



### **Massachusetts Cannabis Control Commission**

#### Marijuana Retailer

~

General	Information:	

License Number:	MR283656
Original Issued Date:	04/25/2022
Issued Date:	04/25/2022
Expiration Date:	04/25/2023

#### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Ocean Breeze Cultivators LLC			
Phone Number: 917-847-0040 Email Address: wally@oceanbreezecultivators.com			
Business Address 1: 9 Whistle Stop Way Business Address 2:			
Business City: Gloucester Business State: MA		Business Zip Code: 01930	
Mailing Address 1: 34 Winthrop Ave.		Mailing Address 2:	
Mailing City: Gloucester	Mailing State: MA	Mailing Zip Code: 01930	

#### CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

#### **PRIORITY APPLICANT**

Priority Applicant: no Priority Applicant Type: Not a Priority Applicant Economic Empowerment Applicant Certification Number: **RMD Priority Certification Number:** 

#### **RMD INFORMATION**

Name of RMD:

Department of Public Health RMD Registration Number:

**Operational and Registration Status:** 

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

If no, describe the circumstances below:

#### PERSONS WITH DIRECT OR INDIRECT AUTHORITY Person with Direct or Indirect Authority 1

Percentage Of Ownership: 50	Percentage Of Control: 50	
Role: Executive / Officer	Other Role:	
First Name: Andrew	Last Name: Scwartz	Suffix:

Date generated: 05/02/2022

#### 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 2

Percentage Of Ownership: 50	Percentage Of Control: 50			
Role: Executive / Officer	Other Role:			
First Name: Wallace	Last Name: Schwartz	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 3

Percentage Of Ownership:	Percentage Of Control:	
Role: Director	Other Role:	
First Name: Elizabeth	Last Name: Schwartz	Suffix:
Gender: Female	User Define	ed 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:	Percentage Of Control:		
Role: Director	Other Role:		
First Name: Samuel	Last Name: Schwartz	Suffix:	
Gender: Male	User Define	d 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 No records found

#### **CAPITAL RESOURCES - ENTITIES** Entity Contributing Capital 1

Entity Legal Name: Ocean Breeze Cultivators, LLC		Entity DBA:	
Email:	Phone: 917-847-0040		
wally@oceanbreezecultivators.com			
Address 1: PO Box 3215		Address 2:	
City: Gloucester	State: MA	Zip Code: 01931	
Types of Capital: Monetary/Equity	Other Type of Capital:	Total Value of Capital Provided: \$1532470	Percentage of Initial Capital: 100

**Capital Attestation: Yes** 

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES No records found

DISCLOSURE OF INDIVIDUAL INTERESTS Individual 1			
First Name: Andrew	Last Name: Schwa	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: N	Marijuana Cultivator
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 2			
First Name: Andrew	Last Name: Schwa	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: N	Marijuana Product Manufacture
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 3			
First Name: Wallace	Last Name: Schwa	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type:	Marijuana Cultivator
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 4			
First Name: Wally	Last Name: Schwa	rtz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: N	Aarijuana Product Manufacture
Marijuana Establishment City: Gloucester		Marijuana Establ	ishment State: MA
Individual 5			
First Name: Elizabeth	Last Name: Schw	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type:	Marijuana Cultivator
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 6			
First Name: Elizabeth	Last Name: Schw	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: I	Marijuana Product Manufacture
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 7			
First Name: Samuel	Last Name: Schwa	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: N	Marijuana Cultivator
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
Individual 8			
First Name: Samuel	Last Name: Schwa	artz	Suffix:
Marijuana Establishment Name: Ocean Breeze	Cultivators, LLC	Business Type: N	Marijuana Product Manufacture
Marijuana Establishment City: Gloucester		Marijuana Estab	lishment State: MA
MARIJUANA ESTABLISHMENT PROPERTY DET	AILS		
Establishment Address 1: 9 Whistle Stop Way			
Establishment Address 2:	Fatablicker and 7	Code: 01000	
Establishment City: Gloucester	Establishment Zip		
Approximate square footage of the establishme	ent: 3300	How many abu	tters does this property have?:

Have all property abutters been notified of the intent to open a Marijuana Establishment at this address?: I Don't Know

#### HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Туре	ID	Upload
				Date
Plan to Remain Compliant	5. Plan to Remain Compliant with Local	pdf	5fbdbf234a175107ac950e45	11/24/2020
with Local Zoning	Zoning.pdf			
Certification of Host	Host Community Agreement Certification Form -	pdf	5fc52adf418c5607a11d87bb	11/30/2020
Community Agreement	Ocean Breeze November 2020pdf			
Community Outreach Meeting	Segment 001 of Segment 001 of Community	pdf	5fcbbd92301ec4074f7550ee	12/05/2020
Documentation	Outreach Meeting Attestation Form.pdf			
Community Outreach Meeting	Segment 002 of Segment 001 of Community	pdf	5fcbbd9c63caf5075a67d904	12/05/2020
Documentation	Outreach Meeting Attestation Form.pdf			
Community Outreach Meeting	Segment 003 of Community Outreach Meeting	pdf	5fcbbda75ea0dd074817aca1	12/05/2020
Documentation	Attestation Form.pdf			
Community Outreach Meeting	Final Notice Waiver Determination - Ocean	pdf	603f92cb9a694b3583a71f2b	03/03/2021
Documentation	Breeze.pdf			

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

#### PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Туре	ID	Upload Date
Plan for Positive Impact	RFI 2 Revised Positive Impact Plan.pdf	pdf	606ce1065997354560763a53	04/06/2021

#### ADDITIONAL INFORMATION NOTIFICATION

#### Notification:

#### INDIVIDUAL BACKGROUND INFORMATION Individual Background Information 1

Role: Executive / Officer	Other Role:	
First Name: Andrew	Last Name: Schwartz	Suffix:
RMD Association: Not associated with an RMD		
Background Question: no		
Individual Background Information 2		
Role: Executive / Officer	Other Role:	
First Name: Wallace	Last Name: Schwartz	Suffix:
RMD Association: Not associated with an RMD		
Background Question: no		
Individual Background Information 3		
Role: Director	Other Role:	

# First Name: ElizabethLast Name: SchwartzSuffix:RMD Association: Not associated with an RMDBackground Question: noIndividual Background Information 4Role: DirectorOther Role:First Name: SamuelLast Name: SchwartzSuffix:RMD Association: Not associated with an RMDBackground Question: no

#### ENTITY BACKGROUND CHECK INFORMATION No records found

#### MASSACHUSETTS BUSINESS REGISTRATION Required Business Documentation:

Document Category	Document Name	Туре	ID	Upload Date
Department of Revenue - Certificate of Good standing	MA DOR Certificate Good Standing.pdf	pdf	5fbdbffadd0ccd077448cbf7	11/24/2020
Secretary of Commonwealth - Certificate of Good Standing	MA SOC Certificate of Good Standing.PDF	pdf	5fbdc00387f4c7077b60ea4c	11/24/2020
Secretary of Commonwealth - Certificate of Good Standing	MA DUA Certificate Good Standing.pdf	pdf	5fbdc00a301ec4074f753675	11/24/2020
Secretary of Commonwealth - Certificate of Good Standing	Ocean Breeze MA SOC Entity Summary.pdf	pdf	5fbdc01e63caf5075a67be58	11/24/2020
Secretary of Commonwealth - Certificate of Good Standing	Ocean Breeze Certificate of Organization.pdf	pdf	5fbdc0285ea0dd0748179177	11/24/2020
Articles of Organization	Ocean Breeze Operating Agreement.pdf	pdf	5fbdc03191587f078718d177	11/24/2020

No documents uploaded

#### Massachusetts Business Identification Number: 001337894

#### Doing-Business-As Name:

**DBA Registration City:** 

#### **BUSINESS PLAN**

#### **Business Plan Documentation:**

Document Category	Document Name	Туре	ID	Upload Date
Proposed Timeline	Proposed Timeline.pdf	pdf	5fbdc058f867b207bbf0e3ed	11/24/2020
Plan for Liability Insurance	Plan for Obtaining Liability Insurance.pdf	pdf	5fbdc06315105a07797104f1	11/24/2020
Business Plan	Business Plan Combined.pdf	pdf	5fbefcbed8789e0780e3f87d	11/25/2020

#### **OPERATING POLICIES AND PROCEDURES**

Policies and Procedures Documentation:

Document Category	Document Name	Туре	ID	Upload

				Date
Plan for obtaining marijuana or	Plan for obtaining marijuana and	pdf	5fbdc078aa3b3307861cf47c	11/24/2020
marijuana products	marijuana products.pdf			
Restricting Access to age 21 and	Restricting Access to age 21 and	pdf	5fbdc083c3fca007695a72aa	11/24/2020
older	older.pdf			
Prevention of diversion	Prevention of Diversion.pdf	pdf	5fbdc0db925f52079a1f0ef3	11/24/2020
Storage of marijuana	Storage of Marijuana.pdf	pdf	5fbdc0e2301ec4074f753679	11/24/2020
Transportation of marijuana	Transportation of marijuana.pdf	pdf	5fbdc0e963caf5075a67be5d	11/24/2020
Inventory procedures	Inventory Procedures.pdf	pdf	5fbdc0f75ea0dd074817917d	11/24/2020
Quality control and testing	Quality Control and Testing.pdf	pdf	5fbdc0ffaa3b3307861cf480	11/24/2020
Dispensing procedures	Dispensing Procedures.pdf	pdf	5fbdc113c3fca007695a72ae	11/24/2020
Personnel policies including	Personnel policies including background	pdf	5fbdc11afda125079558258e	11/24/2020
background checks	checks.pdf			
Record Keeping procedures	Record Keeping Procedures.pdf	pdf	5fbdc16487f4c7077b60ea51	11/24/2020
Qualifications and training	Qualifications and Training.pdf	pdf	5fbdc22791587f078718d17b	11/24/2020
Energy Compliance Plan	Energy Compliance Plan.pdf	pdf	5fbe6a90dd0ccd077448cc82	11/25/2020
Security plan	Updated Security Plan.pdf	pdf	5fcbbb5487f4c7077b610427	12/05/2020
Maintaining of financial records	Updated Maintaining of financial	pdf	5fcbbb7a15105a0779711fca	12/05/2020
	records.pdf			
Diversity plan	Updated Diversity Plan.pdf	pdf	603f94c7c997b43574a1a323	03/03/2021

#### MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

#### ATTESTATIONS

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

I understand that the regulations stated above require an applicant for licensure to list all executives, managers, persons or entities having direct or indirect authority over the management, policies, security operations or cultivation operations of the Marijuana Establishment; close 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.: | 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.: | 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.:

Date

#### ADDITIONAL INFORMATION NOTIFICATION

#### Notification:

COMPLIANCE WITH POSITIVE IMPACT PLAN No records found

COMPLIANCE WITH DIVERSITY PLAN No records found

#### HOURS OF OPERATION

Monday To: 10:00 PM
Tuesday To: 10:00 PM
Wednesday To: 10:00 PM
Thursday To: 10:00 PM
Friday To: 10:00 PM
Saturday To: 10:00 PM
Sunday To: 10:00 PM



#### Plan to Remain Compliant with Local Zoning

Ocean Breeze Cultivators, LLC ("Ocean Breeze") will remain compliant at all times with the local zoning requirements set forth in the Gloucester Zoning Ordinance, more specifically, Gloucester Zoning Ordinance § 5.31. In accordance with Gloucester's Zoning Ordinance, Ocean Breeze's proposed marijuana retailer location at 9 Whistle Stop Way is located in the EB (Extensive Business) Zoning District, which allows for Ocean Breeze's proposed use upon the issuance of a Special Permit issued by the City Council pursuant to Section 1.8 of the City's Zoning Ordinance.

In accordance with Gloucester Zoning Ordinance § 5.31.4 and G.L. c. 94G, §5(b)(3), Ocean Breeze's proposed facility is not located within five hundred (500) feet of a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12. Ocean Breeze will comply with all of the criteria set forth in Gloucester's marijuana zoning amendments.

Ocean Breeze will work cooperatively with various municipal departments, boards, and officials to ensure that its facility remains compliant with all laws, regulations, rules, and codes with respect to design, construction, operation and security. In accordance with 935 CMR 500.101, Ocean Breeze will convene a properly noticed Community Outreach Meeting to inform and gather feedback from the community related to its proposed marijuana establishment. Ocean Breeze has also retained counsel to assist with ongoing compliance with local zoning and regulatory compliance.



# 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:

Ocean Breeze Cultivators LLC

2. Name of applicant's authorized representative:

Wallace Schwartz

3. Signature of applicant's authorized representative:

Vallen Al

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4. Name of municipality:

Glovuster

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

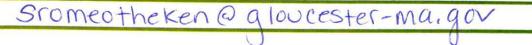
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(774) 415-0200 | MassCanhabisControl.Com | Commission@CCCMass.Com

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



8. Host community agreement execution date:

11/12/20

2



# 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):  $\frac{8/31/20}{3}$
- 2. At least one (1) meeting was held within the municipality where the ME is proposed to be located.
- 3. At least one (1) meeting was held after normal business hours (this requirement can be satisfied along with requirement #2 if the meeting was held within the municipality and after normal business hours).



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



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



- 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.

Ocean Breeze Cultivators LLC

Name of applicant's authorized representative.

Wallace Schwartz

Signature of applicant's authorized representative

Unden Belint



Notice is hereby given that a Community Outreach Meeting, being held in conformity with the regulations of the Massachusetts Cannabis Control Commission, for a proposed Marijuana Retailer is scheduled for August 31, 2020 at 6:00 PM. The proposed Marijuana Retailer is would be operated by Ocean Breeze Cultivators LLC and is anticipated to be located at 11 Whistlestop Way Gloucester, MA 01930. The meeting will occur remotely by:

2020 AUG 24 AM 10: 51

GLOUCESTER, MA

Zoom: Link: https://foleyhoag.zoom.us/j/95875445884 Meeting ID: 958 7544 5884

or

Telephone: Dial in: 1 855 880 1246 Passcode: 958 7544 5884#

There will be an opportunity for the public to ask questions.

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Notice is hereby given that a Community Outreach Meeting, being held in conformity with the regulations of the Massachusetts Cannabis Control Commission, for a proposed Marijuana Retailer is scheduled for August 31, 2020 at 6:00 PM. The proposed Marijuana Retailer is would be operated by Ocean Breeze Cultivators LLC and is anticipated to be located at 11 Whistlestop Way Gloucester, MA 01930. The meeting will occur remotely by:

GLOUCESTER. MA

2020 AUG 24 AM 10: 51

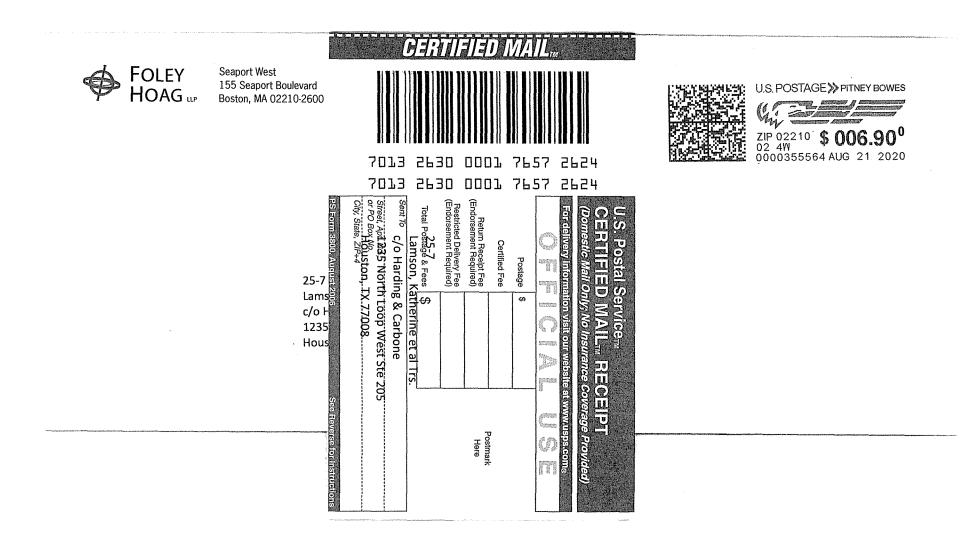
Zoom: Link: https://foleyhoag.zoom.us/j/95875445884 Meeting ID: 958 7544 5884

or

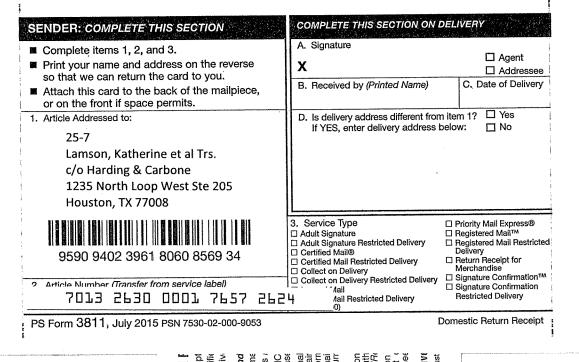
Telephone: Dial in: 1 855 880 1246 Passcode: 958 7544 5884#

There will be an opportunity for the public to ask questions.

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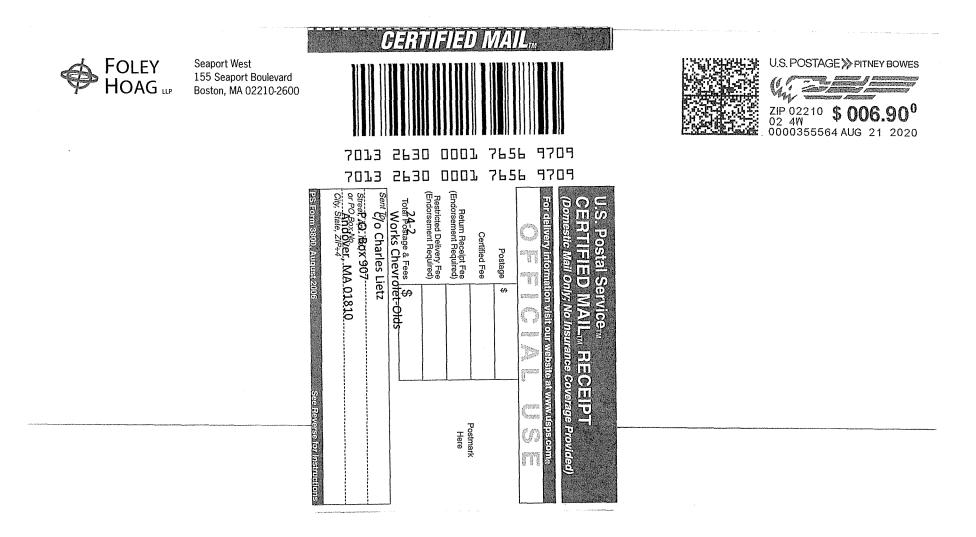
#### PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE



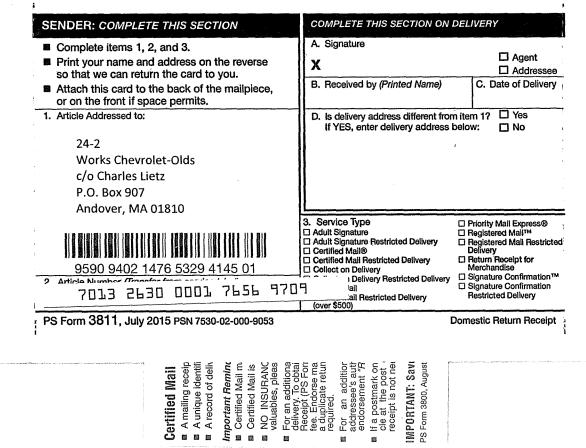
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IMPORTANT: Sav Form 3800, Augus



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			Postage	S. Postal Servic		

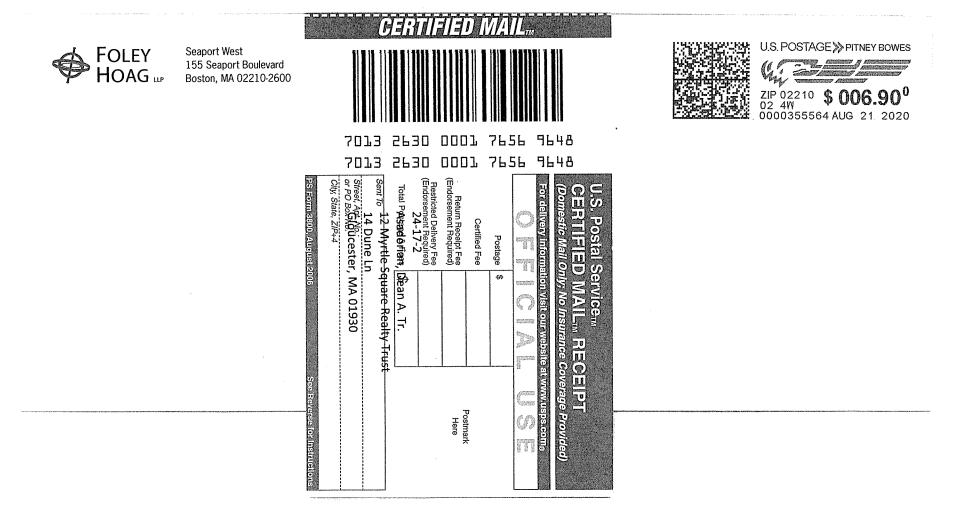
#### PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN BUDRESS, FOLD AT DOTTED LINE

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Complete items 1, 2, and 3.	A. Signature	and the second
<ul> <li>Print your name and address on the reverse</li> </ul>	x	Agent
so that we can return the card to you.	B. Received by (Printed Name)	C. Date of Deliver
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (rnined Name)	
1. Article Addressed to:	D. Is delivery address different from If YES, enter delivery address be	
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c/o 1447 Chapel LLC		
500 Boston Post Rd		
Milford, CT 06460		
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РІДАСТ ЗТІСКЕЙ АТ ТОР ОГ ЕЧЛЕСОРЕ ТО ТНЕ ЯІСНТ ЭНІ ПОТТЕ ЛІСКЕЙ КОЛАСА, ГОLD АТ DOTTED LINE ЭНІ ПОТТЕD ТА ГОЛАСА, ГОГО АТ DOTTED LINE

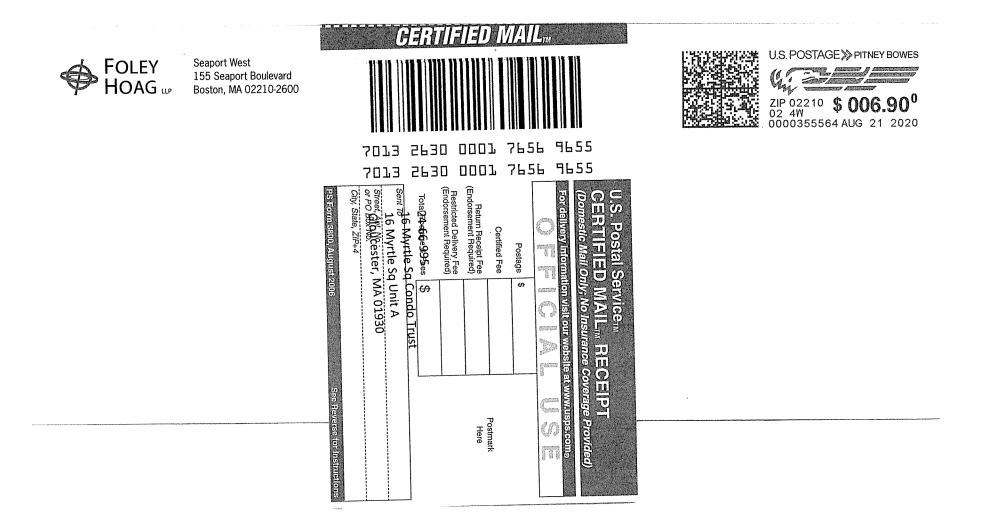
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Complete items 1, 2, and 3.	A. Signature	_
Print your name and address on the reverse so that we can return the card to you.	X	Agent Addresse
<ul> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	B. Received by (Printed Name)	C. Date of Deliver
1. Article Addressed to:	D. Is delivery address different fro If YES, enter delivery address	
24-17-2		
Asadorian, Dean A. Tr.		
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Gloucester, MA 01930		
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	Certified Mail®     Certified Mail Restricted Delivery	Delivery
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7013 2630 0001 7656 5	IL48 Restricted Delivery	Restricted Delivery
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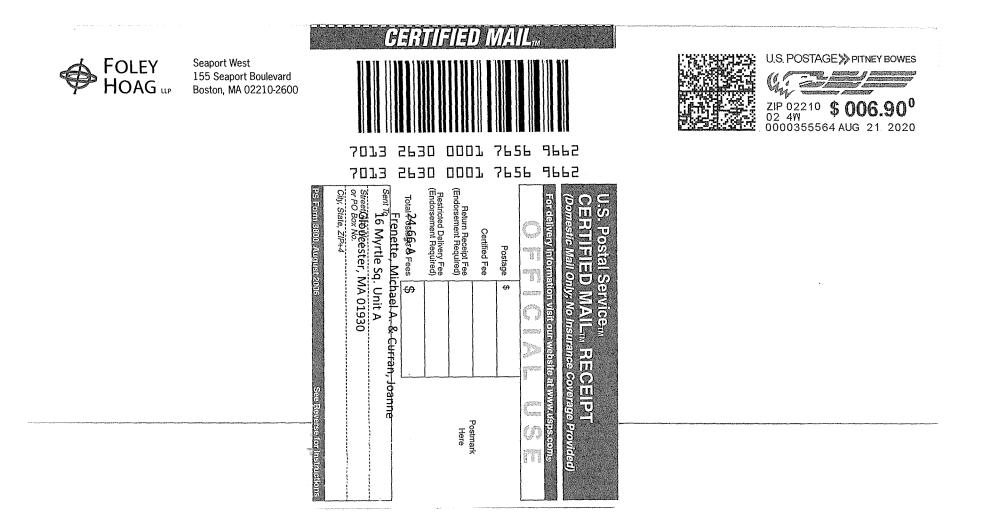


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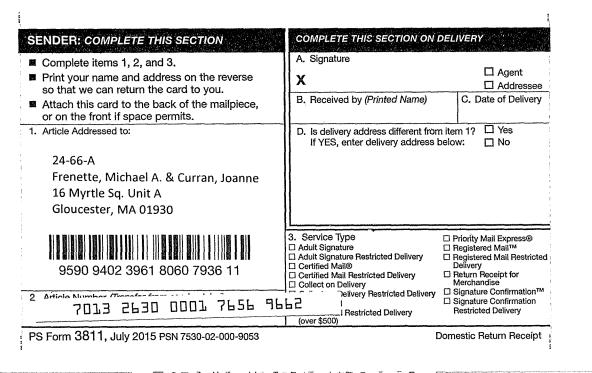
SENDER: COMPLETE THIS SECTION		COMPLETE THIS SECTION ON	DELIVERY	
Complete items 1, 2, and 3.		A. Signature		
Print your name and address on the reverse so that we can return the card to you.	)	X	Agent	
Attach this card to the back of the mailpiec or on the front if space permits.	ә,	B. Received by (Printed Name)	C. Date of Delivery	
1. Article Addressed to:		D. Is delivery address different from If YES, enter delivery address		
24-66-995				
16 Myrtle Sq Condo Trust				
16 Myrtle Sq Unit A				
Gloucester, MA 01930				
	1	3. Service Type □ Adult Signature □ Adult Signature Restricted Delivery	Priority Mail Express®     Registered Mail <sup>™</sup> Registered Mail <sup>™</sup>	
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2. Article Number (Transfer from service to 1-1) 7013 2630 0001 7651	- 96	6 cover \$500)	<ul> <li>☐ Signature Confirmation™</li> <li>☐ Signature Confirmation</li> <li>Restricted Delivery</li> </ul>	

	Certified Mail A mailing receip A unique identif A record of deliv	Important Remin.	<ul> <li>valuables, pleas</li> <li>For an additione delivery. To obtai Receipt (PS Forn fee. Endorse ma a duplicate retur required.</li> </ul>	For an addition addressee's auth endorsement "R if a postmark on cle at the post receipt is not nei	INPORTANT: Savi PS Form 3800, August	
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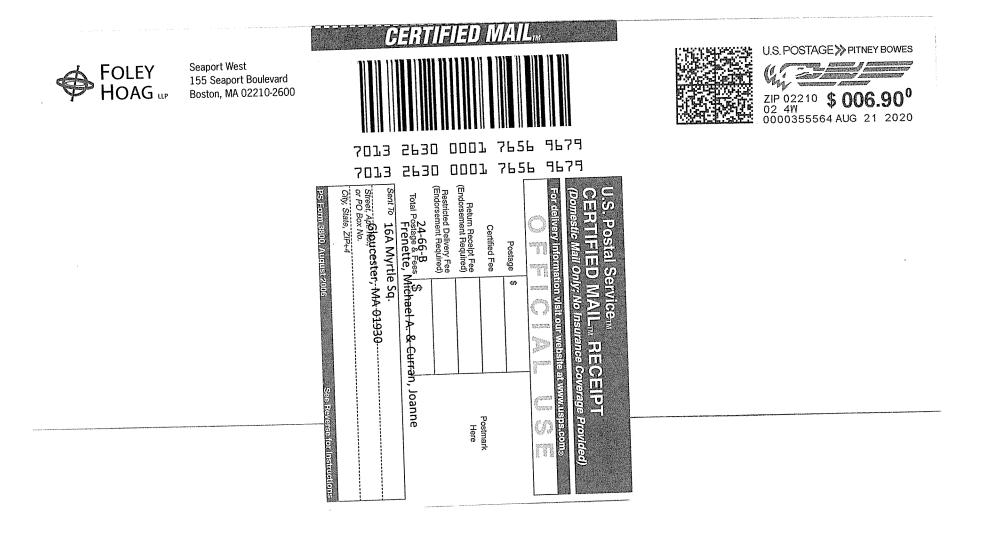
#### PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE



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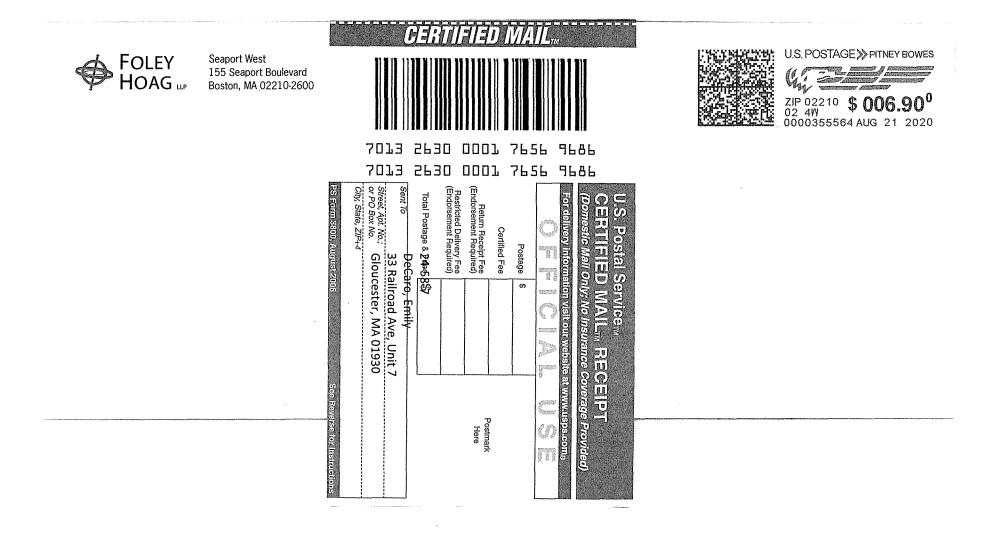
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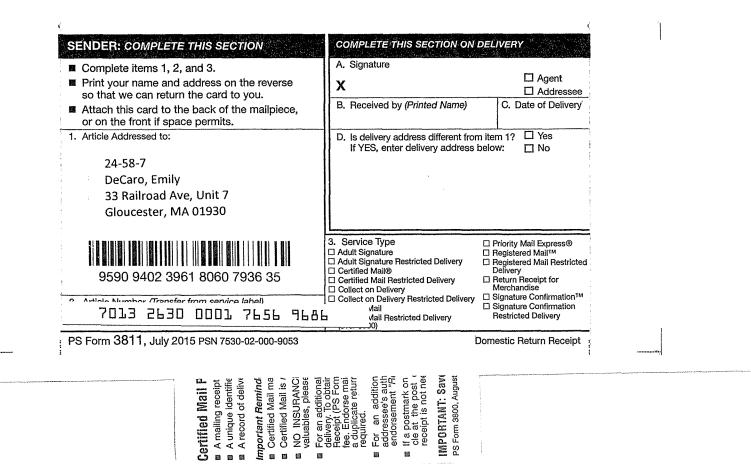
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	, 2, and 3.		A. Signature	□ Agent
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2 Mumber (Tran	3961 8060 79	abel)	3. Service Type Adult Signature Adult Signature Restricted Delivery Certified Mail® Certified Mail Restricted Delivery Collect on Delivery Collect on Delivery Restricted Delive Insured Mail	<ul> <li>□ Priority Mail Express®</li> <li>□ Registered Mail™</li> <li>□ Registered Mail Restricte Delivery</li> <li>□ Return Receipt for Merchandise</li> <li>Instruct Confirmation™</li> <li>□ Signature Confirmation</li> </ul>
2 2107	P30 0007	7656 96	Restricted Delivery	Restricted Delivery
PS Form 3811, July	2015 PSN 7530-	02-000-9053		Domestic Return Receipt
	Certified Mail A mailing receir A unique identif A record of deliv	<i>bortant Remin</i> Certified Mail m Certified Mail is NO INSURANC valuables, pleas	aerivery to botal Receipt (PS For fee. Endorse ma a duplicate retur required. For an addition addressee's aut endorsement "A f a postmark on cle at the post receipt is not nei MPORTANT: Saw S Form 3800, August	
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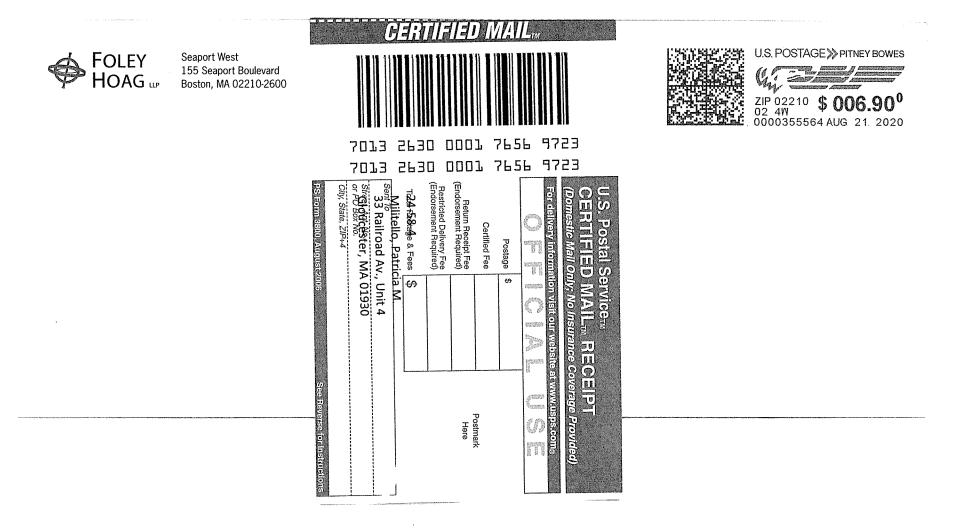


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		7013 2630 0001 7656 9693	
		7013 2630 0001 7656 9693	
		U.S. Postal Service. CERTIFIED MAIL_M RECEIPT Domestic Mail Only; No Insurance Coverage Provided) For delivery information visit our website at www.usps.com O P Postage S Certified Fee Return Receipt Fee (Endorsement Required) Total 24:58:5 Frees Sent TLHOyd, David M: & Ida R: Trs 33 Railroad Av., Unit 5 Street, MA 01930 Oliv, Sic Vipt.4 See Reverse for Instructions	

## РLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	A. Signature           X         Image: Agent image: Addressee           B. Received by (Printed Name)         C. Date of Delivery
1. Article Addressed to: 24-58-5 Lloyd, David M. & Ida R. Trs 33 Railroad Av., Unit 5 Gloucester, MA 01930	D. Is delivery address different from item 1? ☐ Yes If YES, enter delivery address below: ☐ No
9590 9402 3961 8060 7936 42 2. 7013 2630 0001 7656 9	3. Service Type       □ Priority Mail Express®         □ Adult Signature       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail Restricted Delivery         □ Certified Mail®       □ Return Receipt for Merchandise         □ Collect on Delivery       □ Signature Confirmation™         □ Collect on Delivery Restricted Delivery       □ Signature Confirmation™         □ Restricted Delivery       □ Signature Confirmation™         □ Restricted Delivery       □ Signature Confirmation™
PS Form 3811, July 2015 PSN 7530-02-000-9053	Domestic Return Receipt

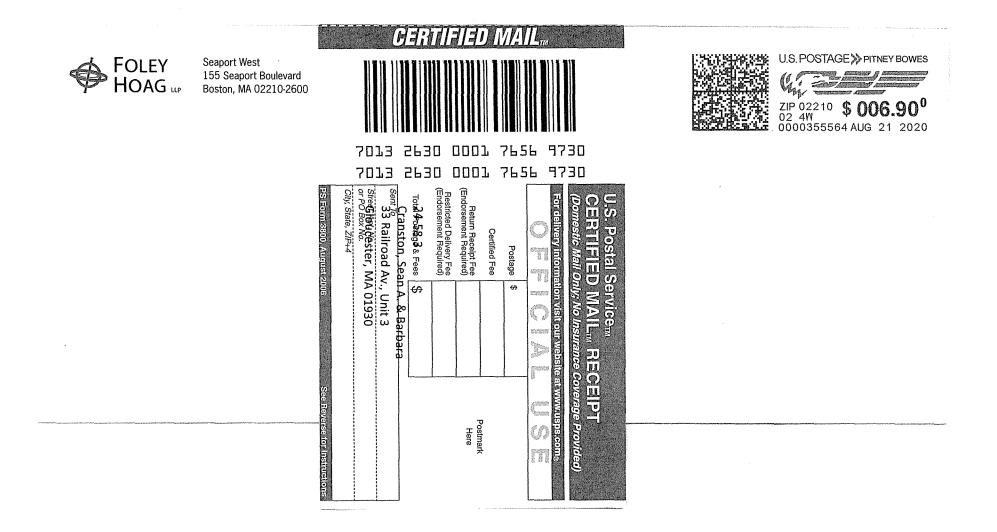
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#### PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

Complete items 1, 2, and 3.	A. Signature		
Print your name and address on the reverse so that we can return the card to you.	X	Agent Addressee	
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery	
. Article Addressed to:	D. Is delivery address different from item 1?  Yes If YES, enter delivery address below: No		
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Militello, Patricia M.			
33 Railroad Av., Unit 4			
Gloucester, MA 01930			
9590 9402 3961 8060 7936 59	3. Service Type Adult Signature Certified Mail® Certified Mail Restricted Delivery Collect on Delivery	<ul> <li>□ Priority Mail Express®</li> <li>□ Registered Mail™</li> <li>□ Registered Mail Restricted Delivery</li> <li>□ Return Receipt for Merchandise</li> </ul>	
Article Number (Transfer from service label) 7013 2630 0001 7656 97	Image: Collect on Delivery Restricted Delivery       Image: Collect on Delivery Restricted Delivery       Image: Collect on Delivery	□ Signature Confirmation <sup>™</sup> □ Signature Confirmation Restricted Delivery	

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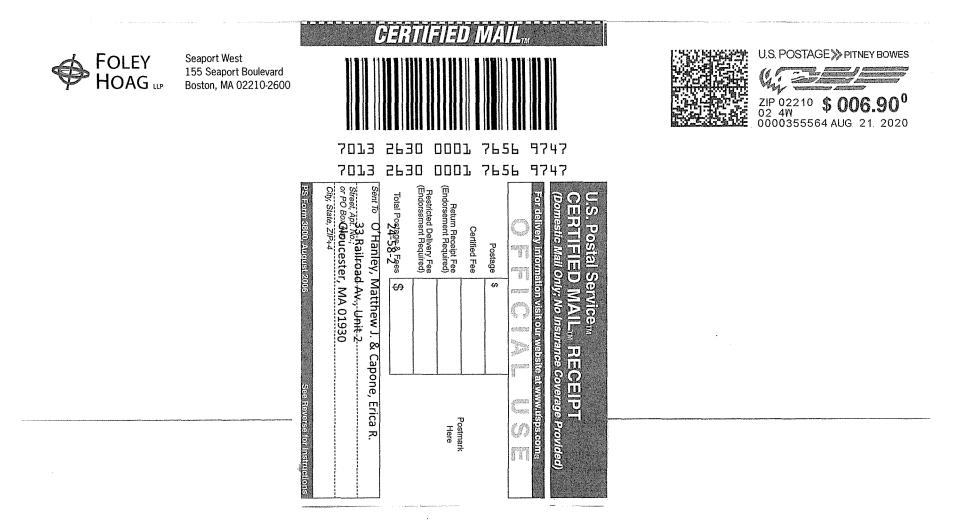


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so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery
. Article Addressed to:	D. Is delivery address different from ite If YES, enter delivery address belo	
24-58-3		
Cranston, Sean A. & Barbara		
33 Railroad Av., Unit 3		
Gloucester, MA 01930		
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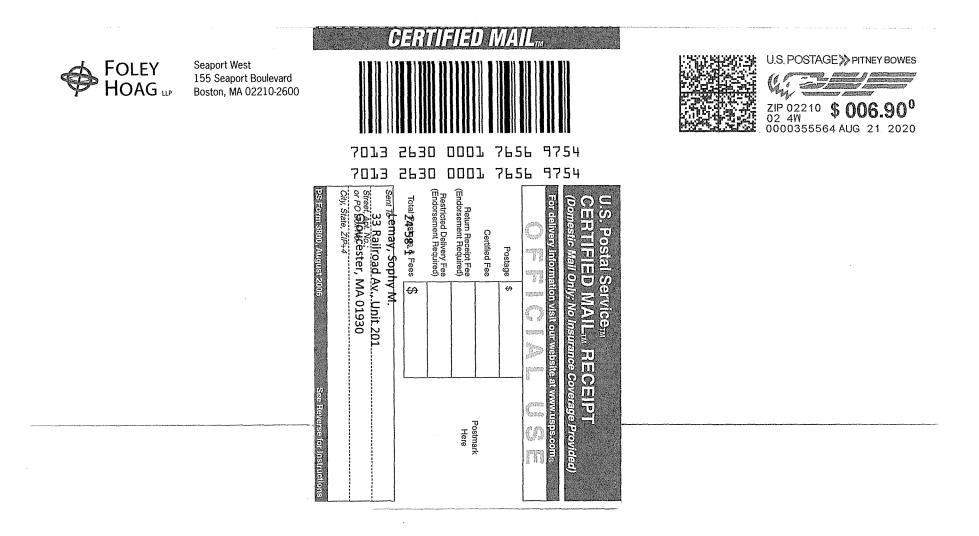
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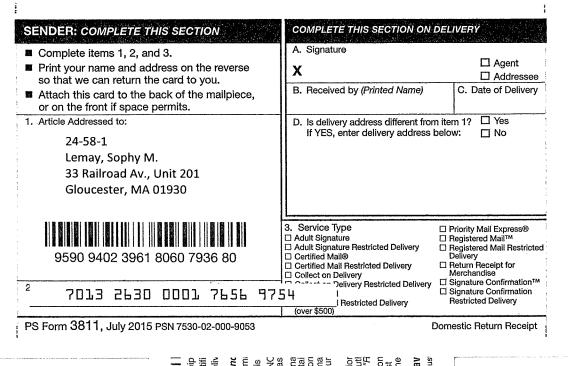
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SENDER: COMPLETÉ THIS SECTION	COMPLETE THIS SECTION ON DE	LIVERY
<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	A. Signature X B. Received by (Printed Name)	☐ Agent ☐ Addressee C. Date of Delivery
<ol> <li>Article Addressed to:</li> <li>24-58-2</li> <li>O'Hanley, Matthew J. &amp; Capone, Erica R.</li> <li>33 Railroad Av., Unit 2</li> </ol>	D. Is delivery address different from it If YES, enter delivery address bel	
Gloucester, MA 01930 9590 9402 3961 8060 7936 73	Adult Signature     Adult Signature Restricted Delivery     D     Certified Mail®	Priority Mall Express® Registered Mail™ Registered Mail Restricted Delivery Return Receipt for
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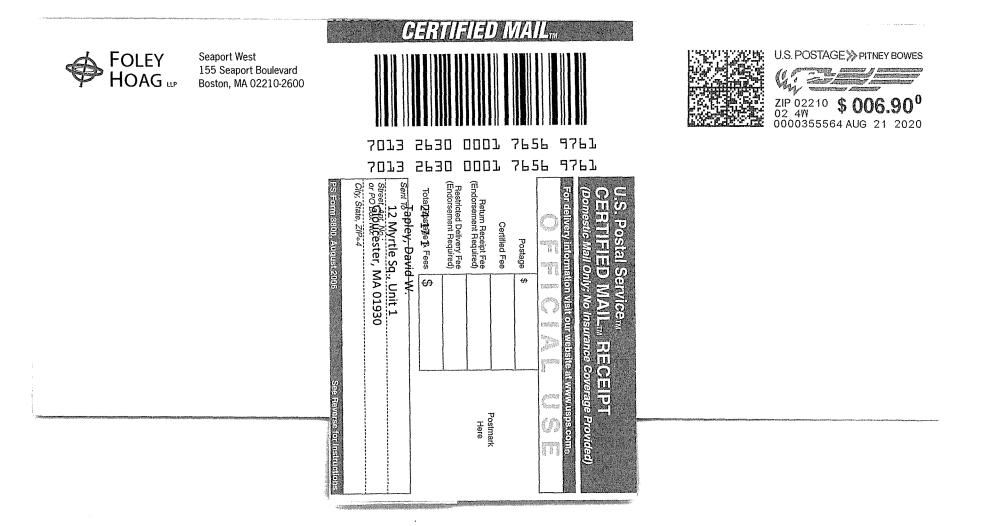




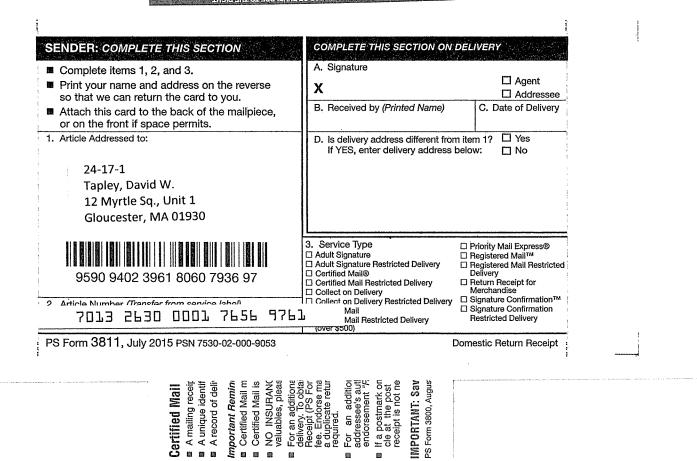
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## PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE



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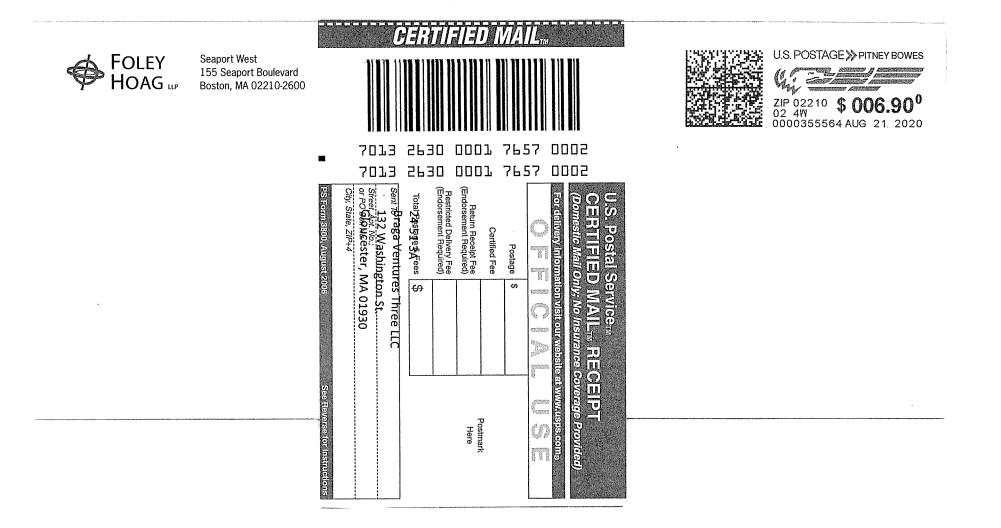
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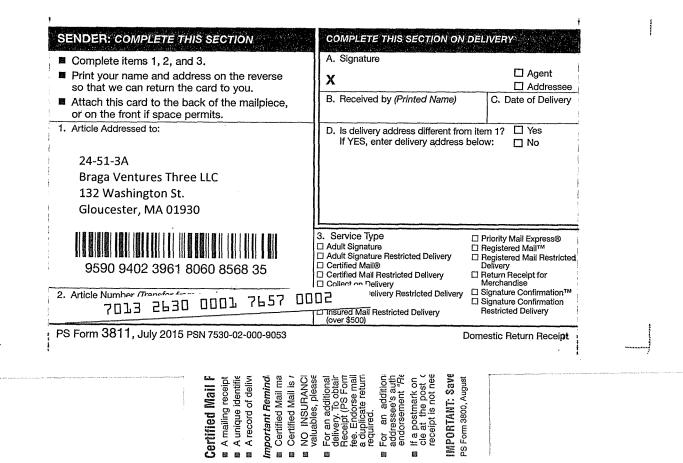
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SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	A. Signature X Grinted Name) Agent Addressee B. Received by (Printed Name) C. Date of Delivery
1. Article Addressed to:	D. Is delivery address different from item 1? ☐ Yes If YES, enter delivery address below: ☐ No
24-51-1A Braga Ventures Three LLC 132 Washington Street Gloucester, MA 01930	
9590 9402 3961 8060 7944 03	3. Service Type       □ Priority Mail Express®         □ Adult Signature       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail™         □ Certified Mail®       □ Belivery         □ Certified Mail Restricted Delivery       □ Return Receipt for Merchandise         □ Collect on Delivery       □ Signature Confirmation™
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PS Form 3811, July 2015 PSN 7530-02-000-9053	Domestic Return Receipt

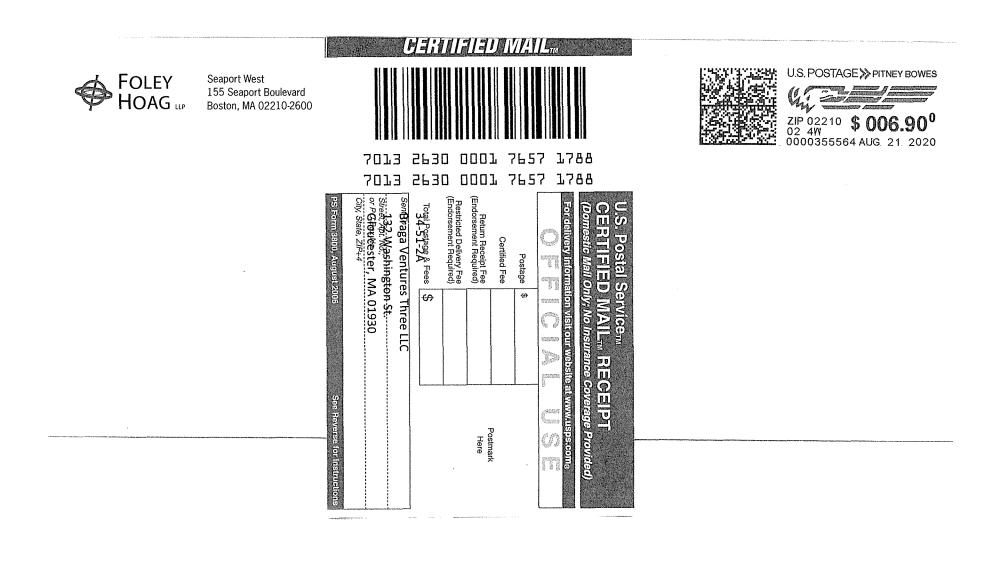
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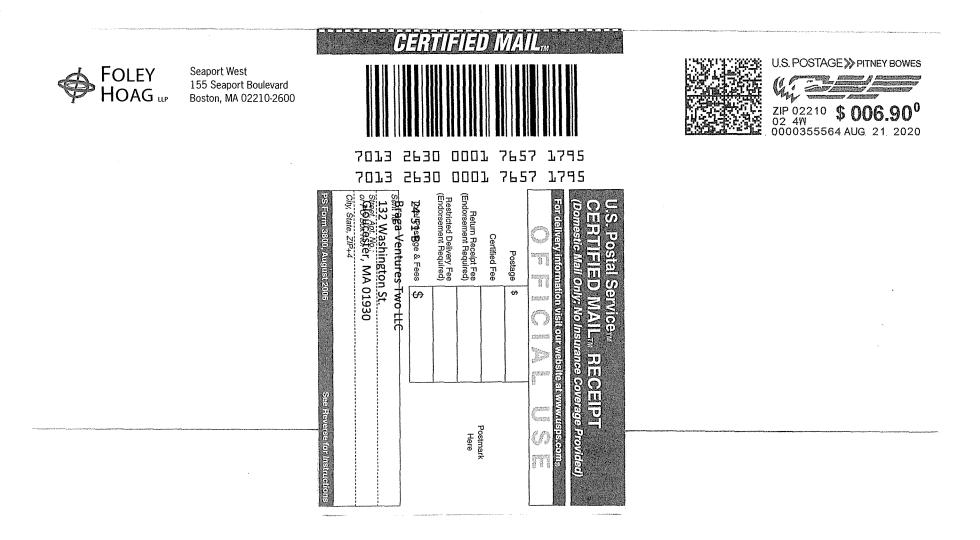
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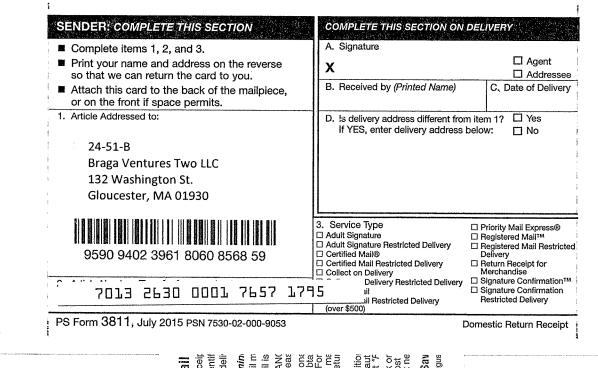


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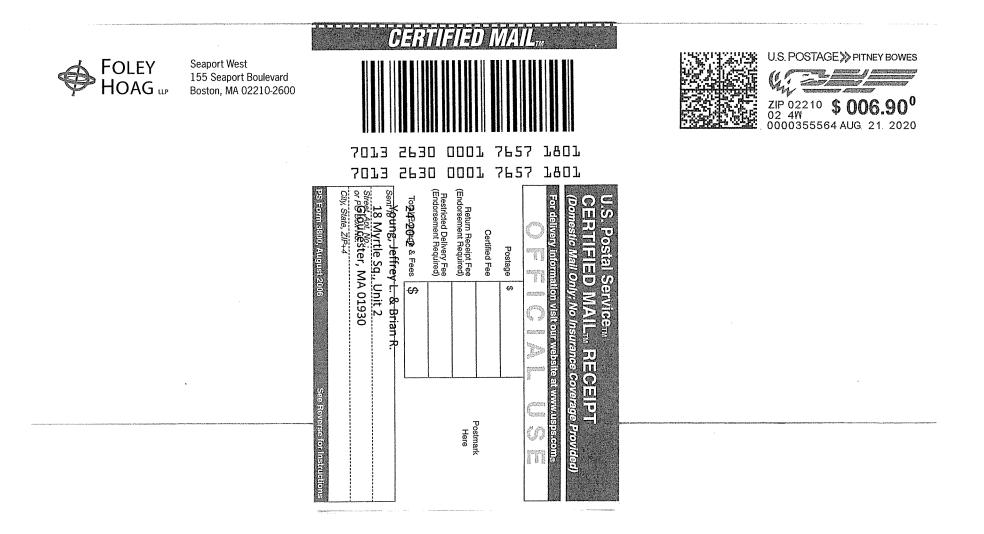
#### OF THE RETURN ADDRESS, FOLD AT DOTTED LINE PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT SENDER: COMPLETE THIS SECTION COMPLETE THIS SECTION ON DELIVERY A. Signature Complete items 1, 2, and 3. Agent Print your name and address on the reverse Х Addressee so that we can return the card to you. B. Received by (Printed Name) C. Date of Delivery Attach this card to the back of the mailpiece, or on the front if space permits. 1. Article Addressed to: D. Is delivery address different from item 1? Yes If YES, enter delivery address below: 🗋 No 34-51-2A Braga Ventures Three LLC 132 Washington St. Gloucester, MA 01930 3. Service Type □ Priority Mail Express® Adult Signature □ Registered Mail™ Adult Signature Restricted Delivery Certified Mail® Registered Mail Restricted Delivery 9590 9402 3961 8060 8568 42 Return Receipt for Certified Mail Restricted Delivery Merchandise Collect on Delivery ☐ Signature Confirmation™ 2 Article Number (Transfer from acrises labol Collect on Delivery Restricted Delivery Signature Confirmation 7013 2630 0001 7657 1788 Restricted Delivery I Restricted Delivery (over \$500) PS Form 3811, July 2015 PSN 7530-02-000-9053 Domestic Return Receipt

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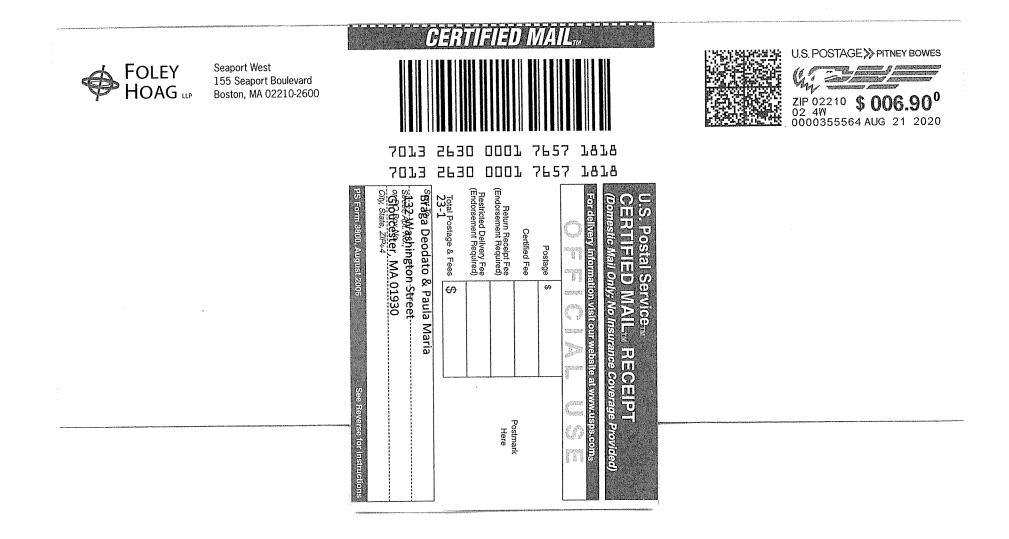
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Complete items 1, 2, and 3.	A. Signature	
Print your name and address on the reverse so that we can return the card to you.	X	Agent Addressee
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery
1. Article Addressed to:	D. Is delivery address different from If YES, enter delivery address I	
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Young, Jeffrey L. & Brian R.		
18 Myrtle Sq., Unit 2		
Gloucester, MA 01930		
9590 9402 3961 8060 8568 66	3. Service Type Adult Signature Adult Signature Restricted Delivery Certified Mail® Certified Mail Restricted Delivery Collect on Delivery	<ul> <li>□ Priority Mail Express®</li> <li>□ Registered Mail™</li> <li>□ Registered Mail Restricte Delivery</li> <li>□ Return Receipt for Merchandise</li> </ul>
2 7013 2630 0001 7657 .	belivery Restricted Delivery	<ul> <li>□ Signature Confirmation™</li> <li>□ Signature Confirmation Restricted Delivery</li> </ul>

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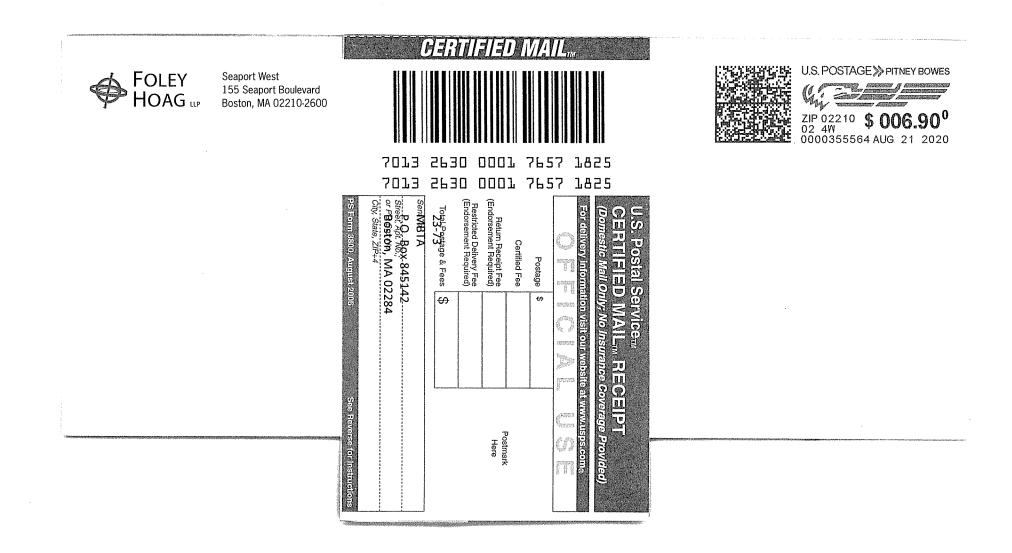


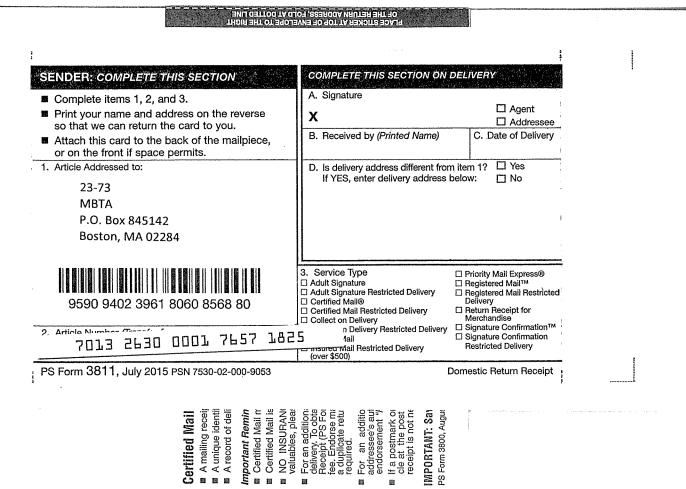
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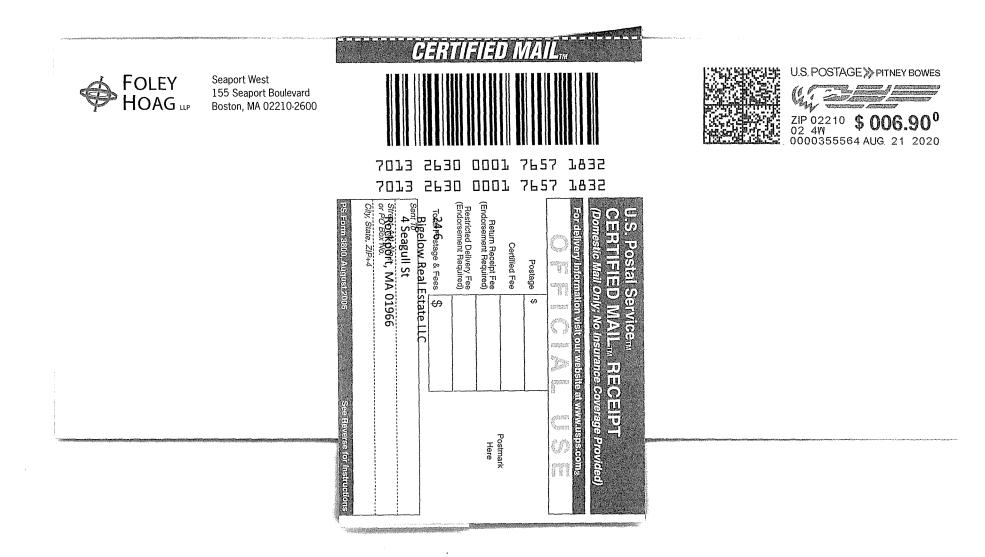
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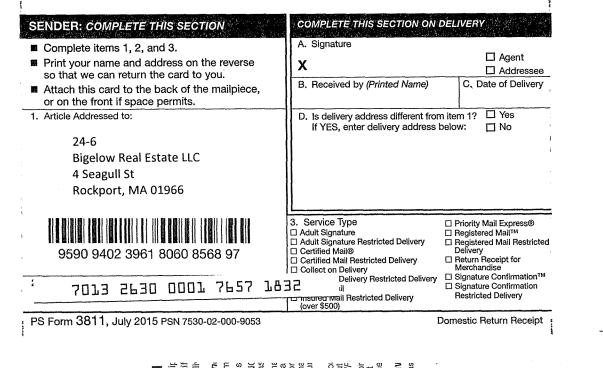






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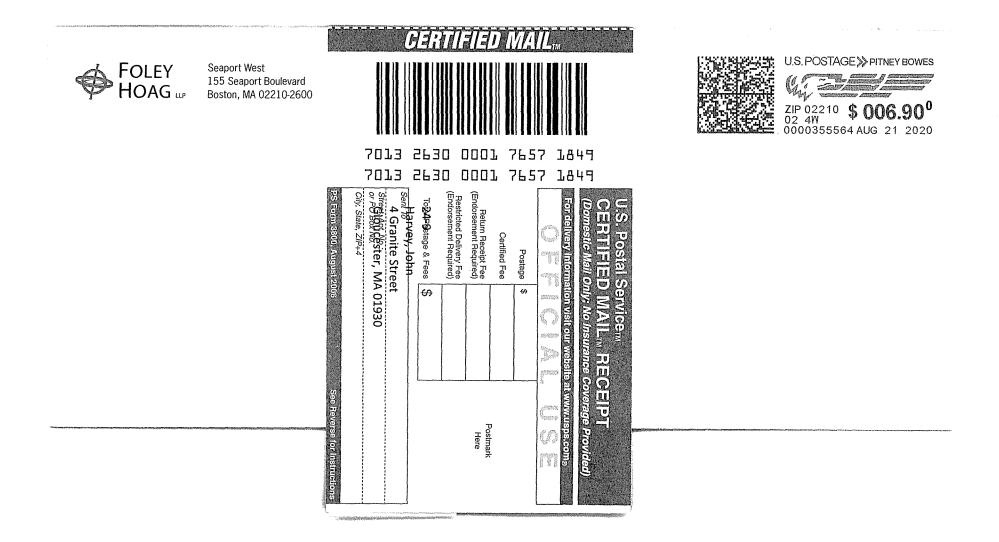


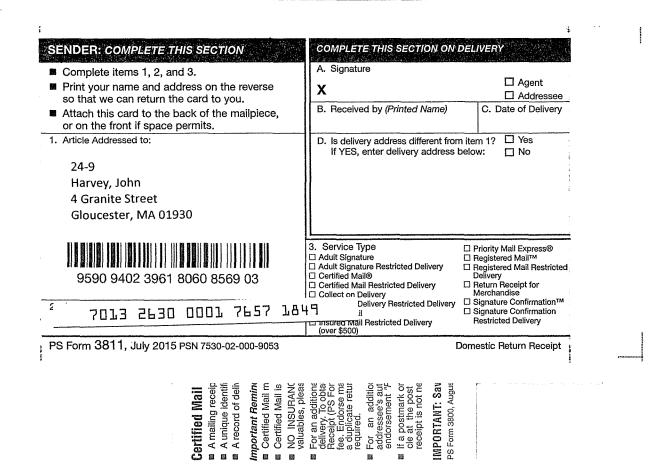


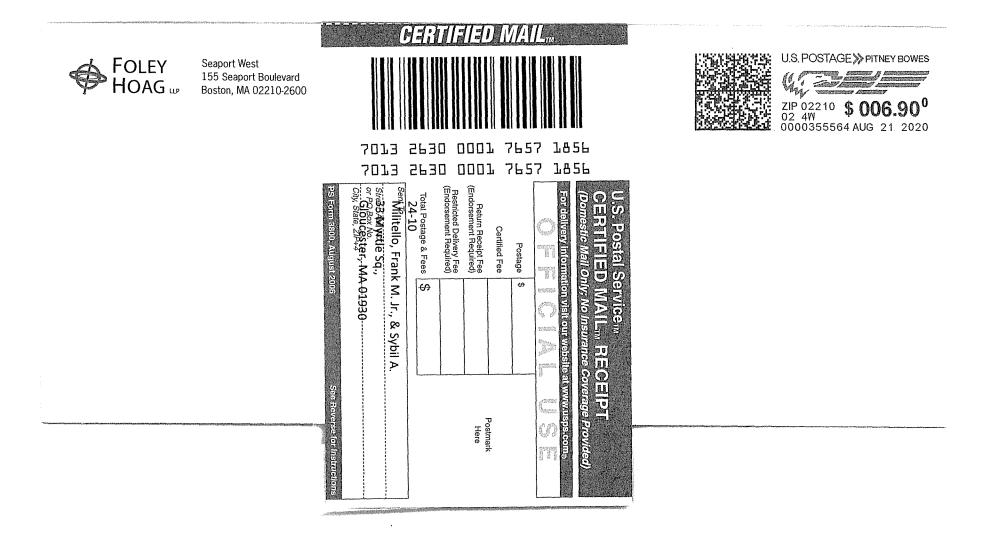
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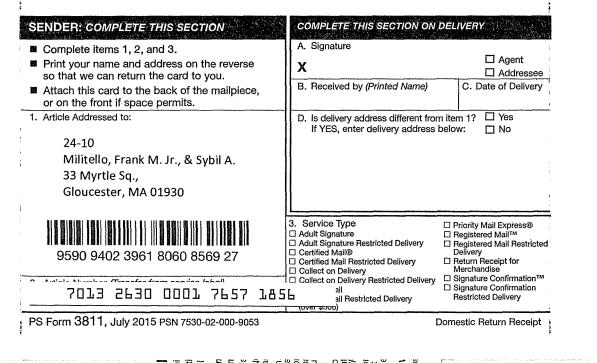
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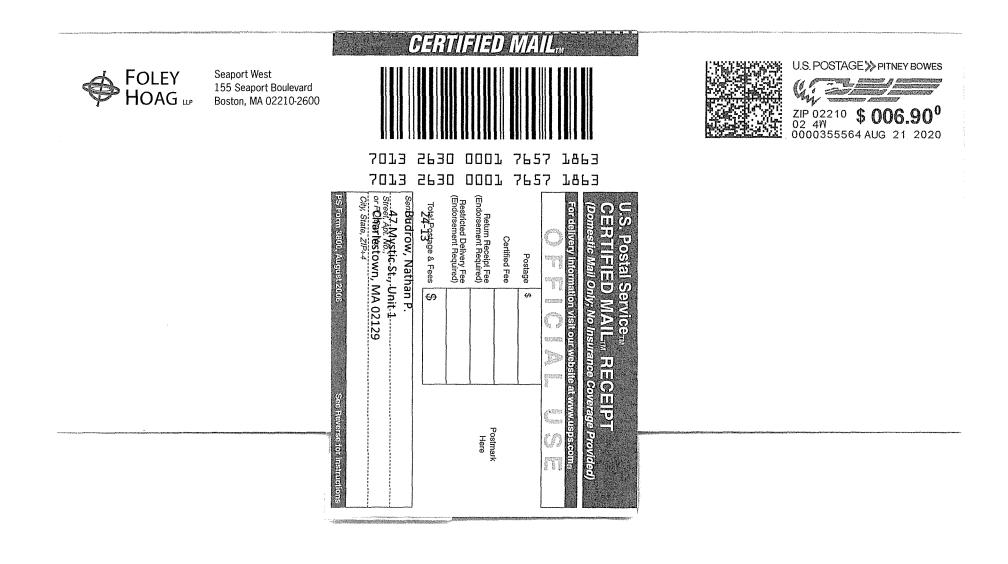




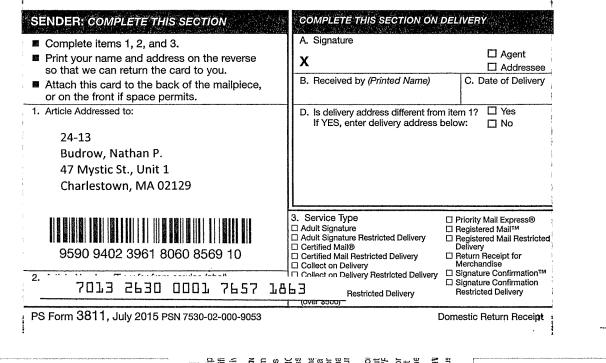




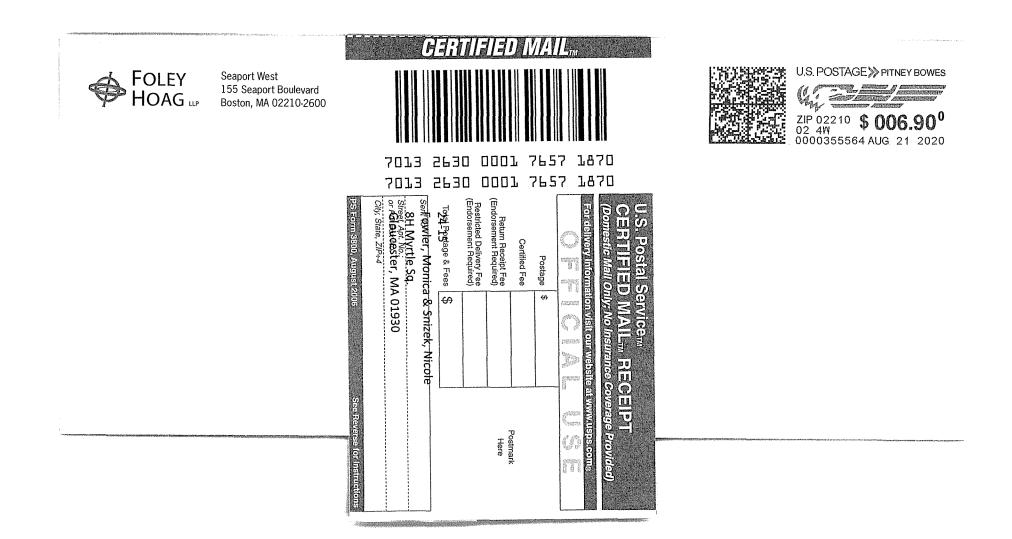
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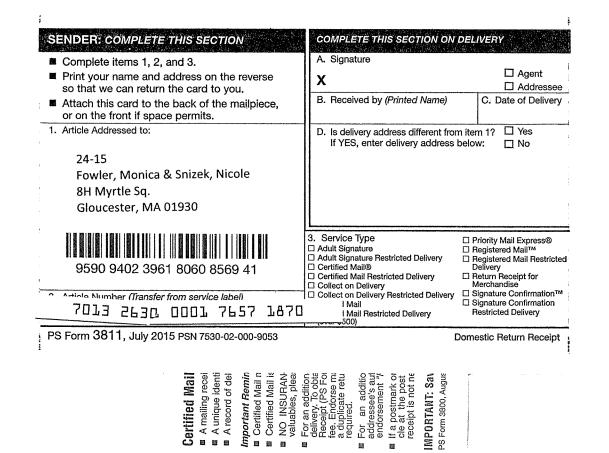


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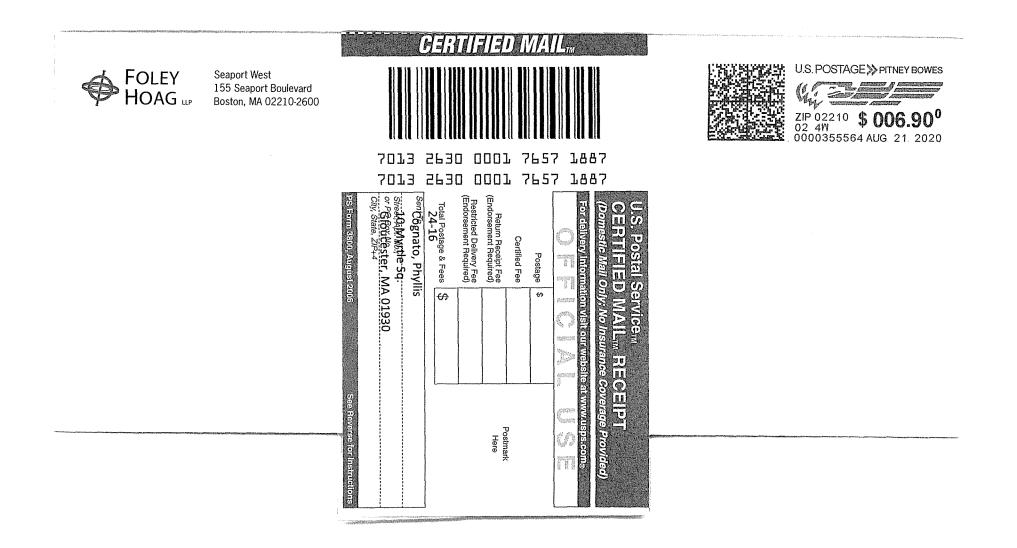




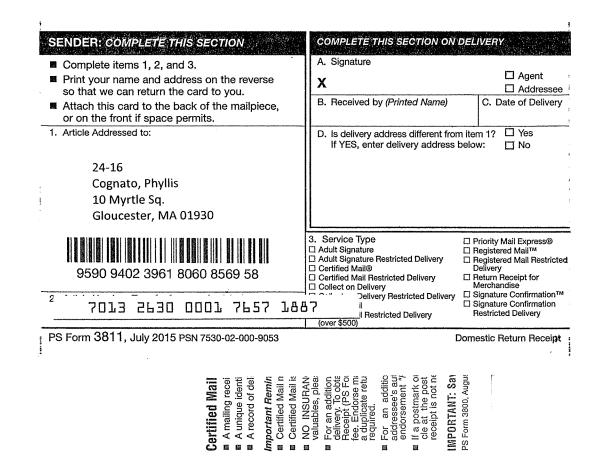
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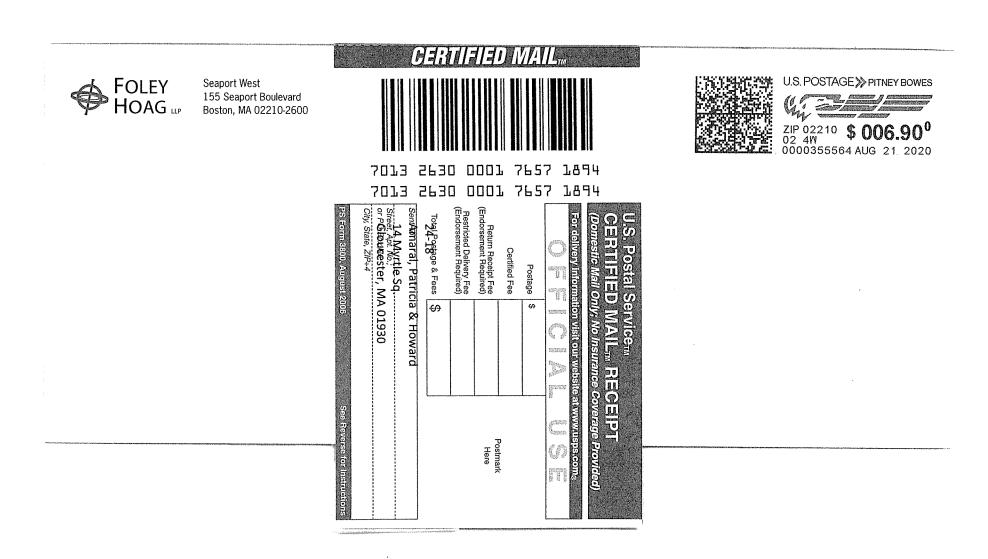
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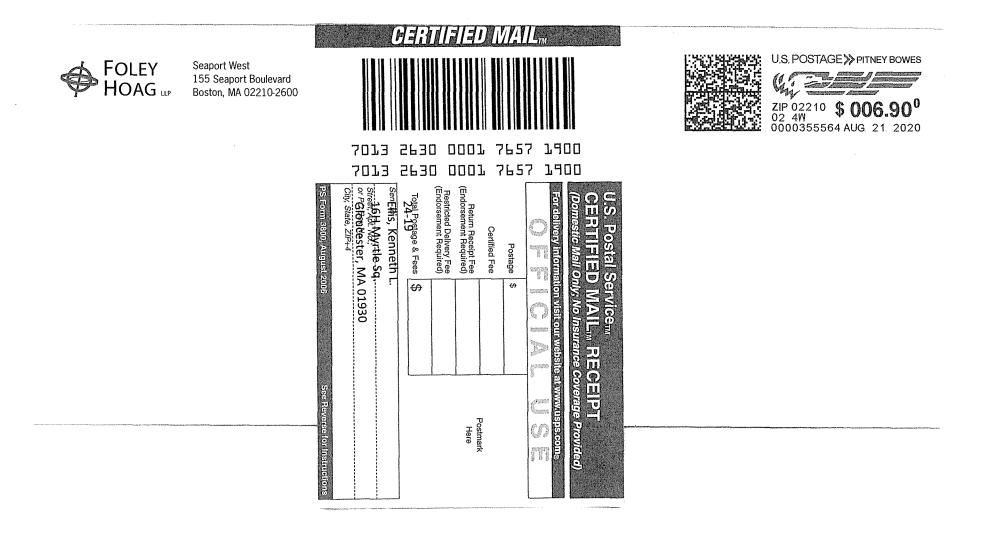
# PLACE STICKER AT TOP OF ENVELOPE TO THE PICHT Of the return address, fold at dotted line

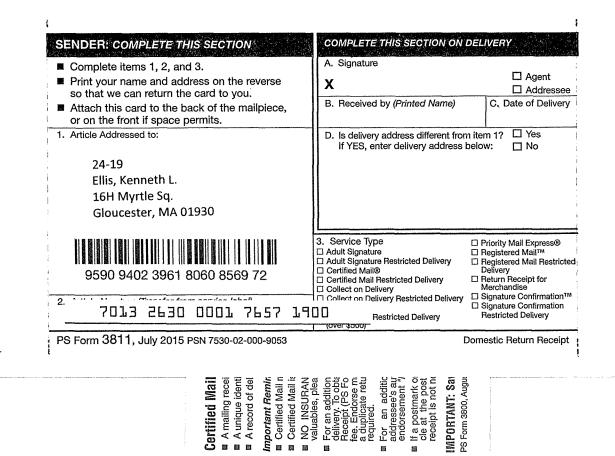
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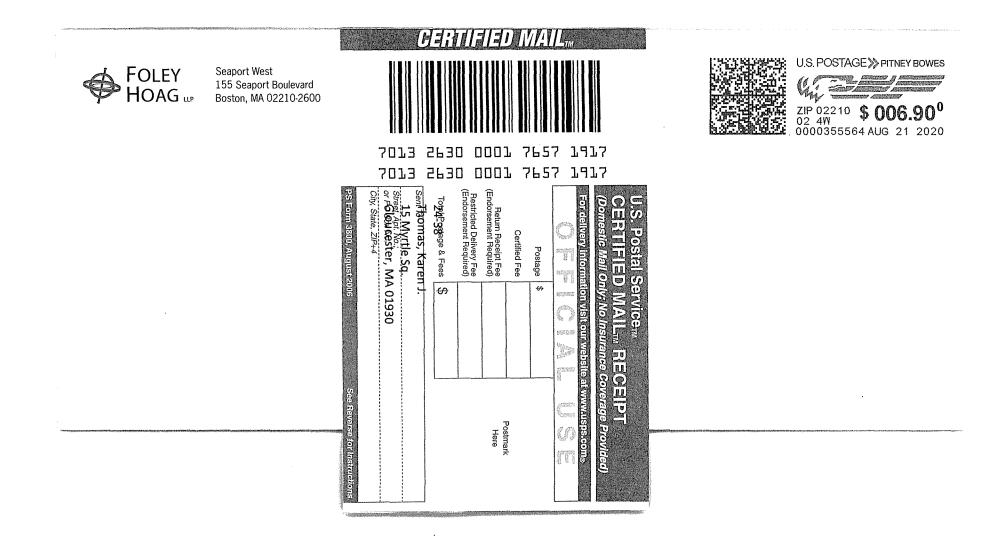
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Complete items 1, 2, and 3.	A. Signature	
<ul> <li>Print your name and address on the reverse so that we can return the card to you.</li> </ul>	x	Agent Addressee
<ul> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	B. Received by (Printed Name)	C. Date of Delivery
. Article Addressed to:	D. Is delivery address different from If YES, enter delivery address b	
24-18		
Amaral, Patricia & Howard		
14 Myrtle Sq.		
Gloucester, MA 01930		
		Priority Mail Express®
	Adult Signature Restricted Delivery	<ul> <li>☐ Registered Mail™</li> <li>☐ Registered Mail Restricted</li> </ul>
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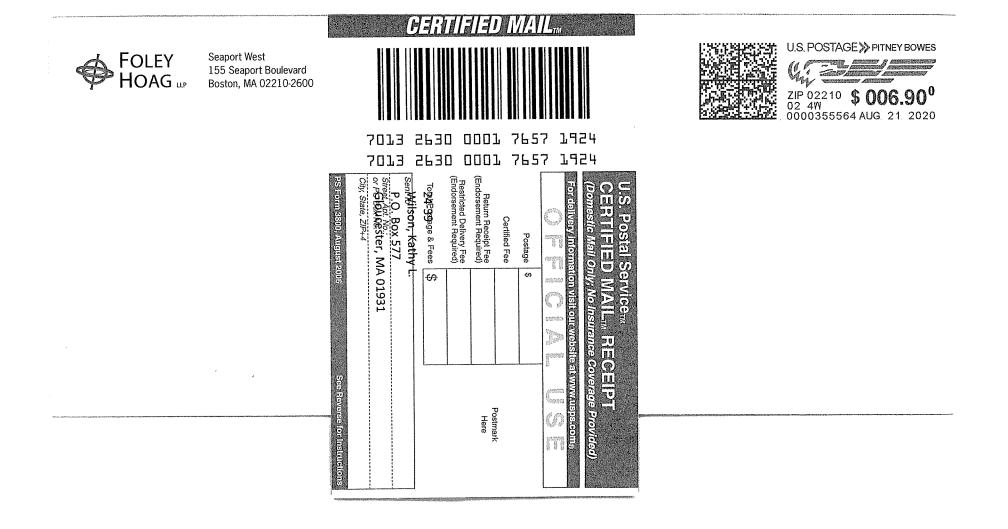


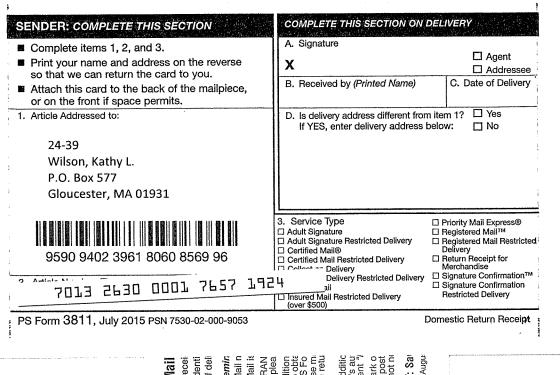


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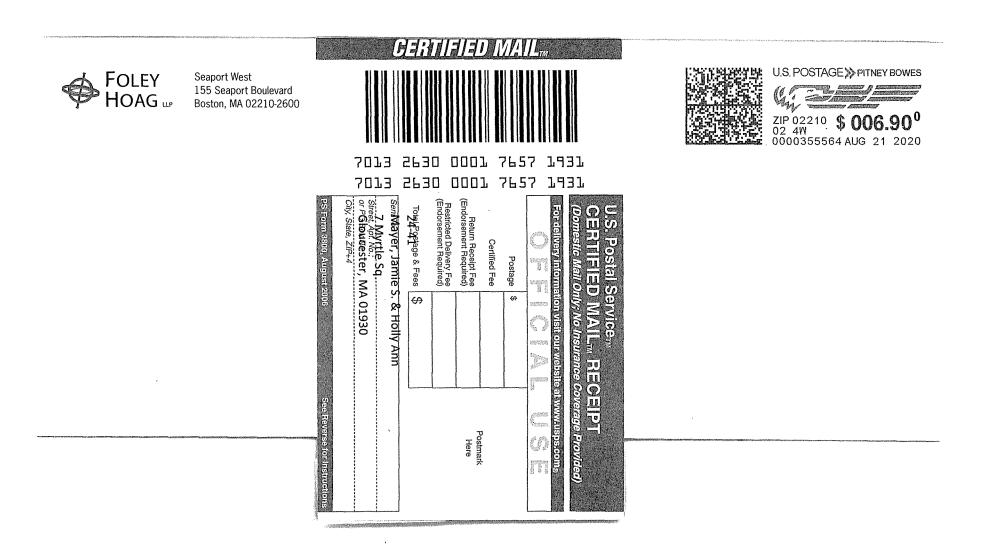
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Print your name and address on the reverse so that we can return the card to you.	
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1. Article Addressed to:	D. Is delivery address different from item 1? ☐ Yes If YES, enter delivery address below: ☐ No
24-38	
Thomas, Karen J.	
15 Myrtle Sq.	
Gloucester, MA 01930	
9590 9402 3961 8060 8569 89	3. Service Type       □ Priority Mail Express®         □ Adult Signature       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail Restricted         □ Certified Mail®       □ Delivery         □ Certified Mail Restricted Delivery       □ Return Receipt for         □ Celtified on Delivery       □ Return Receipt for
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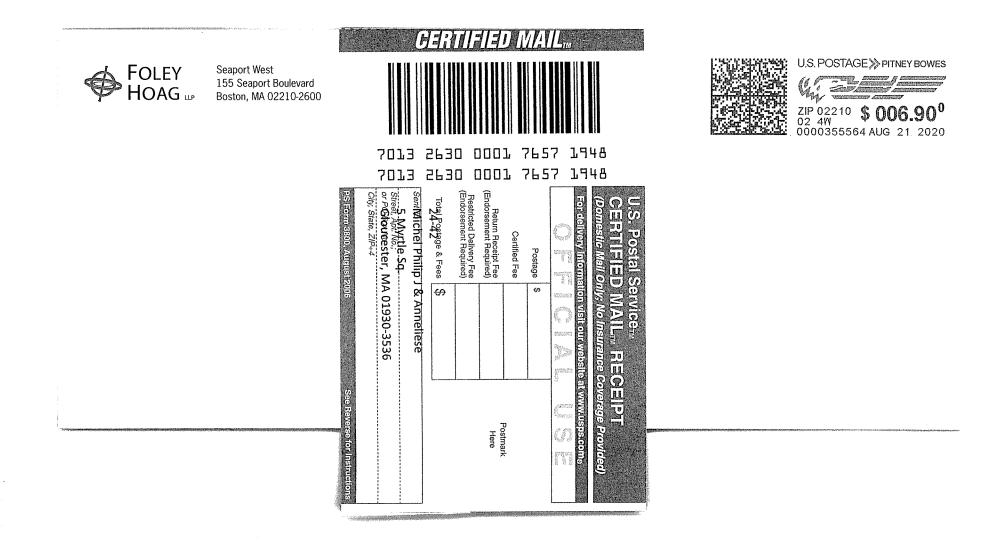
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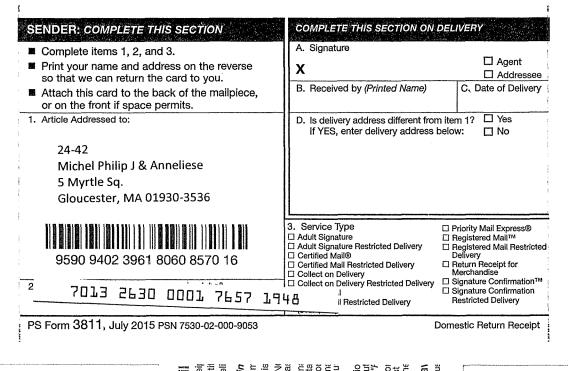
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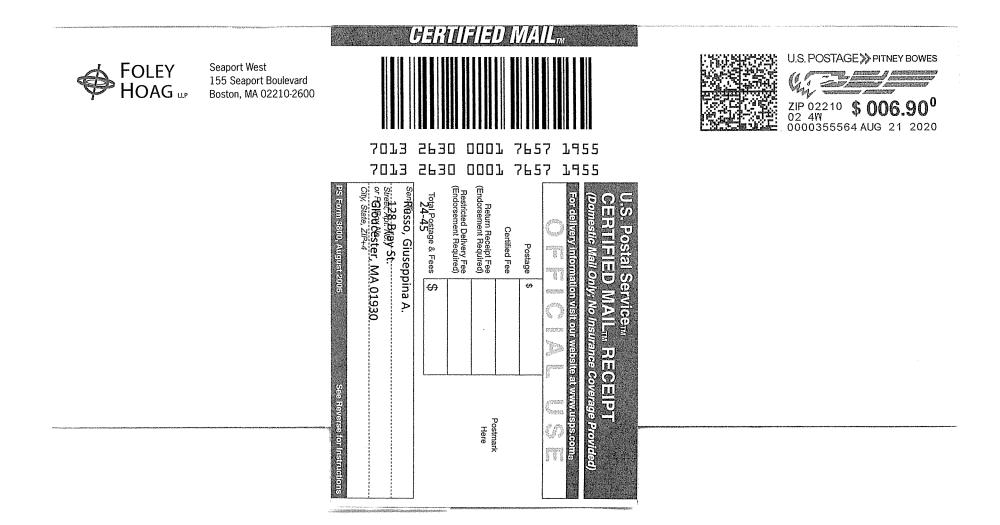
Complete items 1, 2, and 3.	A. Signature	
Print your name and address on the reverse so that we can return the card to you.	x	Agent Addressee
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery
1. Article Addressed to:	D. Is delivery address different from If YES, enter delivery address b	
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Mayer, Jamie S. & Holly Ann		
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Gloucester, MA 01930		
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	Adult Signature     Adult Signature Restricted Delivery	<ul> <li>□ Priority Mail Express®</li> <li>□ Registered Mail™</li> <li>□ Registered Mail Restricted</li> </ul>
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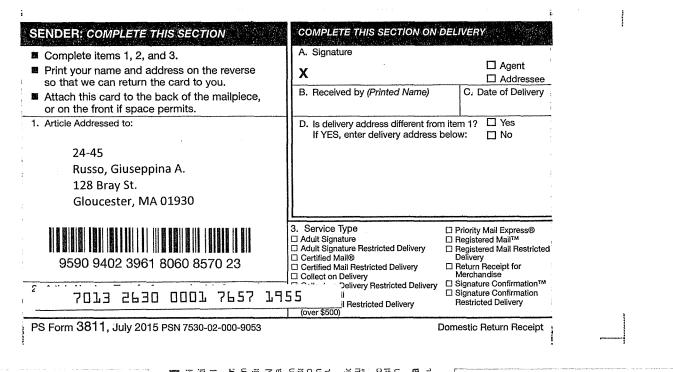




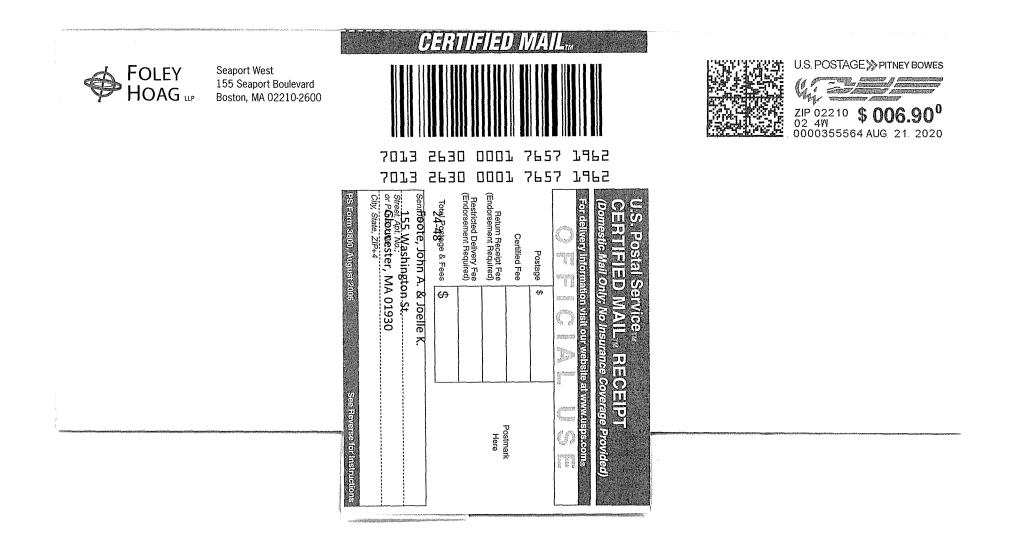
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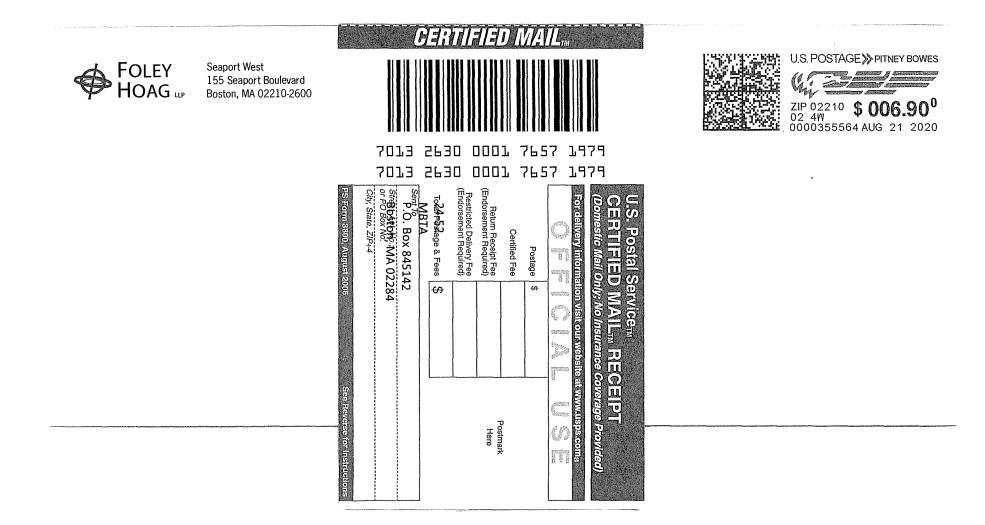
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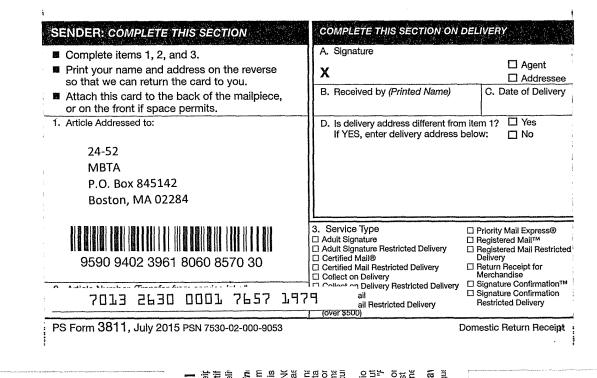
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<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> </ul>	A. Signature A. Signature A. Signature A. Signature C. Date of Delivery
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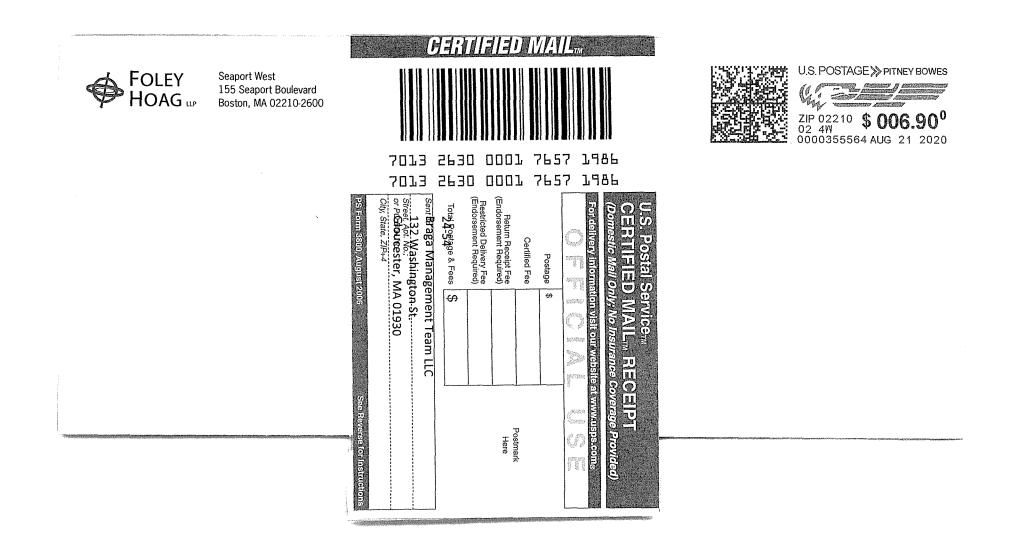


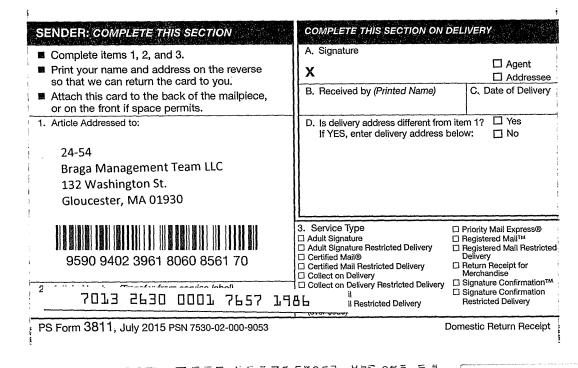
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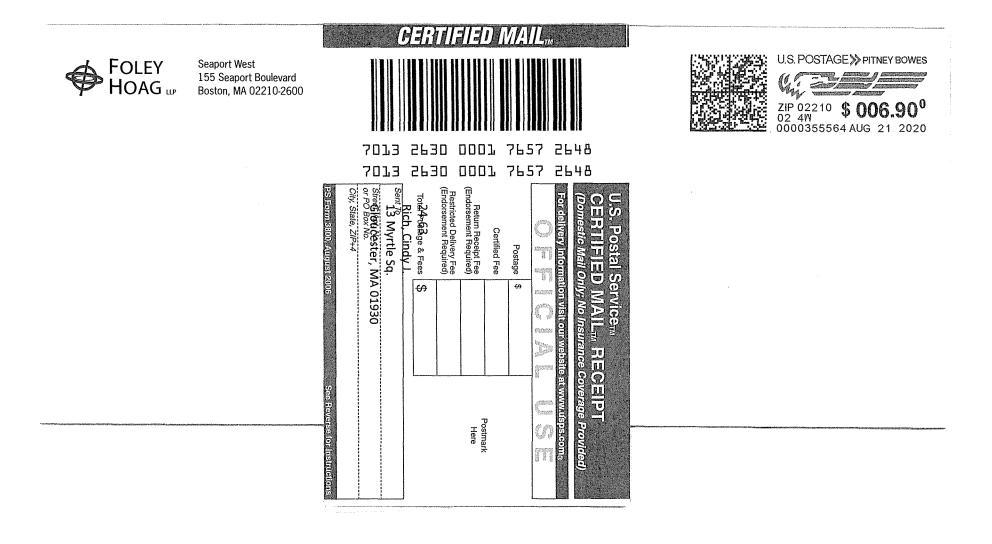
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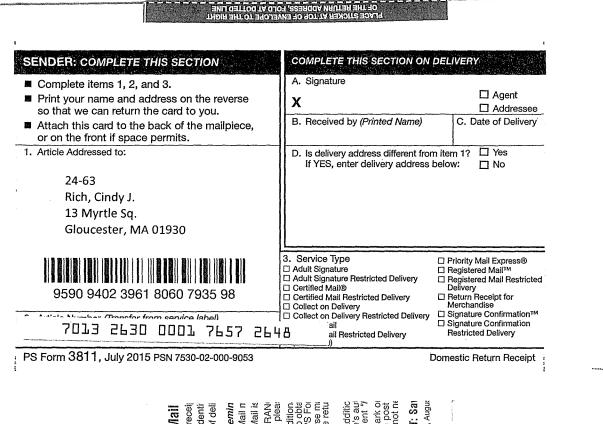
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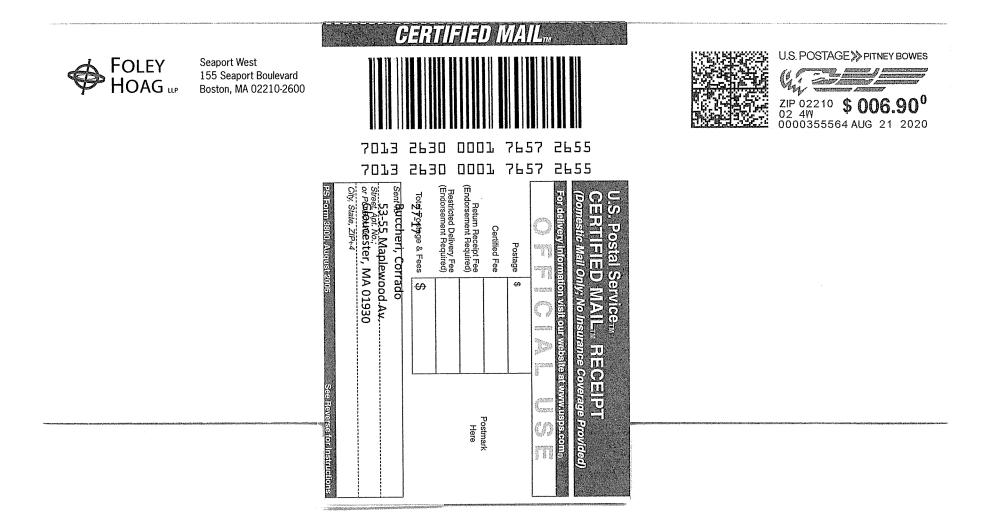
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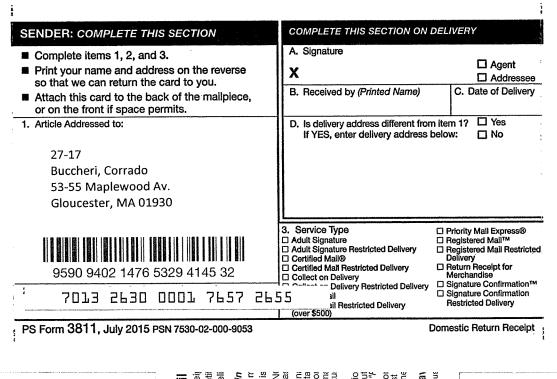
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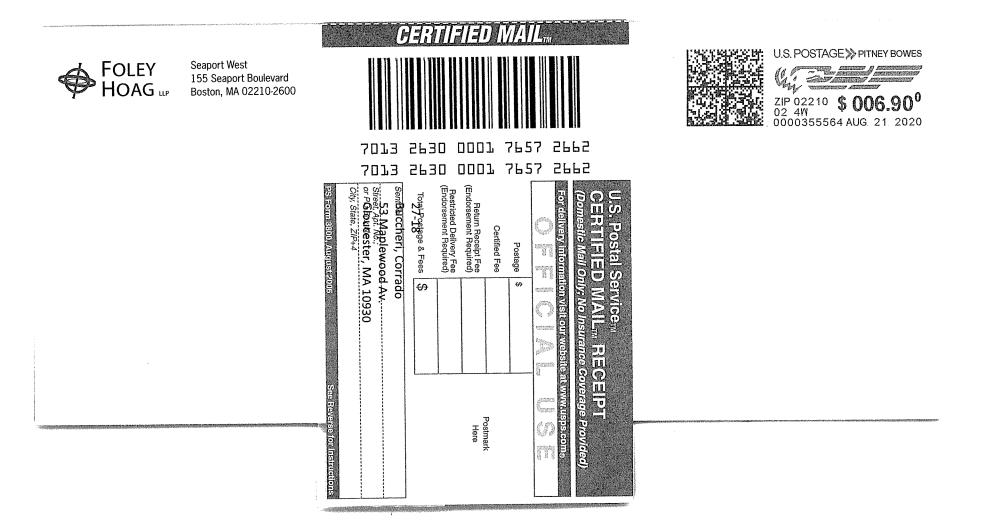


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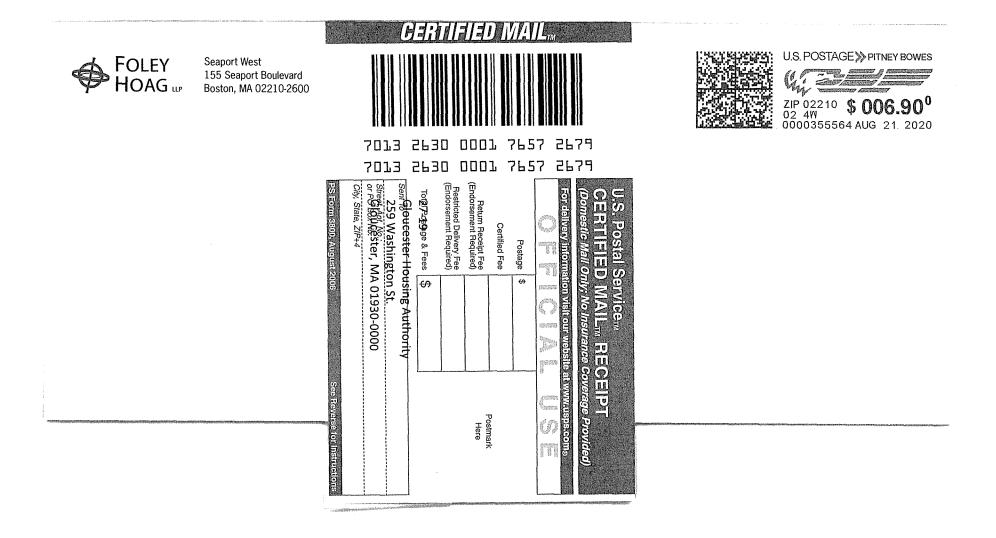
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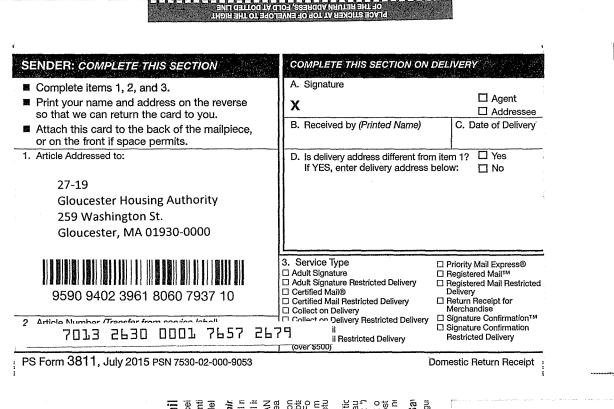


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<ul> <li>SENDER: COMPLETE THIS SECTION</li> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> </ul>	A. Signature
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name) C. Date of Delivery
1. Article Addressed to:	D. Is delivery address different from item 1?  Yes If YES, enter delivery address below: No
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Buccheri, Corrado	
53 Maplewood Av.	
Gloucester, MA 10930	
9590 9402 3961 8060 7937 03 2. Article Number Transfer from 2011 7657 26	3. Service Type       □ Priority Mail Express®         □ Adult Signature       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail Restricted         □ Certified Mail®       □ Return Receipt for         □ Collect on Delivery       □ Return Receipt for         □ Collect on Delivery       □ Signature Confirmation         □ Collect on Selivery       □ Signature Confirmation         □ Collect on Selivery       □ Restricted Delivery         □ Collect on Selivery       □ Signature Confirmation         □ Collect on Selivery       □ Restricted Delivery         □ Collect on Selivery       □ Signature Confirmation         □ Signature Second       □ Signature Confirmation         □ Collect on Second       □ Signature Confirmation         □ Signature Second       □ Signature Confirmation         □ Collect on Second       □ Signature Confirmation         □ Signature Second       □ Signature Second         □ Collect on Second       □ Second         □ Collect on Second       □ Second         □ Collect on Second       □ Second         □ Second       □ Second         □ Collect on Second       □ Second         □ Collect on Second       □ Second         □ Collect on Second       □ Second     <
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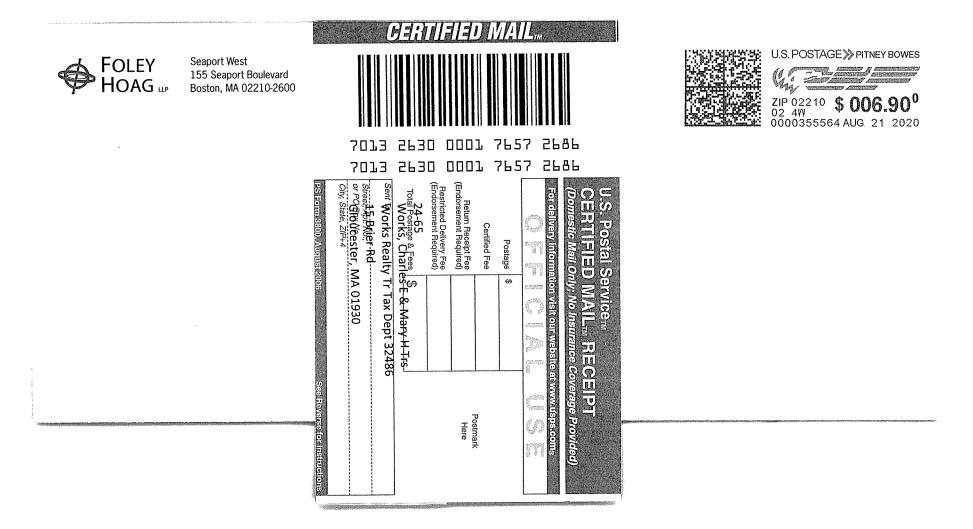


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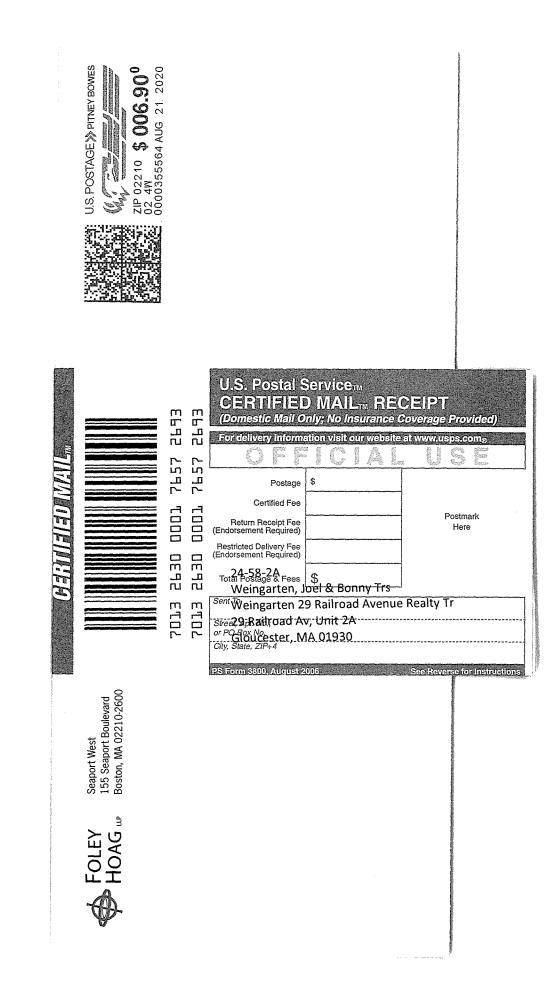
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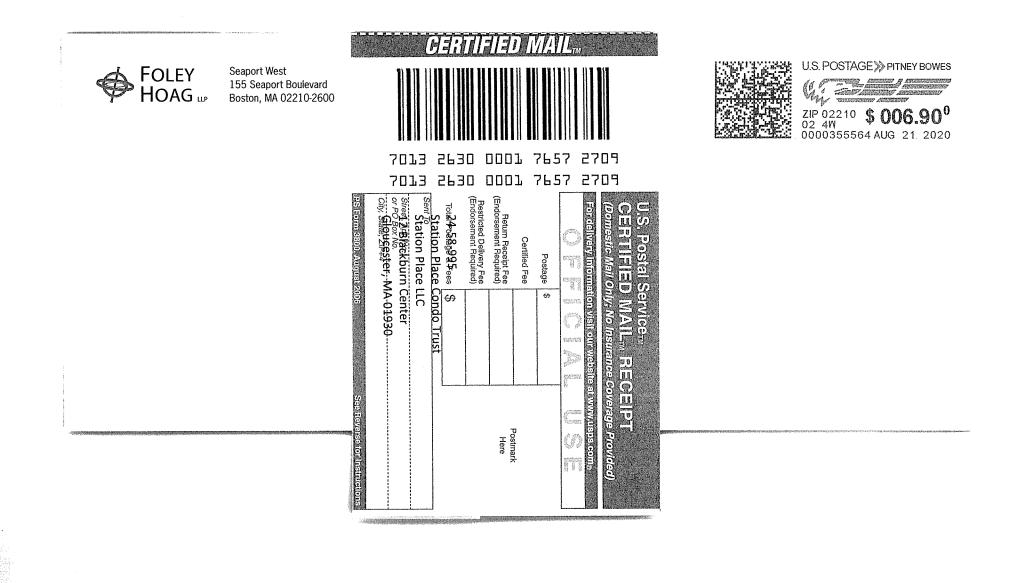
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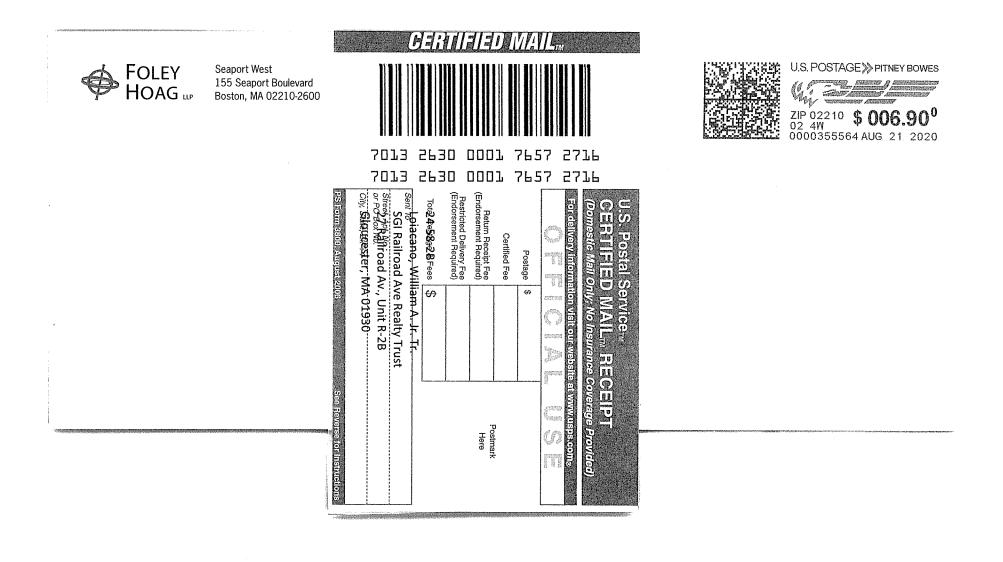
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Station Place LLC 12 Blackburn Center Gloucester, MA 01930 9590 9402 3961 8060 7937 41 7013 2630 0001 7657 270	3. Service Type       □ Priority Mail Express®         Adult Signature       □ Registered Mail™         □ Adult Signature Restricted Delivery       □ Registered Mail Restricted Delivery         □ Certified Mail®       □ Return Receipt for         □ Collect on Delivery       □ Signature Confirmation™         □ Collect on Delivery       □ Signature Confirmation         □ ail       □ Signature Confirmation
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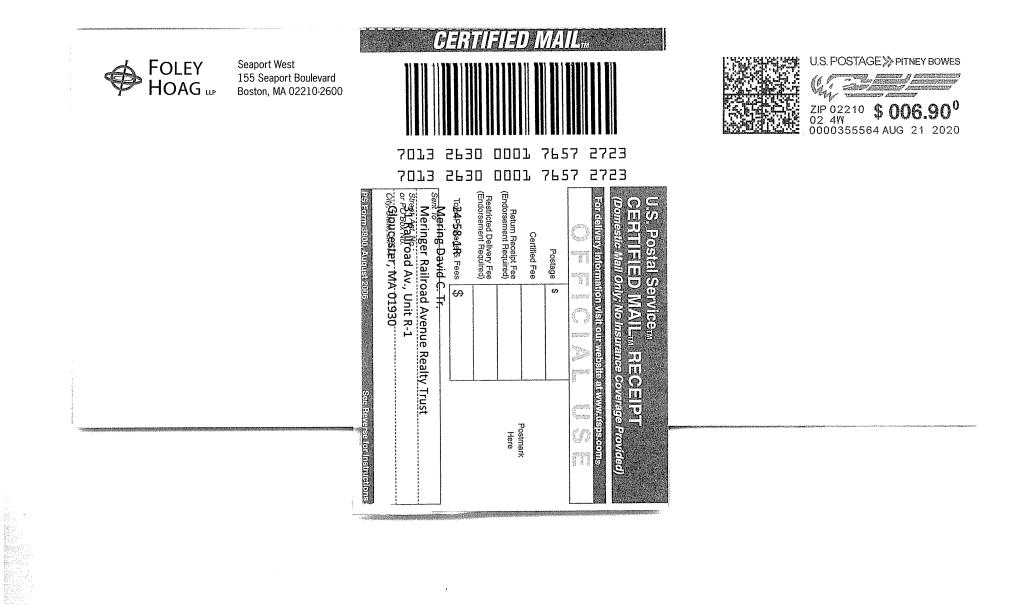
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PS Form 3811, July 2015 PSN 7530-02-000-9053

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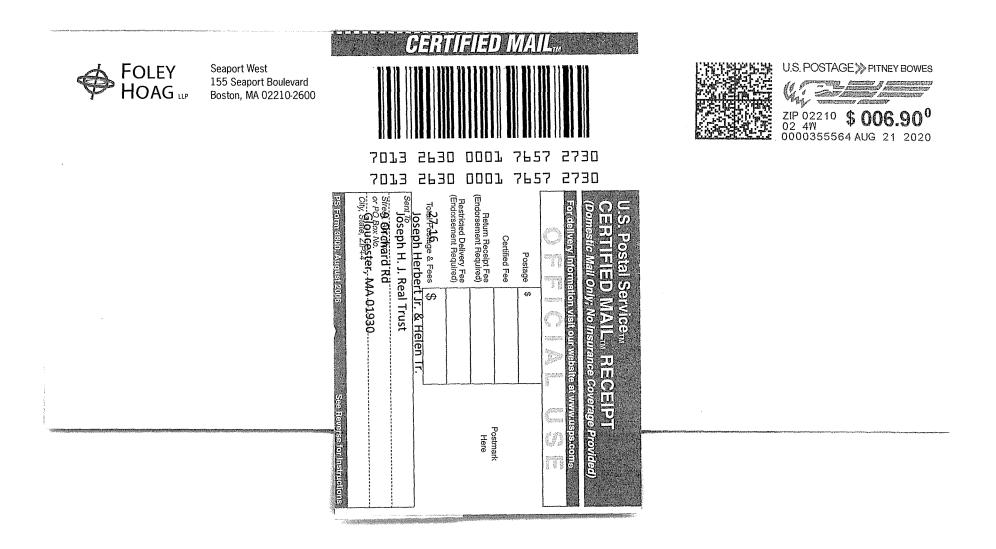
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1. Article Addressed to: 24-58-1R Mering David C. Tr. Meringer Railroad Avenue Realty Trust 31 Railroad Av., Unit R-1 Gloucester, MA 01930	D. Is delivery address different from If YES, enter delivery address	
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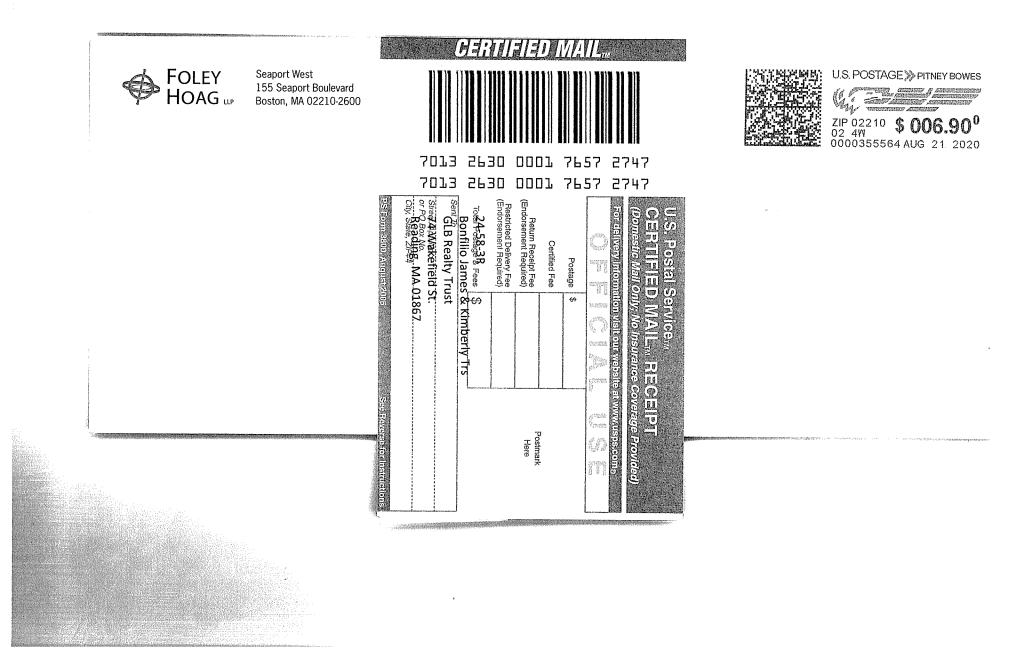
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<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> </ul>	A. Signature	☐ Agent □ Addressee
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery
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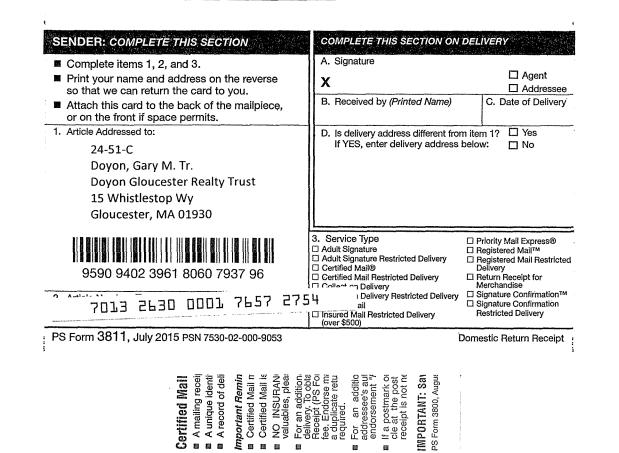
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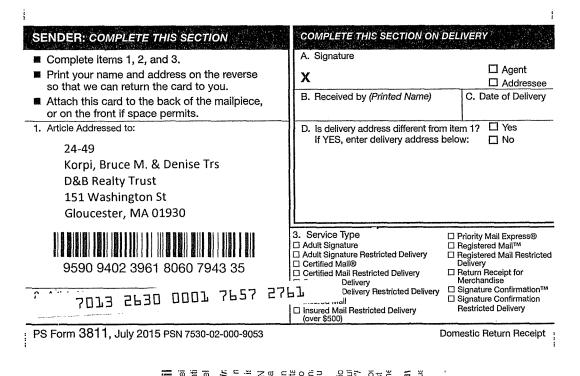
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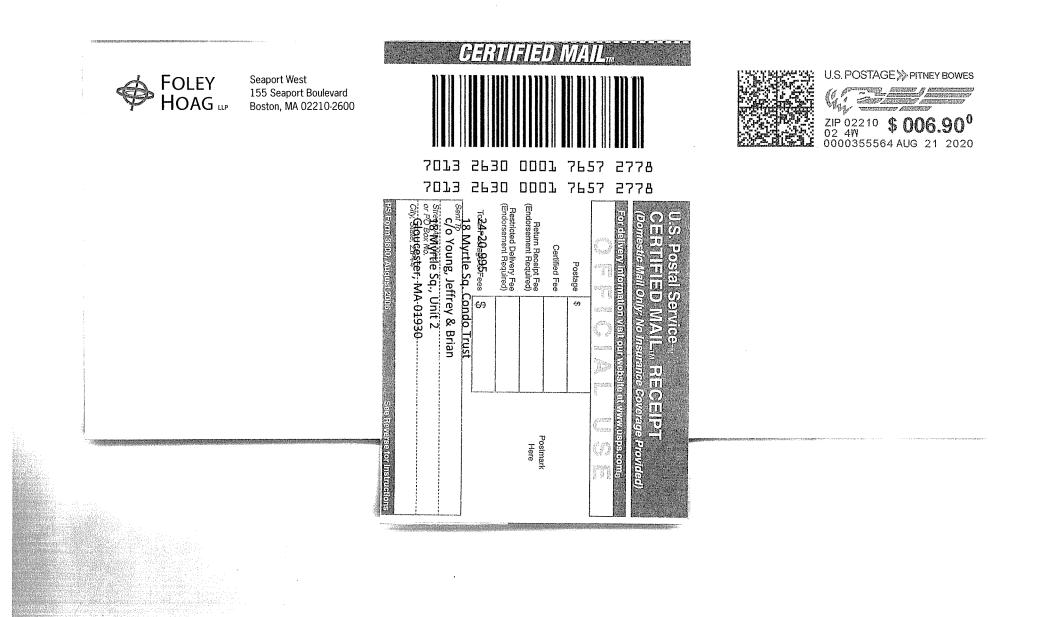
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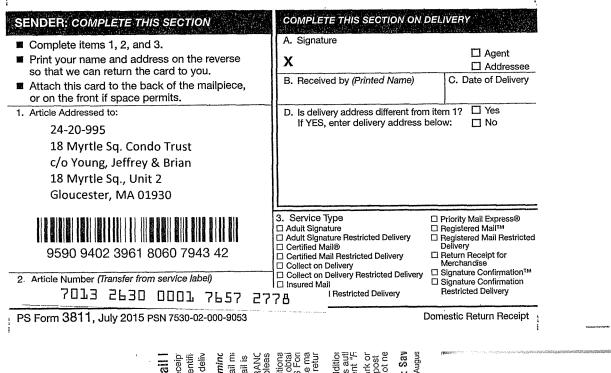
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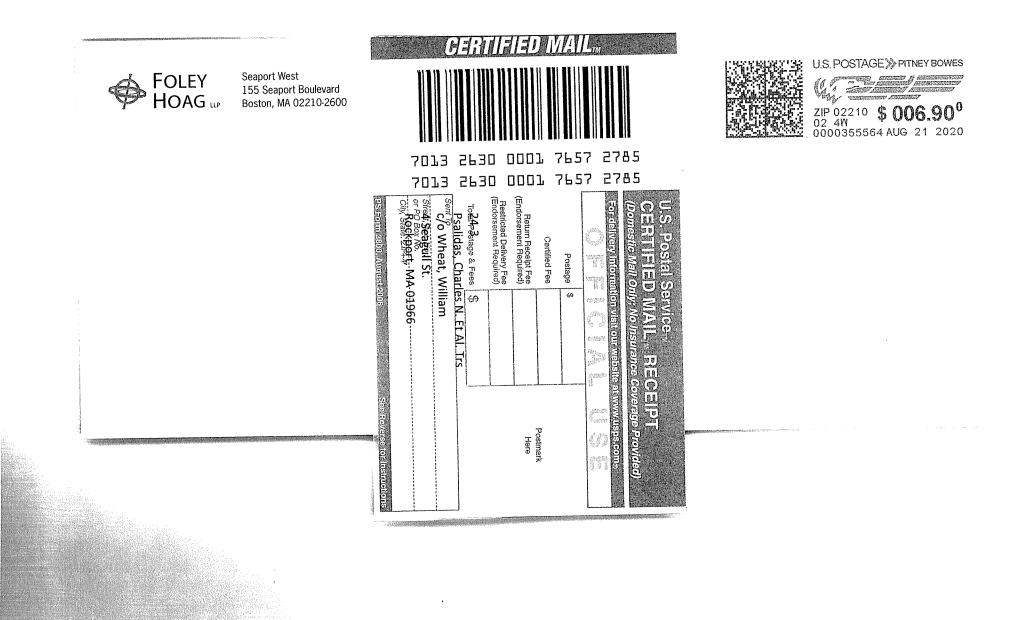
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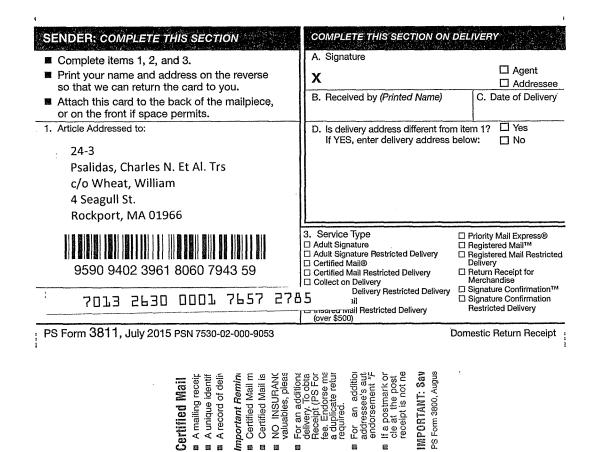
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## PLACE STICKER AT TOP OF EAVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE



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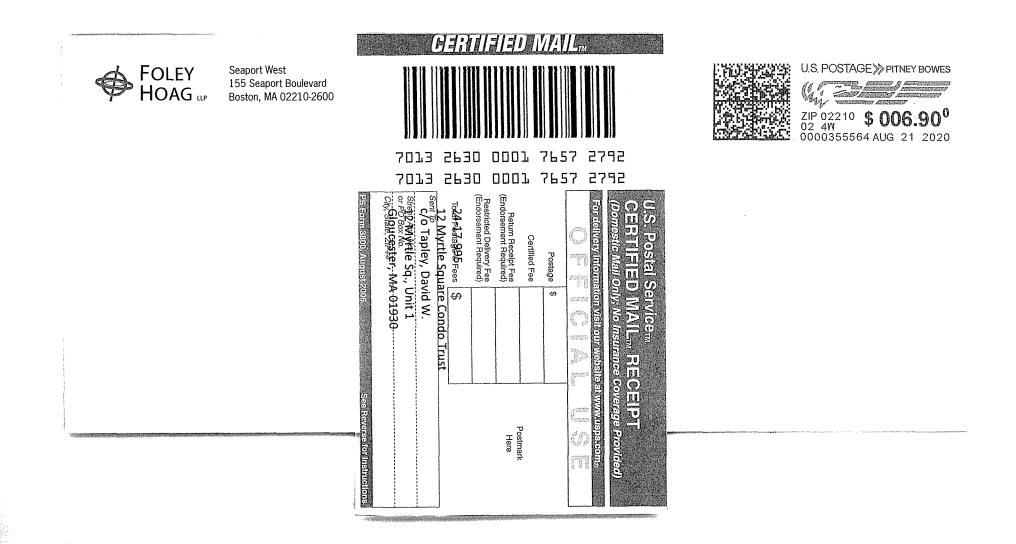
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#### PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

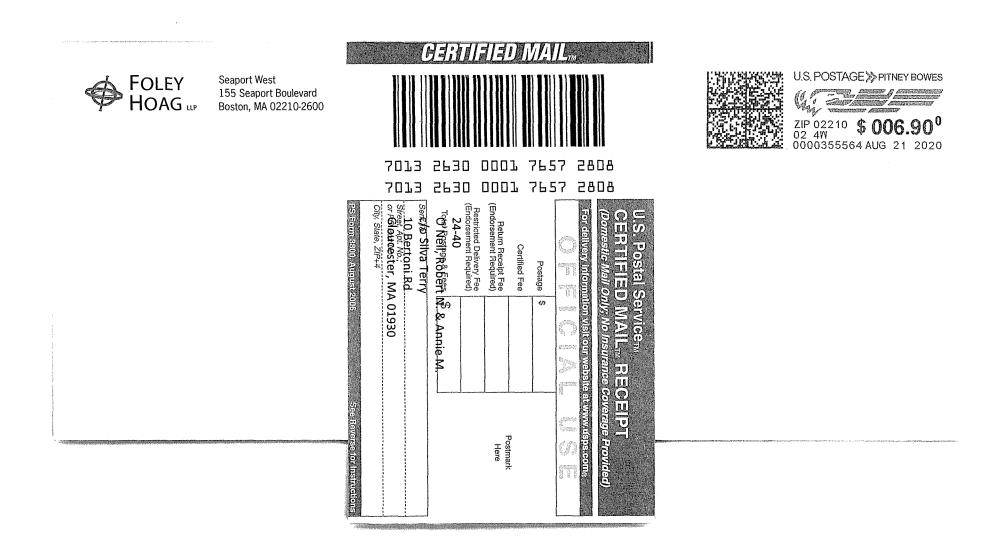
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Print your name and address on the reverse	x	☐ Agent □ Addressee
so that we can return the card to you.	B. Received by (Printed Name)	C. Date of Delivery
Attach this card to the back of the mailpiece, or on the front if space permits.		
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24-17-995	If YES, enter delivery address below	/: ☐ No
12 Myrtle Square Condo Trust	· · ·	
c/o Tapley, David W.		
12 Myrtle Sq., Unit 1		
Gloucester, MA 01930		
9590 9402 3961 8060 7943 66 2 AMERICAN 2637 2657 275	Adult Signature Restricted Delivery Statement	iority Mail Express® egistered Mail™ egistered Mail Restricted elivery eturn Receipt for erchandise gnature Confirmation™ gnature Confirmation estricted Delivery
PS Form 3811, July 2015 PSN 7530-02-000-9053	Dome	stic Return Receipt
<b>Certified Mail</b> <b>Certified Mail</b> <b>A</b> mailing receif <b>A</b> nunque identifi <b>A</b> record of deli <b>Important Remin</b> <b>Certified Mail is</b> NO INSURANK valuables, pleas <b>b</b> rot an additioni delivery. To oba	Receipt (PS For tee. Enclose me a duplicate retur required. For an additio addressee's auf addressee's address	



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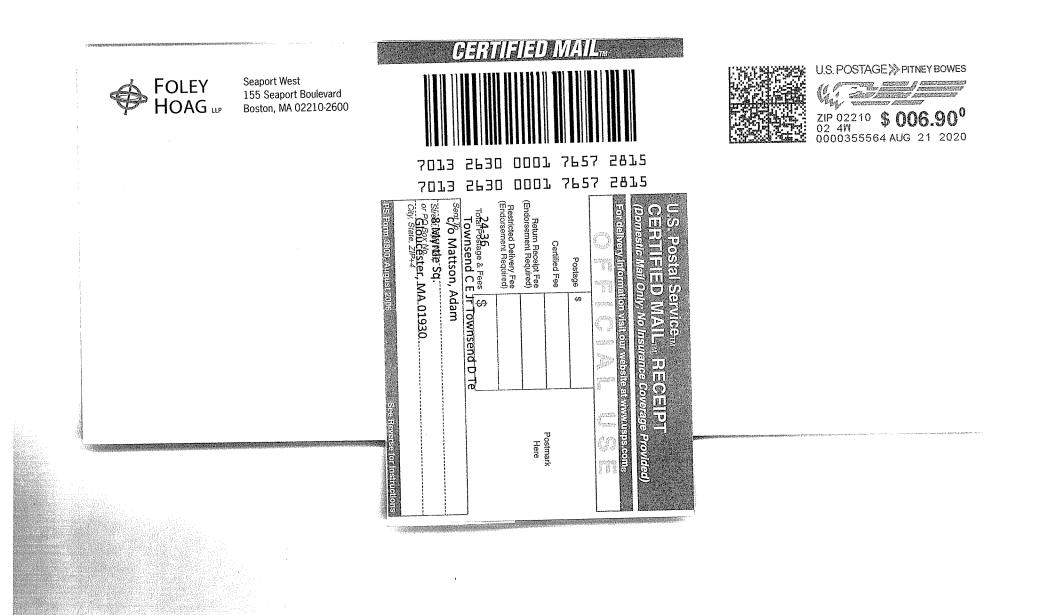
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so that we can return the card to you.	X	Addressee
Attach this card to the back of the mailpiece, or on the front if space permits.	B. Received by (Printed Name)	C. Date of Delivery
1. Article Addressed to:	D. Is delivery address different from If YES, enter delivery address be	
24-40 O'Neil, Robert N. & Annie M.		
c/o Silva Terry		
10 Bertoni Rd		
Gloucester, MA 01930		
R ( Da 1983) (Da 1983) ( Defa 19 a 19	3. Service Type	☐ Priority Mail Express®
	Adult Signature	☐ Registered Mail™
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2013 5630 0001 5625	stricted Delivery	Restricted Delivery

Important Remi, E Certified Mail I E Certified Mail I E NO INSURAN valuables, plea valuables, plea deliveny. To of Heceintry T Certified Wai A mailing rece A unique iden A record of de IMPORTANT: Sa PS Form 3800, Aug

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## PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT OF THE RETURN ADDRESS, FOLD AT DOTTED LINE

<ul> <li>Complete items 1, 2, and 3.</li> <li>Print your name and address on the reverse so that we can return the card to you.</li> <li>Attach this card to the back of the mailpiece, or on the front if space permits.</li> <li>Article Addressed to:         <ul> <li>24-36</li> <li>Townsend C E Jr Townsend D Te c/o Mattson, Adam</li> <li>8 Myrtle Sq.</li> <li>Gloucester, MA 01930</li> </ul> </li> </ul>	A. Signature X B. Received by ( <i>Printed Name</i> ) D. Is delivery address different from If YES, enter delivery address	
9590 9402 3961 8060 7943 80 ? ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	3. Service Type Adult Signature Adult Signature Restricted Delivery Certified Mail® Certified Mail® Delivery Delivery Delivery Restricted Delivery (over \$500)	<ul> <li>Priority Mail Express®</li> <li>Registered Mail™</li> <li>Registered Mail Restricted Delivery</li> <li>Return Receipt for Merchandise</li> <li>Signature Confirmation™</li> <li>Signature Confirmation Restricted Delivery</li> </ul>

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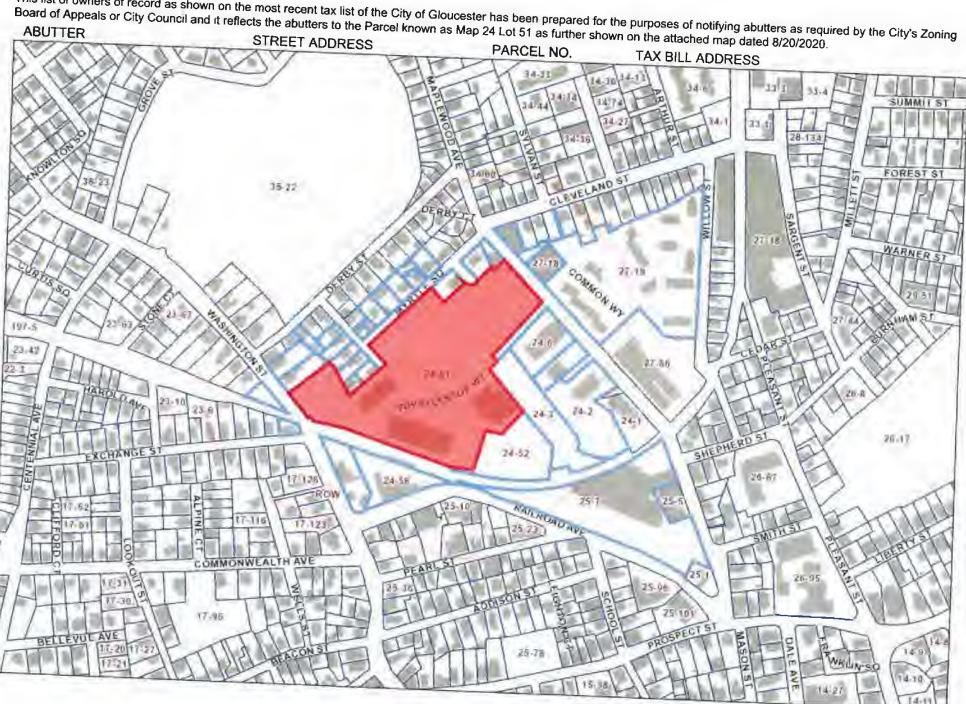
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Please be aware that the abutters list reflects mailing address for the real estate tax bills as requested by the property owners. Mortgage companies, banks and other financial institutions may be receiveing the notification and not the homeowner as required. Please be sure you are complying with **Gloucester Board of Assessors** 

Abutters to Parcel: Map-Lot-Unit 24-51-1A

This list of owners of record as shown on the most recent tax list of the City of Gloucester has been prepared for the purposes of notifying abutters as required by the City's Zoning



Please be aware that the abutters list reflects mailing address for the real estate tax bills as requested by the property owners. Mortgage companies, banks and other financial institutions may be receiveing the notification and not the homeowner as required. Please be sure you are complying with notification requirements. Gloucester Board of Assessors.

Abutters to Parcel: Map-Lot-Unit 24-51-1A

ABUTTER	STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS
25-7 LAMSON KATHERINE ET AL TRS C/O HARDING & CARBONE	7 RAILROAD AV	25-7	LAMSON KATHERINE ET AL TRS C/O HARDING & CARBONE 1235 NORTH LOOP WEST STE 205 HOUSTON, TX 77008
24-2 WORKS CHEVROLET-OLDS C/O CHARLES LIETZ	46 MAPLEWOOD AV	24-2	WORKS CHEVROLET-OLDS C/O CHARLES LIETZ P O BOX 907 ANDOVER, MA 01810
24-51-995 MYRTLE SQUARE CONDO TRUST C/O 1447 CHAPEL LLC	1 WHISTLESTOP WY 995	24-51	MYRTLE SQUARE CONDO TRUST C/O 1447 CHAPEL LLC 500 BOSTON POST RD MILFORD, CT 06460
24-17-2 ASADORIAN DEAN A TR 12 MYRTLE SQUARE REALTY TRL	12 MYRTLE SQ 2 JST	24-17	ASADORIAN DEAN A TR 12 MYRTLE SQUARE REALTY TRUST 14 DUNE LN GLOUCESTER, MA 01930
24-66-995 16 MYRTLE SQ CONDO TRUST	16 MYRTLE SQ 995	24-66	16 MYRTLE SQ CONDO TRUST
			16 MYRTLE SQ UNIT A GLOUCESTER, MA 01930
24-66-A 16 MYRTLE SQ FRENETTE MICHAEL A & CURRAN JOANNE		24-66	FRENETTE MICHAEL A & CURRAN JOANNE
			16 MYRTLE SQ UNIT A GLOUCESTER, MA 01930
24-66-B FRENETTE MICHAEL A & CURRAN	16 MYRTLE SQ	24-66	FRENETTE MICHAEL A & CURRAN JOANNE
			16A MYRTLE SQ GLOUCESTER, MA 01930
24-58-7 DECARO EMILY	33 RAILROAD AV 7	24-58	DECARO EMILY
			33 RAILROAD AV UNIT 7 GLOUCESTER, MA 01930
24-58-6 HYAMS BARBARA F	33 RAILROAD AV 6	24-58	HYAMS BARBARA F
			33 RAILROAD AV UNIT 6 GLOUCESTER, MA 01930
24-58-5 LLOYD DAVID M & IDA R TRS	33 RAILROAD AV 5	24-58	LLOYD DAVID M & IDA R TRS
			33 RAILROAD AV UNIT 5 GLOUCESTER, MA 01930

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Abutters to Parcel: Map-Lot-Unit 24-51-1A

ABUTTER	STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS
24-58-4 MILITELLO PATRICIA M	33 RAILROAD AV 4	24-58	MILITELLO PATRICIA M
MILITELLO PATRICIA M			33 RAILROAD AV UNIT 4 GLOUCESTER, MA 01930
24-58-3 CRANSTON SEAN A & BARBARA	33 RAILROAD AV 3	24-58	CRANSTON SEAN A & BARBARA
CRANSTON SEAN A & BARBARA			33 RAILROAD AV UNIT 3 GLOUCESTER, MA 01930
24-58-2 OHANLEY MATTHEW J & CAPONE	33 RAILROAD AV 2	24-58	OHANLEY MATTHEW J & CAPONE ERICA R
UNANLET MATTILEW J & CAPONE			33 RAILROAD AV UNIT 2 GLOUCESTER, MA 01930
24-58-1 LEMAY SOPHY M	33 RAILROAD AV 1	24-58	LEMAY SOPHY M
LEMAT SUPPT M			33 RAILROAD AV UNIT 201 GLOUCESTER, MA 01930
24-17-1 TAPLEY DAVID W	12 MYRTLE SQ 1	24-17	TAPLEY DAVID W
			12 MYRTLE SQ UNIT 1 GLOUCESTER, MA 01930
24-51-1A BRAGA VENTURES THREE LLC	11 WHISTLESTOP WY 1	24-51	BRAGA VENTURES THREE LLC
BRAGA VENTURES THREE LLC			132 WASHINGTON ST GLOUCESTER, MA 01930
24-51-3A BRAGA VENTURES THREE LLC	7 WHISTLESTOP WY 3	24-51	BRAGA VENTURES THREE LLC
BRAGA VENTURES THREE LLC			132 WASHINGTON ST GLOUCESTER, MA 01930
24-51-2A BRAGA VENTURES THREE LLC	9 WHISTLESTOP WY 2	24-51	BRAGA VENTURES THREE LLC
BRAGA VENTORES THREE LLC			132 WASHINGTON ST GLOUCESTER, MA 01930
24-51-B BRAGA VENTURES TWO LLC	6 WHISTLE STOP WY	24-51	BRAGA VENTURES TWO LLC
DRAGA VENTURES TWO LLC			132 WASHINGTON ST GLOUCESTER, MA 01930
24-20-1 GRANBERG SETH & MUNOZ ELIZ	18 MYRTLE SQ 1	24-20	GRANBERG SETH & MUNOZ ELIZABETH
GRANDERG SET A MUNUZ ELIZ			18 MYRTLE SQ UNIT 1 GLOUCESTER, MA 01930

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Abutters to Parcel: Map-Lot-Unit 24-51-1A

ABUTTER	STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS
24-20-2 YOUNG JEFFREY L & BRIAN R	18 MYRTLE SQ 2	24-20	YOUNG JEFFREY L & BRIAN R
TOUNG JEFFRET L & BRIAN R			18 MYRTLE SQ UNIT 2 GLOUCESTER, MA 01930
23-1 BRAGA DEODATO & PAULA MARIA	1 EXCHANGE ST	23-1	BRAGA DEODATO & PAULA MARIA
BRAGA DEUDATU & PAULA MARIA			132 WASHINGTON ST GLOUCESTER, MA 01930
23-73 MBTA	142 WASHINGTON ST	23-73	MBTA
MBIA			P O BOX 845142 BOSTON, MA 02284
24-6 BIGELOW REAL ESTATE LLC	50 MAPLEWOOD AV	24-6	BIGELOW REAL ESTATE LLC
BIGELOW REAL ESTATE LLC			4 SEAGULL ST ROCKPORT, MA 01966
24-9 HARVEY JOHN	68 MAPLEWOOD AV	24-9	HARVEY JOHN
			4 GRANITE ST GLOUCESTER, MA 01930
24-10	33 MYRTLE SQ	24-10	MILITELLO FRANK M JR & SYBIL A
MILITELLO FRANK M JR & SYBIL A			33 MYRTLE SQ GLOUCESTER, MA 01930
24-13 BUDROW NATHAN P	29 MYRTLE SQ	24-13	BUDROW NATHAN P
BODROW NATHAN P			47 MYSTIC ST UNIT 1 CHARLESTOWN, MA 02129
24-15 FOWLER MONICA & SNIZEK NICOL	8H MYRTLE SQ	24-15	FOWLER MONICA & SNIZEK NICOLE
POWLER MONICA & SNIZER NICOL	E		8H MYRTLE SQ GLOUCESTER, MA 01930
24-16 COCNATO DUVLUS	10 MYRTLE SQ	24-16	COGNATO PHYLLIS
COGNATO PHYLLIS			10 MYRTLE SQ GLOUCESTER, MA 01930
24-18 AMARAL PATRICIA & HOWARD	14 MYRTLE SQ	24-18	AMARAL PATRICIA & HOWARD
			14 MYRTLE SQ GLOUCESTER, MA 01930

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Abutters to Parcel: Map-Lot-Unit 24-51-1A

STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS
16H MYRTLE SQ	24-19	ELLIS KENNETH L
		16H MYRTLE SQ GLOUCESTER, MA 01930
15 MYRTLE SQ	24-38	THOMAS KAREN J
		15 MYRTLE SQ GLOUCESTER, MA 01930
11 MYRTLE SQ	24-39	WILSON KATHY L
		PO BOX 577 GLOUCESTER, MA 01931
7 MYRTLE SQ	24-41	MAYER JAMIE S & HOLLY ANN
		7 MYRTLE SQ GLOUCESTER, MA 01930
5 MYRTLE SQ	24-42	MICHEL PHILIP J & ANNELIESE
		5 MYRTLE SQ GLOUCESTER, MA 01930-3536
7 DERBY ST	24-45	RUSSO GIUSEPPINA A
		128 BRAY ST GLOUCESTER, MA 01930
155 WASHINGTON ST	24-48	FOOTE JOHN A & JOELLE K
		155 WASHINGTON ST GLOUCESTER, MA 01930
5 WHISTLESTOP WY	24-52	MBTA
		P O BOX 845142 BOSTON, MA 02284
133 WASHINGTON ST	24-54	BRAGA MANAGEMENT TEAM LLC
		132 WASHINGTON ST GLOUCESTER, MA 01930
13 MYRTLE SQ	24-63	RICH CINDY J
		13 MYRTLE SQ GLOUCESTER, MA 01930
	16H MYRTLE SQ 15 MYRTLE SQ 11 MYRTLE SQ 7 MYRTLE SQ 5 MYRTLE SQ 5 MYRTLE SQ 7 DERBY ST 155 WASHINGTON ST 5 WHISTLESTOP WY 133 WASHINGTON ST	16H MYRTLE SQ24-1915 MYRTLE SQ24-3811 MYRTLE SQ24-397 MYRTLE SQ24-415 MYRTLE SQ24-427 DERBY ST24-45155 WASHINGTON ST24-485 WHISTLESTOP WY24-52133 WASHINGTON ST24-54

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Abutters to Parcel: Map-Lot-Unit 24-51-1A

ABUTTER	STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS	
27-17 BUCCHERI CORRADO	57 MAPLEWOOD AV	27-17	BUCCHERI CORRADO	
BUCCHERI CORRADO			53-55 MAPLEWOOD AV GLOUCESTER, MA 01930	
27-18	53 MAPLEWOOD AV	27-18	BUCCHERI CORRADO	
BUCCHERI CORRADO			53 MAPLEWOOD AV GLOUCESTER, MA 01930	
43 MAPLEWOOD AV GLOUCESTER HOUSING AUTHORITY		27-19	GLOUCESTER HOUSING AUTHORITY	
			259 WASHINGTON ST GLOUCESTER, MA 01930 0000	
24-65 WORKS CHARLES E & MARY H WORKS REALTY TR TAX DEPT	48 MAPLEWOOD AV H TRS F 32486	24-65	WORKS CHARLES E & MARY H TRS WORKS REALTY TR TAX DEPT 32486 15 BRIER RD GLOUCESTER, MA 01930	
24-58-2A WEINGARTEN JOEL & BONNY TRS WEINGARTEN 29 RAILROAD AVENUE REALTY TR		24-58	WEINGARTEN JOEL & BONNY TRS WEINGARTEN 29 RAILROAD AVENUE REALTY TR 29 RAILROAD AV UNIT 2A GLOUCESTER, MA 01930	
24-58-995 STATION PLACE CONDO TRUST STATION PLACE LLC 33 RAILROAD AV 995		24-58	STATION PLACE CONDO TRUST STATION PLACE LLC 12 BLACKBURN CENTER GLOUCESTER, MA 01930	
24-58-2B LOIACANO WILLIAM A JR TR SGI RAILROAD AVE REALTY TRUST		24-58	LOIACANO WILLIAM A JR TR SGI RAILROAD AVE REALTY TRUST 27 RAILROAD AV UNIT R-2B GLOUCESTER, MA 01930	
24-58-1R 31 RAILROAD AV 1 MERING DAVID C TR MERING RAILROAD AVENUE REALTY TRUST		24-58	MERING DAVID C TR MERING RAILROAD AVENUE REALTY TRUST 31 RAILROAD AV UNIT R-1 GLOUCESTER, MA 01930	
27-16 JOSEPH HERBERT JR & HELE JOSEPH H J REAL TRUST	65 MAPLEWOOD AV	27-16	JOSEPH HERBERT JR & HELEN TR JOSEPH H J REAL TRUST 9 ORCHARD RD GLOUCESTER, MA 01930	
24-58-3R 25 RAILROAD AV 3 BONFILIO JAMES & KIMBERLY TRS GLB REALTY TRUST		24-58	BONFILIO JAMES & KIMBERLY TRS GLB REALTY TRUST 74 WAKEFIELD ST READING, MA 01867	

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Abutters to Parcel: Map-Lot-Unit 24-51-1A

ABUTTER	STREET ADDRESS	PARCEL NO.	TAX BILL ADDRESS	
24-51-C DOYON GARY M TR DOYON GLOUCESTER REALTY T	15 WHISTLESTOP WY RUST	24-51	DOYON GARY M TR DOYON GLOUCESTER REALTY TRUST 15 WHISTLESTOP WY GLOUCESTER, MA 01930	
24-49 KORPI BRUCE M & DENISE TRS D & B REALTY TRUST	151 WASHINGTON ST	24-49	KORPI BRUCE M & DENISE TRS D & B REALTY TRUST 151 WASHINGTON ST GLOUCESTER, MA 01930	
24-20-995 18 MYRTLE SQ CONDO TRUST C/O YOUNG JEFFREY & BRIAN	18 MYRTLE SQ 995	24-20	18 MYRTLE SQ CONDO TRUST C/O YOUNG JEFFREY & BRIAN 18 MYRTLE SQ UNIT 2 GLOUCESTER, MA 01930	
24-3 PSALIDAS CHARLES N ET AL TRS C/O WHEAT WILLIAM		24-3	PSALIDAS CHARLES N ET AL TRS C/O WHEAT WILLIAM 4 SEAGULL ST ROCKPORT, MA 01966	
24-17-995 12 MYRTLE SQ 995 12 MYRTLE SQUARE CONDO TRUST C/O TAPLEY DAVID W		24-17	12 MYRTLE SQUARE CONDO TRUST C/O TAPLEY DAVID W 12 MYRTLE SQ UNIT 1 GLOUCESTER, MA 01930	
24-40 O'NEIL ROBERT N & ANNIE M C/O SILVA TERRY	9 MYRTLE SQ	24-40	O'NEIL ROBERT N & ANNIE M C/O SILVA TERRY 10 BERTONI RD GLOUCESTER, MA 01930	
24-36 8 MYRTLE SQ TOWNSEND C E JR TOWNSEND D TE C/O MATTSON ADAM		24-36	TOWNSEND C E JR TOWNSEND D TE C/O MATTSON ADAM 8 MYRTLE SQ GLOUCESTER, MA 01930	



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Abutters to Parcel: Map-Lot-Unit 24-51-1A

This list of owners of record as shown on the most recent tax list of the City of Gloucester has been prepared for the purposes of notifying abutters as required by the City's Zoning Board of Appeals or City Council and it reflects the abutters to the Parcel known as Map 24 Lot 51 as further shown on the attached map dated 8/20/2020.

ABUTTER

STREET ADDRESS

PARCEL NO.

TAX BILL ADDRESS

The Gloucester Board of Assessors certifies that the Abutters Report program written to create a list of the names and addresses of property owners from the applicable tax list has been reviewed. To the best of our knowledge and belief the Abutters Report program generates an accurate list from the most recent tax list of the assessed owner of record and the mailing information of the parties in interest as defined within and required by the law and therefore the within document constitutes a certified abutters list.

Nancy A. Papows, MAA Gary I. Johnstone, MAA Bethann Brousseau, MAA GLOUCESTER BOARD OF ASSESSORS

City of Gloucester Assessors' Office, City Hall, 9 Dale Avenue, Gloucester, MA 01930

8/20/2020



WAV2020-149 Ocean Breeze Cultivators LLC MRN283656 jalderman@foleyhoag.com NOTICE: WAIVER DETERMINATION

#### WHY ARE YOU RECEIVING THIS NOTICE?

The Cannabis Control Commission (Commission) has received your request pursuant to 935 CMR 500.850 and/or 501.850 to waive the following requirement(s):

#### Citation: 935 CMR 500.101(1)(a)(9)(a)

**Regulation**: Copy of a notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, that was published in a newspaper of general circulation in the city or town at least 14 calendar days prior to the meeting.

After review of your request, the Commission has made the following determination:

#### **Status: Approved**

**Conditions**: The requestor's Community Outreach Meeting notice for their August 31, 2020 meeting may satisfy this regulatory requirement.

#### WHAT ARE YOUR NEXT STEPS?

Your request for a waiver has been approved. The regulatory requirement that has been waived by the Commission applies only to the individual or entity stated in this notice and is subject to the stated conditions, if applicable.

Please keep a copy of this notice for your records. If this approval applies to the operation of a Marijuana Establishment/Medical Marijuana Treatment Center, please place a copy of this notice in the written operating procedures as required pursuant to 935 CMR 500.105(1) and/or 501.105(1).

Effective this 1<sup>st</sup> day of March 2021.

Shawn Collins Executive Director

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#### Plan to Positively Impact Areas of Disproportionate Impact

#### Introduction

The Cannabis Control Commission ("Commission") has identified certain communities in Massachusetts as areas of disproportionate impact. Gloucester, Massachusetts is not one of those communities and is not nearby any of those communities. However, Ocean Breeze's Gloucester marijuana retailer facility will be located less than thirty-five miles from three such communities: 1) Lynn (~25 miles); 2) Revere (~32 miles); and 3) Chelsea (~33 miles) (collectively, the "Impacted Communities"). Ocean Breeze has developed tangible plans to lift these neighboring communities. In pursuit of that objective, Ocean Breeze will exert best efforts to provide access, foster inclusivity, and broadcast opportunities to the residents of these communities.

#### **Positive Impact Goals**

Ocean Breeze will positively impact the Impacted Communities, by providing employment opportunities and training, through real-world experience, to residents of the Impacted Communities with the paramount goal of providing avenues for advancement in the adult-use cannabis industry. More specifically, Ocean Breeze will target for employment opportunities residents of the Impacted Communities who have past marijuana-related drug convictions (to the extent permitted by law and Commission regulations) and/or parents or spouses with drug convictions. Ocean Breeze hopes that, by directing its hiring efforts at these previously marginalized communities, it can ensure that the expected prosperity from the burgeoning adultuse cannabis industry in the state will benefit and lift impacted individuals and residents of Impacted Communities from all walks of life and backgrounds. Ocean Breeze's long-term target is to hire a staff that is at least 50% composed of residents (or former residents) of the Impacted Communities and/or individuals with past marijuana-related CORIs and/or parents or spouses with drug convictions by year 5 of operations. At the end of year 1 of operations, Ocean Breeze will employ a staff that is at least 30% composed of residents (or former residents) of the Impacted Communities and/or individuals with past marijuana-related CORIs and/or parents or spouses with drug convictions.

#### **Positive Impact Programs**

Ocean Breeze will employ a twofold approach to attracting qualified candidates from Impacted Communities. With respect to staffing and employment opportunities, Ocean Breeze will give hiring preference to qualified applicants who are residents of the Impacted Communities and/or who have marijuana-related CORIs and/or parents or spouses with drug convictions. Ocean Breeze will regularly participate at job fairs in the Impacted Communities in order to identify and recruit residents of the Impacted Communities who have an interest in the adult-use cannabis



industry. Ocean Breeze will participate in at least two job fairs during its first year of operations in Gloucester. The job fairs will be convened in one or more of the Impacted Communities.

To supplement its dedicated community outreach efforts, Ocean Breeze will also introduce an internship training program during the first 2 years of operation of its Gloucester retail facility. Upon commencement of the internship program, which will coincide with the commencement of operations of Ocean Breeze's retail facility, 3 individuals will be hired interns for a 12-month internship. This program will be made available to a diverse pool of North Shore applicants, with specific priority given to residents of Impacted Communities. The internship program will be used to educate and train residents of Impacted Communities who otherwise lack experience in the adult-use cannabis industry with the expectation that, upon completion of the program, interns will possess the job skills and experience to secure gainful employment at any adult-use cannabis facility within the Commonwealth. Ocean Breeze shall ensure that the internship program will be reevaluated annually based on Ocean Breeze' capacity and needs, with the expectation that the program will grow proportionally with the company.

The objective of the Ocean Breeze internships will be to train and supervise interns with respect to different jobs involved in marijuana retailer operations, including inventory processes, customer service and business management. Interns will also be trained as to the applicable state and local requirements and restrictions relating to marijuana retailers, and they will be evaluated and given constructive feedback as they proceed through the training process.

#### **Positive Impact Measurement**

Ocean Breeze will track its positive impact and community outreach efforts. Ocean Breeze will record and maintain (in accordance with the Commission's record keeping procedures) employment applications, for both full-time employment opportunities and internship positions, with the expectation that applications from residents of the Impacted Communities will steadily increase during Ocean Breeze' first five (5) years of operation of its Gloucester retail facility. In addition, Ocean Breeze will record and document its participation at job fairs in Impacted Communities and pledges to steadily increase its participation at such job fairs in years 1 through 5 of operation. This process will include recording (through use of sign-in sheets or the like) and following-up (via email communications or mailings) with attendees who express interest in employment opportunities at Ocean Breeze's retail facility in Gloucester. Ocean Breeze will then compare and analyze how many of these Impacted Community residents ultimately apply for either full-time opportunities or internship positions. This regular evaluation will permit Ocean Breeze to accurately measure its reach into the Impacted Communities. In turn, Ocean Breeze will regularly audit these results and recalibrate its local outreach programs, if necessary.



Ocean Breeze's long-term target is to hire a staff that is at least 50% composed of residents (or former residents) of the Impacted Communities and/or individuals with past marijuana-related CORIs and/or parents or spouses with drug convictions by year 5 of operations. The Human Resources Manager will oversee progress toward this long-term hiring goal by obtaining, at least annually, employee biographical data through self-identifying surveys. Ocean Breeze also intends to meet the following intermediate hiring goals in years 1-4 of operation:

**Commencement of Operations:** minimum 25% Impacted Community and/or disproportionately impacted individual employment.

**End of Year 1:** minimum 30% Impacted Community and/or disproportionately impacted individual employment.

**End of Year 2:** minimum 35% Impacted Community and/or disproportionately impacted individual employment.

**End of Year 3:** minimum 40% Impacted Community and/or disproportionately impacted individual employment.

**End of Year 4:** minimum 45% Impacted Community and/or disproportionately impacted individual employment.

These short-term metrics and will ensure that Ocean Breeze is regularly evaluating progress toward its hiring goals and employing corrective actions if intermediary targets are not met. Furthermore, Ocean Breeze has, as part of the development of its cultivation and manufacturing facility which is also located in Gloucester, already donated \$25,000 to The Open Door, a Gloucester-based nonprofit organization dedicated to the mission of alleviating the impact of hunger and enhancing food security on Cape Ann. In furtherance of Ocean Breeze's deepening relationship with The Open Door, Ocean Breeze has committed to contribute an additional \$15,000 within the first year of operations at its 9 Whistle Stop Way retail facility. Please see the acknowledgment of Ocean Breeze's pledge attached hereto.

#### Positive Impact Plan Acknowledgments

Ocean Breeze pledges to adhere to the requirements set forth in 935 CMR 500.105(4)(a) which provides the permitted advertising, branding, marketing and sponsorship practices for all Marijuana Establishments. Ocean Breeze likewise pledges not to employ any of the prohibited practices articulated in 935 CMR 500.105(4)(b). Finally, none of the actions taken or programs instituted by Ocean Breeze will violate the Commission's regulations with respect to limitations on ownership or control or any other applicable state laws.



# DONOR PLEDGE

DATE: APRIL 6, 2021

Feeding people. Changing lives.

28 Emerson Avenue Gloucester, MA 01930

TO: OCEAN BREEZE CULTIVATORS, LLC 69 THOMAS LANE FALMOUTH, MA, 02540 FROM:

Julie LaFontaine, President & CEO The Open Door julie.lafontaine@foodpantry.org Phone: 978-283-6776 ext. 200

#### THANK YOU FOR YOUR GENEROUS GIFT INTENTION

We are grateful for your commitment to help alleviate the impact of hunger in our community with a pledge of \$15,000 (fifteen thousand) to support our programs.

DESCRIPTION		AMOUNT
Pledge to be paid as follows:		
Т	OTAL	\$15,000
<u>Elizabeth M Schwartz</u> Elizabeth M Schwartz (Apr 6, 2021 17:05 EDT)		April 6, 2021
DONOR SIGNATURE:		DATE
Julia		April 6, 2021
		April 6, 2021
EXECUTIVE DIRECTOR SIGNATURE		DATE

The mission of The Open Door is to alleviate the impact of hunger in our community. We use practical strategies to connect people to good food, to advocate on behalf of those in need, and to engage others in the work of building food security. Serving Gloucester, Rockport, Manchester-by-the-Sea, Essex, Ipswich, Rowley, Hamilton, Wenham, Topsfield and Boxford.

#### FOODPANTRY.org

#### THANK YOU FOR YOUR SUPPORT!

# OceanBreeze.Pledge.2021

**Final Audit Report** 

2021-04-06

Created:	2021-04-06
By:	Julie LaFontaine (julie.lafontaine@foodpantry.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAodNj2QdTggX4AZgLS9NkaGVAymARxbdD

## "OceanBreeze.Pledge.2021" History

- Document created by Julie LaFontaine (julie.lafontaine@foodpantry.org) 2021-04-06 - 8:55:29 PM GMT- IP address: 96.95.169.61
- Document emailed to Elizabeth M Schwartz (liz@oceanbreezecultivators.com) for signature 2021-04-06 8:56:10 PM GMT
- Email viewed by Elizabeth M Schwartz (liz@oceanbreezecultivators.com) 2021-04-06 - 9:04:35 PM GMT- IP address: 72.89.74.99
- Document e-signed by Elizabeth M Schwartz (liz@oceanbreezecultivators.com) Signature Date: 2021-04-06 - 9:05:31 PM GMT - Time Source: server- IP address: 72.89.74.99

Agreement completed.
 2021-04-06 - 9:05:31 PM GMT



**Commonwealth of Massachusetts** Department of Revenue Geoffrey E. Snyder, Commissioner

mass.gov/dor

## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE

#### Why did I receive this notice?

The Commissioner of Revenue certifies that, as of the date of this certificate, OCEAN BREEZE CULTIVATORS 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, 8:30 a.m. to 4:30 p.m..

#### Visit us online!

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

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

dund W. Cylor

Edward W. Coyle, Jr., Chief Collections Bureau



William Francis Galvin Secretary of the Commonwealth Corporations Division One Ashburton Place, 17th Floor Boston, Massachusetts 02108-1512



Stephen Bartlett Foley Hoag LLP 155 Seaport Blvd Boston MA 02210



0221032500 0055



William Francis Galvin Secretary of the Commonwealth **The Commonwealth of Massachusetts** Secretary of the Commonwealth

State House, Boston, Massachusetts 02133

November 17, 2020

TO WHOM IT MAY CONCERN:

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

OCEAN BREEZE CULTIVATORS, LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on July 20, 2018.

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: WALLACE SCHWARTZ, ANDREW SCHWARTZ

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: WALLACE SCHWARTZ, ANDREW SCHWARTZ

The names of all persons authorized to act with respect to real property listed in the most recent filing are: WALLACE SCHWARTZ, ANDREW SCHWARTZ



Processed By:KMT

In testimony of which,

I have hereunto affixed the

Great Seal of the Commonwealth

on the date first above written.

Mein Thenin Stalecin

Secretary of the Commonwealth



THE COMMONWEALTH OF MASSACHUSETTS EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT DEPARTMENT OF UNEMPLOYMENT ASSISTANCE Charles D. Baker GOVERNOR



286513780

Rosalin Acosta SECRETARY

Richard A. Jeffers DIRECTOR

Ocean Breeze Cultivators LLC PO BOX 3215 GLOUCESTER, MA 01931-3215

Karyn E. Polito

LT. GOVERNOR

EAN: 22168848 November 17, 2020

Certificate Id:42888

The Department of Unemployment Assistance certifies that as of 11/17/2020 ,Ocean Breeze Cultivators LLC is current in all its obligations relating to contributions, payments in lieu of contributions, and the employer medical assistance contribution established in G.L.c.149,§189.

This certificate expires in 30 days from the date of issuance.

Richard A. Jeffers, Director

Department of Unemployment Assistance

# **Corporations Division**

# **Business Entity Summary**

#### ID Number: 001337894

**Request certificate** 

**New search** 

#### Summary for: OCEAN BREEZE CULTIVATORS, LLC

**The exact name of the Domestic Limited Liability Company (LLC):** OCEAN BREEZE CULTIVATORS, LLC

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 001337894

# **Date of Organization in Massachusetts:** 07-20-2018

Last date certain:

**The location or address where the records are maintained** (A PO box is not a valid location or address):

Address:

City or town, State, Zip code, Country:

#### The name and address of the Resident Agent:

Name: WALLACE SCHWARTZ

Address: 69 THOMAS LANE

City or town, State, Zip code, FALMOUTH, MA 02540 USA Country:

#### The name and business address of each Manager:

	Title	Individual name	Address		
			69 THOMAS LANE FALMOUTH, MA 02540 USA		
			69 THOMAS LANE FALMOUTH, MA 02540 USA		

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address	

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	Address		
		69 THOMAS LANE FALMOUTH, MA 02540 USA		
		69 THOMAS LANE FALMOUTH, MA 02540 USA		

	Confidential	Merger		
Consent	Data	Allowed	Manufacturing	

#### View filings for this business entity:

ALL FILINGS Annual Report	•
Annual Report - Professional	
Articles of Entity Conversion	
Certificate of Amendment	-
View filings	
Comments or notes associated with this business entity:	
Comments or notes associated with this business entity:	
Comments or notes associated with this business entity:	
Comments or notes associated with this business entity:	1

New search

MA SOC Filing Number: 201822849730 Date: 7/20/2018 5:42:00 PM 7/20/2018 5:39:18 PM From: To: 6176243891(2/4)

# The Commonwealth of Massachusetts

William Francis Galvin Secretary of the Commonwealth One Ashburton Place, Room 1717, Boston, Massachusetts 02108-1512

# Limited Liability Company Certificate of Organization (General Laws Chapter 156C, Section 12)

Federal Identification No.:

(1) The exact name of the limited liability company:

Ocean Breeze Cultivators, LLC

- (2) The street address of the office in the commonwealth at which its records will be maintained:
   69 Thomas Lane, Falmouth MA 02540
- (3) The general character of the business:Development and retail sales of products, and any and all other lawful activities.

(4) Latest date of dissolution, if specified:

- (5) The name and street address, of the resident agent in the commonwealth:
   NAME
   ADDRESS
   Wallace Schwartz
   69 Thomas Lane, Falmouth MA 02540
- (6) 'The name and business address, if different from office location, of each manager, if any: NAME ADDRESS
   Wallace Schwartz

Andrew Schwartz

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

NAME

ADDRESS

None.

(8) The name and business address, if different from office location, of each person authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property recorded with a registry of deeds or district office of the land court:

NAME

ADDRESS

Wallace Schwartz

Andrew Schwartz

(9) Additional matters:

Wallow Alum Signed by (by at least one authorized signatory):

Consent of resident agent:

#### Wallace Schwartz I

resident agent of the above limited liability company, consent to my appointment as resident agent pursuant to G.L. c 156C § 12\*

# 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:

July 20, 2018 05:42 PM

Heterian Frainfalies

#### WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

#### LIMITED LIABILITY COMPANY AGREEMENT OF OCEAN BREEZE CULTIVATORS, LLC

This Limited Liability Company Agreement of Ocean Breeze Cultivators, LLC (the "<u>Company</u>") is effective as of February 8, 2019 (the "<u>Effective Date</u>"), by and among the persons identified as Members on <u>Schedule A</u> attached hereto.

WHEREAS, the Company was organized on July 20, 2018, with such formation being made pursuant to the Massachusetts Limited Liability Company Act, M.G.L. Chapter 156C, as amended from time to time (the "<u>Massachusetts Act</u>"), by filing a Certificate of Organization of the Company with the office of the Secretary of the Commonwealth of The Commonwealth of Massachusetts (as it may be amended at any time and from time to time, the "<u>Certificate of Organization</u>");

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereby agree as follows:

# **ARTICLE 1.** DEFINED TERMS

Section 1.1 Definitions.

As used herein, the following terms shall have the following meanings:

Adjusted Capital Account Balance: the meaning set forth in Section 1 of Schedule B.

<u>Adjusted Taxable Profit</u> and <u>Adjusted Taxable Loss</u>: the meaning set forth in Section 1 of <u>Schedule B</u>.

<u>Affiliate</u>: with respect to any Person, any Person that controls, is controlled by or is under common control with such Person.

<u>Agreement</u>: this Limited Liability Company Agreement, as amended, modified, supplemented or restated from time to time.

<u>Assignee</u>: any Person who acquires a Membership Interest, or any part thereof, in accordance with Section 8.1 and Section 8.2, and any Person who, notwithstanding the provisions of Section 8.1, acquires a Membership Interest from any Member by involuntary transfer of such Membership Interest.

Book Item: the meaning set forth in Section 5(a) of <u>Schedule B</u>.

Capital Account: the meaning set forth in Section 2 of Schedule B.

<u>Capital Contribution</u>: as to each Member, the aggregate amount of cash and the fair market value (as determined by Manager Approval) of property other than cash contributed to the Company by such Member.

<u>Certificate of Organization</u>: the meaning set forth in the recitals of this Agreement.

<u>Company</u>: the meaning set forth in the first paragraph of this Agreement.

Company Minimum Gain: the meaning set forth in Section 1 of Schedule B.

<u>Covered Person:</u> the meaning set forth in Section 12.2(a).

Depreciation: the meaning set forth in Section 1 of Schedule B.

<u>Distributable Cash</u>: as of any particular time and as determined by Manager Approval, all cash, revenues, and funds received by the Company from any source whatsoever less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments on indebtedness of the Company and all other sums paid to lenders (which may include Members); (ii) all cash expenditures incurred incident to the normal operation of the Company's business as determined by Manager Approval; and (iii) such reserves deemed appropriate, as determined by Manager Approval, for the proper operation of the Company's business after taking into account the foregoing items.

Effective Date: the meaning set forth in the first paragraph of this Agreement.

Fiscal Year: the meaning set forth in Section 2.5.

Foley: the meaning set forth in Section 13.6.

Gross Asset Value: the meaning set forth in Section 1 of Schedule B.

<u>Guaranteed Payments</u>: the meaning set forth in Section 6.3(b).

<u>Initial Managers</u>: the meaning set forth in Section 4.1(a).

Internal Revenue Code: the meaning set forth in Section 1 of Schedule B.

<u>Liquidating Agent</u>: the meaning set forth in Section 10.1(a).

<u>Manager</u>: initially each of the Initial Managers, and each other Person who may be designated or elected from time to time by the Members in accordance with Section 4.1 to serve as a Manager hereunder, in each case, as long as such person shall serve, and in such person's capacity, as a Manager hereunder.

<u>Manager Approval</u>: approval by the Managers then in office, given pursuant to the terms and subject to the conditions of Section 4.3.

Massachusetts Act: the meaning set forth in the recitals of this Agreement.

<u>Member</u>: any Person named as a member of the Company on <u>Schedule A</u> hereto as of the date hereof and any Person admitted as an additional Member or as a Substitute Member pursuant to the provisions of this Agreement, in such Person's capacity as a member of the Company. For all purposes, the Members shall be treated as a single class.

<u>Member Approval</u>: written approval by Members holding a majority of the Percentage Interests at the time of such determination.

Member Nonrecourse Debt: the meaning set forth in Section 1 of Schedule B.

<u>Member Nonrecourse Debt Minimum Gain</u>: the meaning set forth in Section 1 of <u>Schedule B</u>.

<u>Membership Interest</u>: a Member's share of the Adjusted Taxable Profit and Adjusted Taxable Loss of the Company and a Member's right to receive distributions of the Company's assets, reflected with respect to such Member by such Member's Percentage Interest and in each case subject to the terms and conditions of this Agreement, such meaning being the same as the meaning given for "limited liability company interest" in the Massachusetts Act.

Member Tax Amount: the meaning set forth in Section 6.4.

Nonrecourse Deductions: the meaning set forth in Section 1 of Schedule B.

Nonrecourse Liability: the meaning set forth in Section 1 of Schedule B.

<u>Percentage Interest</u>: for each Member, the Percentage Interest set forth on <u>Schedule A</u> hereto as of the date hereof and as modified from time to time pursuant to the provisions of this Agreement.

<u>Person</u>: shall include any corporation, association, joint venture, partnership, limited partnership, limited liability company, business trust, institution, foundation, pool, plan, government or political subdivision thereof, government agency, trust or other entity or organization or a natural person.

Profits Interest: the meaning set forth in Section 7.1(c).

Partnership Tax Audit Rules: the meaning set forth in Section 1 of Schedule B.

Securities Act: the United States Securities Act of 1933, as amended.

<u>Substitute Member</u>: an Assignee of all or any portion of the Membership Interest of a Member, which Assignee is admitted as a Member of the Company pursuant to Article 8.

<u>Tax Distributions</u>: the meaning set forth in Section 6.3(d).

<u>Tax Liability</u>: with respect to any Member and any Fiscal Year of the Company, an amount, as determined by Manager Approval, equal to the product of the Tax Rate for such Member multiplied by the amount of taxable income of the Company allocated to such Member

for United States federal income tax purposes in the Company's tax return filed or to be filed with respect to such Fiscal Year, reduced by the cumulative net loss previously allocated to such Member (including income and losses allocated to a predecessor of such Member). For purposes of this definition, with respect to any Member, "cumulative net loss" means the excess, if any, of cumulative allocations of loss over cumulative allocations of taxable income to the Member since the Company's inception (including losses and taxable income allocated to a predecessor of such Member).

<u>Tax Rate</u>: with respect to any Fiscal Year of the Company, a rate determined by Manager Approval, which may be either (i) the highest combined United States federal, state and local income tax rate then applicable to an individual United States citizen permanently residing in Massachusetts, as determined by Manager Approval or (ii) with respect to a particular Member, the highest combined United States federal, state and local income tax rate then applicable to such Member, as determined by Manager Approval. In exercising their discretion, the Managers may, but are not required to, take into account such factors as they choose in their sole discretion, including a Member's individual tax circumstances, the localities in which a Member resides, the different tax rates that may be in effect for different types of income, and any applicable United States federal deduction for state income taxes.

Tax Matters Person: the meaning set forth in Section 6(a) of Schedule B.

<u>Threshold Amount</u>: the meaning set forth in Section 7.1(e).

Treasury Regulations: the meaning set forth in Section 1 of Schedule B.

<u>Unreturned Capital Contribution</u>: the Capital Contribution of a Member reduced by the aggregate cumulative amount of distributions previously received by such Member pursuant to Section 6.3(c)(i) (including, for the avoidance of doubt, any distributions pursuant to Section 10.2 to the extent made in accordance with Section 6.3(c)(i) and pursuant to Section 6.3(d)).

#### ARTICLE 2. GENERAL PROVISIONS

# Section 2.1 Organization; Continuation of the Company.

The Company has been formed by the filing of its Certificate of Organization with the Secretary of the Commonwealth of The Commonwealth of Massachusetts pursuant to the Massachusetts Act. The Certificate of Organization may be amended or restated by Manager Approval. The Members hereby agree to continue the Company as a limited liability company under and pursuant to the provisions of the Massachusetts Act and agree that the rights, duties and liabilities of the Members shall be as provided in the Massachusetts Act, except as otherwise expressly provided herein.

# Section 2.2 Company Name.

(a) The name of the Company is "Ocean Breeze Cultivators, LLC". All business of the Company shall be conducted under the Company name. The Managers shall promptly

execute, file and record such certificates as are required by any applicable limited liability company act, fictitious name act or similar statute.

(b) The Company shall at all times have all rights in and to the Company name. The Company may use the Company name or any portion thereof in connection with any other partnership, limited liability company or business activity entered into by the Company. Upon the dissolution of the Company pursuant to the provisions of Article 10 or otherwise, except as otherwise expressly provided herein or by applicable law, or by Manager Approval, no further business shall be done in the Company name except for the completion of any transactions in process and the taking of such action as shall be necessary for the performance and discharge of the obligations of the Company, the winding up and liquidation of its affairs and the distribution of its assets.

#### Section 2.3 Place of Business; Agent for Service of Process.

(a) The principal place of business of the Company shall be such location as determined from time to time by Manager Approval. The initial principal place of business of the Company is 69 Thomas Lane, Falmouth, Massachusetts 02540.

(b) The registered office of the Company in The Commonwealth of Massachusetts shall initially be 69 Thomas Lane, Falmouth, Massachusetts 02540, and the registered agent for service of process on the Company pursuant to the Massachusetts Act shall initially be Wallace Schwartz; provided, that the registered office of the Company and the name and the address of the resident agent for service of process may change with Manager Approval. In the event of any such change, the Managers shall cause to be filed an instrument recording any such changes with the office of the Secretary of The Commonwealth of Massachusetts.

#### Section 2.4 Purposes and Powers of the Company.

(a) The purpose of the Company is to engage in cannabis activities; any and all activities necessary, advisable or incidental thereto, to the extent permitted and in accordance with Massachusetts law; and any other lawful business, purpose or activity for which limited liability companies may be formed under the Massachusetts Act.

(b) The Company shall have the power and authority to take any and all actions necessary or convenient to, or for the furtherance of, the purposes set forth in Section 2.4(a), including, but not limited to, the power and authority:

(i) to conduct its business, carry on its operations and have and exercise the powers granted to a limited liability company by the Massachusetts Act in any state, territory, district or possession of the United States or in any foreign country that may be necessary, convenient or incidental to accomplish the purposes of the Company;

(ii) to acquire (by purchase, lease, contribution of property or otherwise), own, hold, operate, maintain, finance, improve, lease, sell, convey, mortgage, transfer, demolish or dispose of any real or personal property that may be necessary or convenient to accomplish the purposes of the Company; (iii) to negotiate, enter into, perform, amend, extend, waive, terminate or take any other action with respect to contracts of any kind, including, without limitation, contracts with any Member, any Affiliate thereof, or any employee or agent of the Company in connection with, or necessary or convenient to, the accomplishment of the purposes of the Company and any lease, contract or security agreement in respect of any assets of the Company;

(iv) to purchase, subscribe for or otherwise acquire, own, hold, vote, sell, mortgage, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in or obligations of domestic or foreign corporations, associations, general or limited partnerships, trusts, limited liability companies, or individuals or direct or indirect obligations of the United States or of any government, state, territory, governmental district or municipality or of any instrumentality of any of them;

(v) to lend money for the Company's proper purpose, to invest and reinvest its funds, and to take and hold real and personal property for the payment of funds so loaned or invested;

(vi) to borrow money and issue evidences of indebtedness, and to secure the same by a mortgage, pledge or other lien on the assets of the Company;

(vii) to sue and be sued, complain and defend, and participate in administrative or other proceedings, in its name, and to pay, collect, compromise, litigate, arbitrate or otherwise adjust or settle any and all other claims or demands of or against the Company and to hold proceeds against the payment of contingent liabilities;

(viii) to indemnify any Person in accordance with the Massachusetts

Act;

(ix) to make, execute, acknowledge and file any and all documents or instruments necessary, convenient or incidental to the accomplishment of the purposes of the Company; and

(x) to cease its activities and cancel its Certificate of Organization in accordance with the terms of this Agreement and the Massachusetts Act.

# Section 2.5 Fiscal Year.

The "<u>Fiscal Year</u>" of the Company shall be the tax year of the Company and shall initially be the calendar year, or such other Fiscal Year as may be designated by Manager Approval and permitted by the Internal Revenue Code.

#### ARTICLE 3. GENERAL PROVISIONS

#### Section 3.1 Members.

Each Member shall be a "Member" within the meaning of the Massachusetts Act. The name, mailing address, and email address of each Member shall be as listed on <u>Schedule A</u>. Each Member shall promptly notify the Company of any change in the information required to be set forth for such Member on <u>Schedule A</u>. Any Manager may update <u>Schedule A</u> from time to time as necessary to accurately reflect the information relating to the Members that is intended to be set forth thereon, including each Member's Capital Contribution, Percentage Interest, and Threshold Amount (with respect to a Membership Interest that is intended to be a Profits Interest). Any such revision to <u>Schedule A</u> shall not be deemed an amendment to this Agreement. Unless otherwise indicated, any reference in this Agreement to <u>Schedule A</u> shall be deemed a reference to <u>Schedule A</u> as such may be revised pursuant to this Section 3.1 or otherwise amended from time to time.

#### Section 3.2 Membership Interests Generally.

Except as otherwise expressly provided herein, no Member shall (i) be entitled to receive any interest or other return on his, her or its Capital Contribution, (ii) be entitled to withdraw all or any portion of his, her or its Capital Contribution or to receive any distribution or Guaranteed Payment from the Company (other than pursuant to a separate agreement with the Company relating to compensation to be paid to such Member), (iii) have the status of a creditor with respect to distributions from the Company, (iv) have the right to demand or receive Company assets (including, for avoidance of doubt, as a Guaranteed Payment, other than pursuant to a separate agreement with the Company relating to compensation to be paid to such Member), or (v) have any priority over any other Member with respect to the return of Capital Contributions, allocations of profits and losses or distributions. No property of the Company shall be deemed to be owned by any Member individually, but shall be owned by and title thereto shall be vested solely in the Company. The Membership Interests shall constitute personal property.

#### Section 3.3 Voting and Management Rights.

(a) No Member, in his, her or its capacity as such, shall have (i) the right to vote or to participate in the management, operation or control of the business affairs of the Company or to vote to have the Company dissolved and its affairs wound up, except as expressly provided herein, or (ii) any right, power or authority to transact any business in the name of the Company, to act for or on behalf of the Company or in its name, or to bind the Company.

(b) Except as otherwise expressly provided herein, no action of the Company or the Managers shall require approval by the Members. To the fullest extent permitted by the Massachusetts Act, to the extent that the Massachusetts Act would require a consent or approval by the Members, the consent or approval of the Managers by Manager Approval shall be sufficient and no consent or approval by the Members shall be required. (c) Whenever action is required or permitted by this Agreement to be taken by the Members, including any consent or approval thereof, unless otherwise expressly provided herein, such action shall be deemed valid if and only if taken by Member Approval.

#### Section 3.4 Liability of Members.

(a) A Member who receives a distribution made in violation of the Massachusetts Act shall be liable to the Company for the amount of such distribution to the extent, and only to the extent, provided by the Massachusetts Act.

(b) Except as provided under the Massachusetts Act and this Agreement, the 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 be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member. Without limiting the foregoing, (i) no Member in the Member's capacity as such shall have any liability to restore any negative balance in such Member's Capital Account and (ii) the failure of the Company to observe any formalities or requirements relating to exercise of the Company's powers or management of its business or affairs under this Agreement or the Massachusetts Act shall not be grounds for imposing personal liability on any Member for liabilities of the Company.

#### Section 3.5 No Right to Division of Assets.

Each Member waives all rights, at law, in equity or otherwise, to require a partition or division into individually owned interests of all or any portion of the assets of the Company.

#### Section 3.6 Member's Investment.

(a) Each Member understands that the Membership Interests have not been registered under the Securities Act, or registered or qualified under the securities or "Blue Sky" laws of any other jurisdiction. Each Member is acquiring such Member's Membership Interest for the Member's own account for investment, and not for, with a view to, or in connection with the resale or distribution thereof. The nature and amount of each Member's investment in the Membership Interests is consistent with such Member's investment objectives, abilities, and resources. Each Member understands that the Membership Interests are an illiquid investment, which will not become freely transferable by reason of any "change of circumstances." Each Member has adequate means of providing for the Member's investment.

(b) Each Member, to the extent desired by such Member, has consulted with such Member's attorney or accountant with respect to the Member's purchase or grant of Membership Interests. Each Member has knowledge of the Company's business, financial condition, current activities, and prospects. Each Member and such Member's attorney or accountant to the extent requested by such Member have had the opportunity to ask questions of, and receive answers from, representatives of the Company concerning the Company's business, financial condition, current activities, and prospects.

#### ARTICLE 4. MANAGEMENT OF THE COMPANY

#### Section 4.1 Managers.

(a) The Company shall be managed by the Managers. The Members hereby designate Wallace Schwartz and Andrew Schwartz to be the initial Managers (the "<u>Initial Managers</u>"), and each Initial Manager hereby accepts such designation and agrees to be bound by the terms and conditions of this Agreement that relate to the Managers. Additional Managers may be elected by Member Approval. Each current and future Manager (and only each Manager in his or her capacity as such) is hereby designated as a "Manager" of the Company within the meaning of the Massachusetts Act.

(b) Any Manager may be removed from his or her position as such by Member Approval (with such Manager being permitted to participate in such vote in his or her capacity as a Member). Each Manager shall have the right, upon prior written notice to the Members, to resign from his or her position as a Manager. If there is no Manager currently in office, a successor Manager shall be elected by Member Approval. Only a Member may serve as a Manager and, upon ceasing to be a Member, shall cease to be a Manager.

#### Section 4.2 Manager Voting Rights; Meetings; Quorum.

(a) Each Manager shall be entitled to one (1) vote with respect to any matter before the Managers.

(b) Regularly scheduled meetings of the Managers may be held at such time, date and place as a majority of the Managers may from time to time determine. Special meetings of the Managers may be called, orally, in writing or by means of electronic communication, by any of the Managers, designating the time, date and place thereof. Managers may participate in meetings of the Managers by means of telephone conference or similar communications equipment by means of which all Managers participating in the meeting can hear each other, and participation in a meeting in accordance herewith shall constitute presence in person at such meeting. No Manager may delegate his or her rights and obligations to participate in and vote at any meeting of the Managers.

(c) Notice of the time, date and place of all meetings of the Managers shall be given to each Manager by the officer or one of the Managers calling the meeting. Notice shall be given to each Manager in person or by telephone, facsimile or electronic mail sent to his business or home address or email address, as applicable, at least twenty-four (24) hours in advance of the meeting, or by written notice mailed to his business or home address at least seventy-two (72) hours in advance of the meeting, provided that once notice has been given as to the time and date of any regularly scheduled meeting of the Managers, no further notice of such meeting need be given. Notice need not be given to any Manager if a written waiver of notice is executed by him before or after the meeting. The attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting by such Manager, except where a Manager attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because such meeting is not lawfully called or convened. A notice or waiver of notice of a

meeting of the Managers need not specify the purposes of the meeting.

(d) At any meeting of the Managers, the presence of a majority of the total number of Managers then in office shall constitute a quorum.

#### Section 4.3 Actions of the Managers.

(a) Except as provided in this Agreement or the Massachusetts Act, or required by law, any vote or approval of a majority of the Managers present at any meeting of the Managers at which a quorum is present shall be the act of the Managers.

(b) Any action required or permitted to be taken at any meeting of the Managers may be taken without a meeting if a written consent thereto is signed (including by means of an authorized electronic, stamped or other facsimile signature or email message) by all of the Managers then in office and filed with the records of the meetings of the Managers. Such consent shall be treated as a vote of the Managers for all purposes.

#### Section 4.4 Manager as Agent.

Each of the Managers is an agent of the Company, and the actions of each of the Managers shall bind the Company, except as otherwise expressly provided herein.

#### Section 4.5 Other Agents.

From time to time, the Managers acting by Manager Approval may hire employees and appoint agents of the Company (who may be designated as officers of the Company), with such powers and duties as shall be specified by such Manager Approval. Such employees and agents (including those designated as officers) may be removed by Manager Approval.

#### Section 4.6 Powers of a Manager.

(a) Except as otherwise expressly provided herein, the management and operation of the Company and its business and affairs shall be, and hereby is, vested solely in the Managers.

(b) Except as otherwise expressly provided herein, all decisions respecting any matter set forth herein or otherwise affecting or arising out of the conduct of the business of the Company shall require, and shall be considered duly authorized by, Manager Approval, including the following actions:

(i) Determination of the Percentage Interest of any Member pursuant and subject to the terms and conditions of this Agreement, including the Percentage Interests of the Members (A) at the time of the admission of a new Member and (B) at the time of the issuance of any additional Percentage Interests to existing Members;

(ii) Determinations relating to Guaranteed Payments pursuant to this Agreement;

(iii) Determinations relating to vesting of Percentage Interests; and

(iv) Determinations of "Gross Asset Value" as set forth in the definition of that term in Section 1 of <u>Schedule B</u>.

(c) Actions within the scope of authority granted to the Managers by this Agreement shall require Manager Approval; provided, however, that such actions that are of an administrative or routine nature may be taken by any individual Manager.

(d) Except as otherwise expressly provided herein, no action of the Managers shall require approval by the Members. The Managers may choose in their sole discretion to consult with any or all of the Members regarding actions to be taken by the Managers, but such consultation shall not create any additional approval right of the Members.

(e) Each Manager shall have the power and authority, in the name and on behalf of the Company, to execute and deliver any agreement, instrument, or document, and to take any action, which is authorized, or which relates or is related to or connected with any action of the Company which has been properly authorized pursuant to this Agreement.

# Section 4.7 Certain Actions Requiring Manager Approval and Member Approval.

(a) Notwithstanding the provisions of Section 4.6, the following actions shall require both Manager Approval and Member Approval:

(i) The Company's (A) making an assignment of Company assets for the benefit of creditors, (B) filing a voluntary petition in bankruptcy, (C) filing a petition or answer seeking for the Company any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation or filing an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Company in any such proceeding, or (D) seeking, consenting to or acquiescing in the appointment of a trustee, receiver or liquidator of the Company or of all or any substantial part of the Company's assets;

(ii) Conversion of the Company to another form of entity for tax purposes, including to corporate form; and

(iii) Voluntary liquidation or dissolution of the Company.

# Section 4.8 Reliance by Third Parties.

Notwithstanding any other provision of this Agreement, any contract, instrument, or act of a Manager on behalf of the Company shall be conclusive evidence in favor of any third party dealing with the Company that the Manager has the authority, power, and right to execute and deliver such contract or instrument and to take such action on behalf of the Company.

#### Section 4.9 Reimbursement.

The Company shall reimburse the Managers and other authorized representatives of the Company for all out-of-pocket expenses reasonably incurred by the Managers and such authorized representatives on behalf of the Company. Such expenses may include travel, seminars, conference attendance fees, and other expenses related to transacting business on behalf of the Company. Such reimbursement shall be treated as an expense of the Company and shall not be deemed to constitute a distribution or fee to the Managers or such authorized representatives.

#### ARTICLE 5. CAPITAL CONTRIBUTIONS

Each Member's Capital Contribution through the date hereof is reflected on <u>Schedule A</u> as of the date hereof. Subject to Manager Approval, the Company may also accept additional capital contributions in connection with the issuance of additional Membership Interests to existing Members and the admission of other Persons as additional Members pursuant to Article 7.

#### ARTICLE 6. CAPITAL ACCOUNTS; ALLOCATIONS; DISTRIBUTIONS

Section 6.1 Capital Accounts.

For each Member, the Company shall establish and maintain a separate Capital Account as more fully described in <u>Schedule B</u>.

#### Section 6.2 Allocations.

The Adjusted Taxable Profit and Adjusted Taxable Loss of the Company shall be allocated among the Members in accordance with <u>Schedule B</u>.

#### Section 6.3 Distributions; Guaranteed Payments.

(a) Except as otherwise expressly provided herein, the Company shall not be required to make distributions or payments of cash or of other Company assets to the Members.

(b) Payments may be made by the Company to Members for services performed for the benefit of the Company by such Members at the time of any regular payment of wages to employees of the Company, in accordance with the Company's payroll methodology, or at such other times as may be determined by Manager Approval, it being understood that the payments made pursuant to this Section 6.3(b) shall not be treated as distributions, but rather as "guaranteed payments" within the meaning of Internal Revenue Code Section 707(c) (the "Guaranteed Payments").

(c) Distributions to Members, if any, other than under Article 10, shall be at such times and in such aggregate amounts as may be determined by Manager Approval, subject to any

limitations applicable to Profits Interests, including applicable Threshold Amounts as provided in Section 7.1, and shall be made to the Members as follows:

(i) first, to the Members to the extent of, and in proportion to, their respective Unreturned Capital Contributions, until such Unreturned Capital Contributions have been reduced to zero; and

(ii) second, the balance to the Members in proportion to their respective Percentage Interests.

(d) Notwithstanding the foregoing, the Company shall make, with respect to each Fiscal Year of the Company, minimum distributions of Distributable Cash to each Member in an amount equal to the respective Tax Liability of such Member for such Fiscal Year (such distributions pursuant to this Section 6.3(d), "<u>Tax Distributions</u>"); provided, however, that no such distributions shall be made if distributions that have been made or are to be made with respect to such Fiscal Year (as determined by Manager Approval) to such Member pursuant to Section 6.3(c) or Section 10.2 are sufficient to discharge such Member's Tax Liability. Any distributions made to a Member with respect to such Member's Tax Liability pursuant to this Section 6.3(d) shall be deemed an advance against and shall serve to reduce subsequent distributions made to such Member pursuant to Section 6.3(c) and pursuant to Section 10.2.

(e) Distributions pursuant to this Article 6 shall be made with respect to all Membership Interests, whether vested or unvested. Any distributions pursuant to Section 6.3(c) (but not, for the avoidance of doubt, pursuant to Section 6.3(d)) with respect to any portion of any Membership Interest which is reflected by a Percentage Interest which is unvested shall be held by the Company (net of amounts with respect thereto, if any, that are distributed to the applicable Member pursuant to Section 6.3(d)) until such Percentage Interest becomes a vested, at which time any such retained distributions shall be released to the applicable Member. Upon the forfeiture of any unvested Membership Interest, any retained distributions that are forfeited pursuant to the foregoing sentence shall thereafter be distributed to the Members in accordance with the order and priorities set forth in Section 6.3(c) or Section 10.2, as applicable.

# Section 6.4 Withholding; Tax Documentation.

Notwithstanding anything to the contrary in this Agreement, the Company may withhold from any distribution or other payment, as applicable, to any Member (including any former Member) the amount (the "<u>Member Tax Amount</u>") of (i) any taxes required to be, or that should have been, withheld with respect to such distribution or other payment or any other distribution, payment, or allocation to such Member, (ii) any tax liability of the Company otherwise attributable to such Member, whether or not already paid by the Company, and (iii) any interest, additions to tax and penalties in respect of taxes described in the foregoing clauses (i) or (ii). All Member Tax Amounts will be determined by the Managers. For avoidance of doubt, Member Tax Amounts will include any "imputed underpayment" within the meaning of Section 6225(c) of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law) that the Managers determine to be appropriate to treat as a tax liability attributable to Members (including former Members). All Member Tax Amounts withheld from any

distribution or other payment to a Member shall be treated as amounts distributed or paid by the Company to such Member. If no distribution or other payment is then being made to such Member in an amount sufficient to cover the Member Tax Amounts attributable to such Member, then the shortfall that the Company is obligated to pay to a taxing authority shall be deemed to be an interest-free advance from the Company to such Member, payable by such Member by withholding from subsequent distributions or other payments by the Company to such Member or within fourteen (14) days after receiving a written request for payment from the Company; provided, that, in any event such amount shall be repaid to the Company no later than the date of the final distribution in liquidation of the Company. The amount of any taxes (including interest, additions to tax and penalties in respect of such taxes) that are paid by, or withheld from distributions by, entities that are partnerships or other flow-through entities for tax purposes through or in which the Company, directly or indirectly, holds an investment shall be treated as Member Tax Amounts that are subject to this Section 6.4 on the date such taxes are paid or withheld, to the extent determined by the Managers. Each Member and former Member agrees to timely complete and deliver to the Managers any form or document, and to timely provide such other information, reasonably requested by the Company for tax purposes, including Massachusetts Form PTE-EX (as applicable).

#### ARTICLE 7. ISSUANCE OF ADDITIONAL MEMBERSHIP INTERESTS; ADMISSION OF ADDITIONAL MEMBERS

#### Section 7.1 Additional Issuances; Additional Members; Profits Interests.

(a) By Manager Approval, a Member may purchase or be granted additional Membership Interests in the Company or a Person who is not already a Member of the Company may be admitted as a Member of the Company.

(b) The Percentage Interest, Capital Contribution (if any) and other terms with respect to any additional Membership Interests or any additional Member shall be determined by Manager Approval. Upon any issuance of Percentage Interests to a new or existing Member, the Percentage Interests of the existing Members (including the existing Member, if any, receiving an additional Percentage Interest) shall be reduced proportionately. At all times, the total amount of Percentage Interests held by the Members shall be 100%. So long as any required approval and consent has been obtained in each case, each such Person who is not already a Member of the Company shall be admitted as an additional Member of the Company by executing a counterpart of this Agreement or a separate signature page hereof. This Agreement shall thereupon be deemed amended by the admission of such additional Member and the Managers shall take such other actions as they shall deem necessary by Manager Approval to confirm or legalize any issuance of additional Membership Interests or the admission of any additional Member. The admission of any Person as an additional Member shall not be cause for dissolution of the Company.

(c) If the Managers intend, as determined by Manager Approval or as indicated on <u>Schedule A</u>, that a Membership Interest granted to a Person in exchange for providing services to the Company qualify as a "profits interest" for tax purposes, the Company and each Member agree to treat such Membership Interest (such interest, a "<u>Profits Interest</u>") as a

separate "profits interest" within the meaning of Rev. Proc. 93-27, 1993-2 C.B. 343 or any future Internal Revenue Service guidance or other authority that supplements or supersedes the foregoing Revenue Procedure, and it is the intention of the Members that distributions to each Profits Interest under this Agreement be limited to the extent necessary so that the Profits Interest of such Member qualifies as a "profits interest" under Rev. Proc. 93-27, and this Agreement shall be interpreted accordingly.

(d) Upon the grant of a Profits Interests to a Member, the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as provided in the definition of Gross Asset Value, and the Company's Adjusted Taxable Profit and Company's Adjusted Taxable Loss arising from such adjustment shall be allocated to the existing Members in accordance with <u>Schedule B</u>. This Section 7.1 is intended to reflect the intent of the parties hereto that such grant (aside from the portion of the new interest acquired in exchange for any capital contribution made by such Member) shall be treated as the issuance of a profits interest for United States federal income tax purposes.

(e) In connection with the issuance of any Profits Interest, the Managers, by Manager Approval, shall set a threshold dollar amount with respect to such Profits Interest (each, a "<u>Threshold Amount</u>"). The Threshold Amount with respect to each Profits Interest will be an amount, determined by Manager Approval, equal to the value of all outstanding Membership Interests at the time of issuance of such Profits Interest, determined based upon the amount of distributions that the holders of all such Membership Interests would be entitled to receive in a hypothetical liquidation of the Company on the date of issuance of such Profits Interest in which the Company sold its assets for their fair market value, satisfied its liabilities (excluding any nonrecourse liabilities to the extent the balance of such liabilities exceeds the fair market value of the assets that secure them) and distributed the net proceeds to the holders of Membership Interests in liquidation of the Company (excluding for these purposes the Profits Interest subject to such grant). The determination by Manager Approval of the Threshold Amount shall be final, conclusive and binding on all Members; provided, however, neither the Company nor the Managers shall bear any responsibility to any Member if such determination is incorrect.

(f) Notwithstanding any provision in this Agreement to the contrary, the Managers shall exclude a Profits Interest from participation in distributions from the Company (including pursuant to Section 6.3(c) and Article 10) in the manner and to the extent the Managers determine appropriate by Manager Approval so as to fully reflect the applicable Threshold Amount consistent with such Profits Interest's treatment as a "profits interest" in accordance with this Section 7.1 (including, without limitation, by taking into account any subsequent capital contributions, forfeitures, recapitalizations, capital transactions and other similar transactions). For avoidance of doubt, the Managers and the Company shall not be responsible for any subsequent determination by a taxing authority that any Membership Interest that was intended to be a Profits Interest failed to so qualify.

(g) In accordance with Rev. Proc. 2001-43, 2001-2 CB 191, the Company shall treat a Member holding a Profits Interest as the owner of such Profits Interest from the date it is granted, and shall file its Internal Revenue Service Form 1065, and issue appropriate Schedule K-1s to such Member. Each Member agrees to take into account any allocations of items of income, gain, loss, deduction and credit associated with any Profits Interest held by such

Member in computing his, her or its United States federal income tax liability for the entire period during which he, she or it holds the Profits Interest. The Company and each Member agree not to claim a deduction (as wages, compensation or otherwise) for the fair market value of such Profits Interest issued to a Member, either at the time of grant of the Profits Interest or at the time the Profits Interest becomes substantially vested. The undertakings contained in this Section 7.1(g) shall be construed in accordance with Section 4 of Rev. Proc. 2001-43.

The Managers shall have the right, by Manager Approval, to amend this (h) Agreement without the approval of any other Member upon publication of final Treasury Regulations in the Federal Register (or other official pronouncement) to (i) direct and authorize the election of a "safe harbor" under Proposed Treasury Regulation Section 1.83-3(1) (or any similar successor provision) under which the fair market value of a membership interest that is transferred in connection with the performance of services is treated as being equal to the liquidation value of that interest, (ii) to provide for an agreement by the Company and all of its Members to comply with all the requirements set forth in such Treasury Regulations and Notice 2005-43 (and any other guidance provided by the Internal Revenue Service with respect to such election) with respect to all interests transferred in connection with the performance of services while the election remains effective, and (iii) to provide for any other related amendments; provided, in any case, that (x) such amendment shall not change the relative economic interest of the Members, reduce any Member's share of distributions, or increase any Member's liability hereunder and (y) the Company shall provide a copy of such amendment to the Members at least ten (10) days prior to the effective date of any such amendment.

(i) This Section 7.1, together with any grant document pursuant to which Membership Interests are issued to a Member in such Person's capacity as an employee of the Company, are intended to qualify as a compensatory benefit plan within the meaning of Rule 701 of the Securities Act and the issuance of Membership Interests pursuant hereto is intended to qualify for the exemption from registration under the Securities Act provided by Rule 701; provided, that the foregoing shall not restrict or limit the Company's ability to issue any Membership Interests pursuant to any other exemption from registration under the Securities Act available to the Company and to designate any such issuance as not being subject to Rule 701.

(j) Membership Interests may be issued subject to vesting, forfeiture and repurchase pursuant to separate written agreements, the provisions of which may be determined, altered or waived (unless otherwise specified in such agreements) in the sole discretion of the Managers pursuant to Manager Approval. Any Person holding a Membership Interest subject to a vesting arrangement, including, without limitation, any Profits Interest, shall be personally responsible for making, and shall make, a timely Internal Revenue Code Section 83(b) election in accordance with Treasury Regulation Section 1.83-2 with respect to each such Membership Interest (to the extent applicable).

# ARTICLE 8. TRANSFER OF MEMBERSHIP INTERESTS; LEGAL REPRESENTATIVES

# Section 8.1 Assignability of Interests; Substitute Members.

A Member may not sell, assign, transfer, pledge or otherwise encumber, or otherwise dispose of, such Member's Membership Interest, whether voluntarily or by operation of law, and

an Assignee of a Member's Membership Interest shall not be admitted as a Substitute Member, in each case without prior Manager Approval. Unless and until admitted as a Substitute Member, an Assignee shall not be entitled to exercise any rights or powers of, or to receive any of the benefits of, the assigning Member other than, to the extent assigned, the share of Adjusted Taxable Profit and Adjusted Taxable Loss and the rights to receive distributions to which the assigning Member was entitled. An Assignee shall have no liability as a Member solely as a result of such assignment. An Assignee may become a Substitute Member only upon the terms and conditions set forth in Section 8.2. The admission of an Assignee as a Substitute Member shall additionally in each case be conditioned upon the Assignee's written assumption, in form and substance satisfactory to the Managers, of all of the obligations, restrictions and liabilities of the assigning Member with respect to the assigned Membership Interest under this Agreement and the Assignee's execution of an instrument reasonably satisfactory to the Managers whereby such Assignee becomes a party to this Agreement as a Substitute Member. In no event shall any Member sell, assign, transfer, pledge or otherwise encumber, or otherwise dispose of, such Member's rights or obligations in an unvested Membership Interest, if any, whether voluntarily or by operation of law, and any such purported disposition shall be void *ab initio*.

# Section 8.2 Additional Requirements.

As additional conditions to the validity of any assignment of a Membership Interest and any admission of an Assignee as a Substitute Member, such assignment and any such admission:

(a) shall not violate the registration provisions of the Securities Act, or the securities laws of any applicable jurisdiction; and

(b) shall not cause the Company to be terminated for United States federal income tax purposes or to be treated as a publicly traded partnership under the Internal Revenue Code, unless agreed to in writing by Manager Approval.

The Managers acting by Manager Approval may require reasonable evidence as to satisfaction of such conditions, including, without limitation, a favorable opinion, in form and substance satisfactory to the Managers, of legal counsel reasonably satisfactory to the Managers. Any purported assignment or admission as to which the conditions set forth in Section 8.1 and Section 8.2 are not satisfied shall be void *ab initio*.

# Section 8.3 Distributions as Between Assignor and Assignee.

If a Membership Interest shall be validly assigned, then the assignor and Assignee shall each be entitled to distributions as follows: unless the assignor and Assignee shall agree otherwise and so provide in the instrument of assignment, distributions shall be made to the Person owning the Membership Interest at the date of distribution. For the purpose of making computations based on distributions, any distribution to an Assignee who, at the time of the computation, (i) has not been admitted as a Substitute Member shall be deemed to have been made to the assigning Member, and (ii) has been admitted as a Substitute Member shall be deemed to have been made to the Assignee.

# Section 8.4 Deemed Agreement.

Any Person who acquires in any manner whatsoever any Membership Interest or other

interest in the Company, irrespective of whether such Person has accepted and adopted in writing the terms and provisions of this Agreement, shall be deemed by the acceptance of the benefits of the acquisition thereof to have agreed to be subject to and bound by all of the terms and conditions of this Agreement that any predecessor in such Membership Interest or other interest in the Company of such Person was subject to or by which such predecessor was bound.

#### Section 8.5 Transfer of Capital Accounts.

As determined by Manager Approval, the Capital Account established for each Substitute Member shall initially be in the same amount as the Capital Account of the Member (or portion thereof) to which such Substitute Member succeeds, at the time such Substitute Member is admitted as a Member of the Company. The Capital Account of any Member whose Membership Interest shall be increased by means of a transfer to it of all or part of the Membership Interest of another Member shall also be appropriately adjusted to reflect such transfer, as determined by Manager Approval. Any reference in this Agreement to a Capital Contribution of, or distribution to, a Member that has succeeded any other Member shall include any Capital Contributions or distributions previously made by or to the former Member on account of the Membership Interest of such former Member transferred to such Member. All of the foregoing shall be subject to the right of the Managers to determine the appropriate amount of allocations, distributions and Capital Contribution for each Member.

#### ARTICLE 9. DURATION OF THE COMPANY

#### Section 9.1 Duration.

The Company shall continue until it is dissolved and its affairs wound up, which shall occur on the earlier of the happening of any of the following events:

(a) The receipt of both Manager Approval and Member Approval with respect to such dissolution and winding up.

(b) The death, incapacitation, retirement, resignation, expulsion, or bankruptcy of all of the Members or the occurrence of any event which terminates the continued membership of all of the Members in the Company.

(c) The entry of a decree of judicial dissolution under Section 18-802 of the Massachusetts Act.

#### ARTICLE 10. LIQUIDATION OF THE COMPANY

#### Section 10.1 General.

(a) Upon the dissolution of the Company, the Company shall be liquidated in an orderly manner in accordance with this Article 10 and the Massachusetts Act. The liquidation shall be conducted and supervised by the Managers or, if there are no Managers and no remaining Members, by the personal representative (or its nominee or designee) of the last

remaining Member (the Managers or such other Person, as applicable, being referred to in this Article 10 as the "Liquidating Agent"). The Liquidating Agent shall have all of the rights, powers, and authority with respect to the assets and liabilities of the Company in connection with the liquidation of the Company that the Members have with respect to the assets and liabilities of the Company during the term of the Company, and the Liquidating Agent is hereby expressly authorized and empowered to execute any and all documents necessary or desirable to effectuate the liquidation of the Company and the transfer of any assets of the Company. The Liquidating Agent shall have the right from time to time, by revocable powers of attorney, to delegate to one or more Persons any or all of such rights and powers and such authority and power to execute documents and, in connection therewith, to fix the reasonable compensation of each such Person, which compensation shall be charged as an expense of liquidation. The Liquidating Agent is also expressly authorized to distribute Company assets to the Members subject to liens.

(b) The Liquidating Agent shall liquidate the Company as promptly as shall be practicable after dissolution. Without limitation of the rights, powers, and authority of the Liquidating Agent as provided in this Article 10, the Liquidating Agent may, in its discretion, either distribute in kind or sell securities and other non-cash assets. Any securities or other noncash assets which the Liquidating Agent may sell shall be sold at such prices and on such terms as the Liquidating Agent may, in its good faith judgment, deem appropriate.

#### Section 10.2 Final Allocations and Distributions.

Upon dissolution of the Company, the Company's liabilities to its creditors shall be paid, or provision for such payment as determined by the Liquidating Agent shall be made, prior to any other distributions to the Members. After paying such liabilities and providing for such reserves and after giving effect to all contributions, distributions and allocations for all periods, the Liquidating Agent shall cause the remaining net assets of the Company (and the remainder, if any, of the reserves established in accordance with the foregoing) to be distributed to and among the Members in accordance with Section 6.3(c), subject to any limitations applicable to Profits Interests, including applicable Threshold Amounts as provided in Section 7.1.

#### ARTICLE 11. POWER OF ATTORNEY

#### Section 11.1 General.

(a) Each Member irrevocably constitutes and appoints each Manager and the Liquidating Agent the true and lawful attorney-in-fact of such Member to execute, acknowledge, swear to and file any of the following:

(i) the Certificate of Organization and all other certificates and other instruments deemed advisable by Manager Approval to carry out the provisions of this Agreement and applicable law or to permit the Company to become or to continue as a limited liability company;

(ii) this Agreement and all instruments that the Managers acting by Manager Approval deem appropriate to reflect a change or amendment to or modification of this Agreement made in accordance with this Agreement; (iii) all conveyances and other instruments or papers deemed advisable by Manager Approval or the Liquidating Agent to effect the dissolution and termination of the Company;

(iv) all fictitious or assumed name certificates required or permitted to be filed on behalf of the Company;

(v) all other certificates, instruments or papers that may be required or permitted by law to be filed on behalf of the Company and any amendment or modification of any certificate or other instrument referred to in this Section 11.1(a); and

(vi) any agreement, document, certificate or other instrument that any Member is required to execute and deliver hereunder or pursuant to applicable law that such Member has failed to execute and deliver within ten (10) days after written request from the Managers pursuant to Manager Approval.

(b) The foregoing power of attorney is (i) coupled with an interest, (ii) irrevocable and durable, (iii) shall not be terminated or otherwise affected by any act or deed of any Member (or by any other Person) or by operation of law, whether by the legal incapacity of a Member or by the occurrence of any other event or events, and (iv) shall survive the assignment by a Member of the whole or any part of such Member's Membership Interest, except that, where the assignee of the whole of such Member's Membership Interest is to be admitted as a Member, the power of attorney of the transferor shall survive such transfer for the sole purpose of enabling the applicable attorney-in-fact to execute, swear to, acknowledge and file any instrument necessary or appropriate to effect such admission.

(c) Each Member agrees to execute, upon five (5) days' prior written notice from the Managers acting by Manager Approval or any Liquidating Agent, as applicable, a confirmatory or special power of attorney containing the substantive provisions of this Article 11, which shall be in form satisfactory to the Persons or Person providing such notice.

# ARTICLE 12. DUTIES, EXCULPATION AND INDEMNIFICATION

# Section 12.1 Duties of Manager, Tax Matters Person and Liquidating Agent.

Each Manager, Tax Matters Person and Liquidating Agent shall exercise in good faith such Person's judgment in carrying out such Person's functions and, otherwise, shall owe no duties (including fiduciary duties) to the Company or any Member in such capacity. The Members hereby agree that this Section 12.1 and the other provisions of this Agreement, to the extent that they restrict or eliminate duties of any Manager, Tax Matters Person or Liquidating Agent otherwise existing at law or in equity, modify such duties to such extent.

# Section 12.2 Exculpation; Liability of Covered Persons.

(a) To the fullest extent permitted by law, none of the Managers, Tax Matters Persons, Liquidating Agents, or any other Persons who were, at the time of the act or omission in question, a Manager, Tax Matters Person or Liquidating Agent (each, a "<u>Covered Person</u>") shall have any liability to the Company or to any Member for any loss suffered by the Company that arises out of any action or inaction of such Covered Person if such Covered Person, in good faith, determined that such course of conduct was in, or not opposed to, the best interests of the Company and such course of conduct did not constitute gross negligence, fraud, or willful misconduct of such Covered Person.

(b) No Covered Person shall have any personal liability for the repayment of the positive balance in the Capital Account of a Member. To the greatest extent permitted by applicable law, no Covered Person shall be liable to any Member by reason of any United States federal or other income tax laws or the interpretations thereof as they apply to the Company and such Member, or any changes thereto.

(c) The Members hereby agree that this Section 12.2 and the other provisions of this Agreement, to the extent that they restrict or eliminate liabilities of the Covered Persons otherwise existing at law or in equity, modify such liabilities to such extent.

#### Section 12.3 Indemnification of Covered Persons.

(a) To the maximum extent permitted by applicable law and subject to the other provisions of this Section 12.3, the Company shall indemnify and hold harmless Covered Persons, from and against any claim, loss, expense, liability, action or damage (including, without limitation, any action by a Member or assignee thereof against a Covered Person) due to, arising from or incurred by reason of any action, inaction or decision performed, taken, not taken or made by Covered Persons or any of them in connection with the activities and operations of the Company, or any subsidiary of the Company, as the case may be, provided (i) such action, inaction or decision is within the scope of the authority of such Covered Persons as provided herein, (ii) such Covered Person acted in good faith and in a manner such Covered Person reasonably believed to be in, or not opposed to, the best interests of the Company or any subsidiary of the Company, as the case may be, and (iii) with respect to any criminal proceeding, such Covered Person had no reasonable cause to believe the conduct of such Covered Person was unlawful. The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent, shall not, by itself, create a presumption that the Covered Person did not act in good faith and in a manner which the Covered Person reasonably believed to be in, or not opposed to, the best interest of the Company or any subsidiary of the Company, as the case may be, or that the Covered Person had reasonable cause to believe that such Covered Person's conduct was unlawful (unless there shall have been a final adjudication in the proceeding that the Covered Person did not act in good faith and in a manner which such Covered Person reasonably believed to be in, or not opposed to, the best interests of the Company or any subsidiary of the Company, as the case may be, or that the Covered Person did have reasonable cause to believe that such Covered Person's conduct was unlawful). Any Covered Person may consult with independent counsel selected by the Covered Person (which may be counsel for the Company or any Affiliate) and any opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by such Covered Person hereunder in good faith and in accordance with the opinion of such counsel. Any indemnification under this Section 12.3 shall include reasonable attorneys' fees incurred by Covered Persons in connection with the defense of any such action including, to the extent permitted by law, all such liabilities under United States federal and state securities acts.

The reasonable expenses incurred by Covered Persons in connection with the defense of any such action shall be paid or reimbursed as incurred, upon receipt by the Company of an undertaking by such Covered Person to repay such expenses if it shall ultimately be determined that such Covered Person is not entitled to be indemnified hereunder, which undertaking may be accepted without reference to the financial ability of such Covered Person to make repayment. Such indemnification shall only be made to the extent that such Persons are not otherwise reimbursed from insurance or other means. Such indemnification shall only be paid from the assets of the Company, and no Member shall have any personal liability on account thereof.

(b) Notwithstanding the provisions of Section 12.3(a), a Covered Person shall not be entitled to be indemnified or held harmless from and against any claim, loss, expense, liability, action or damage due to or arising from the Covered Person's gross negligence, fraud or willful misconduct.

(c) The provisions of this Section 12.3 shall be in addition to and not in limitation of any other rights of indemnification and reimbursement or limitations of liability to which a Covered Person may be entitled under the charter documents of any subsidiary of the Company or otherwise. The provisions of this Section 12.3 shall apply whether or not at the time of reimbursement the Covered Person entitled to reimbursement is then a Covered Person. Notwithstanding any repeal of this Section 12.3 or other amendment hereof, its provisions shall be binding upon the Company (subject only to the exceptions above set forth) as to any claim, loss, expense, liability, action or damage due to or arising out of matters which occur during or are referable to the period prior to any such repeal or amendment of this Section 12.3.

#### Section 12.4 Interested Transactions.

The Company may transact business and enter into and amend contracts, agreements and arrangements with one or more Covered Persons, or with any corporation, partnership, organization or other concern of or in which any one or more Covered Persons are directors, officers, stockholders, partners, members, trustees or otherwise interested. In the absence of fraud, (i) no such transaction, contract or arrangement shall be invalidated or in any way affected by the fact that such Covered Persons have or may have interests that are or might be adverse to the interest of the Company, even though the vote, consent or other action of such Covered Persons may have been necessary to obligate the Company under such transaction, contract or arrangement, and (ii) in the additional absence of any express agreement to the company or any other Person for any loss incurred by reason of any such transaction, contract or arrangement, nor shall such Covered Person be accountable for any gains or profits realized thereon.

#### ARTICLE 13. MISCELLANEOUS PROVISIONS

#### Section 13.1 Books and Accounts; Confidentiality.

(a) Complete and accurate books and accounts shall be kept and maintained for the Company in accordance with generally accepted accounting principles, using such method of accounting as shall be determined by Manager Approval, and shall include separate accounts for each Member. Each Member, at such Member's own expense, shall at reasonable times and upon reasonable prior written notice to the Company have access to such copy of the Agreement and of the Certificate of Organization and such books of account, but only to the extent such books of account reasonably relate to such Member's Membership Interest and not the Membership Interest of any other Member. The Members hereby acknowledge that, pursuant to Section 18-305(g) of the Massachusetts Act, the rights of a Member to obtain information from the Company shall be limited to only those rights provided for in this Section 13.1(a) and that any other rights provided under Section 18-305(a) of the Massachusetts Act shall not be available to the Members or applicable to the Company.

(b) Within a period of time after the end of each Fiscal Year of the Company as determined by Manager Approval, the Company shall provide to each Member a Form K-1 for such Member with respect to such Fiscal Year.

(c) All funds received by the Company shall be deposited in the name of the Company in such account or accounts, all securities owned by the Company may be deposited with such custodians, and withdrawals therefrom shall be made upon such signature or signatures on behalf of the Company, as may be determined from time to time by Manager Approval.

(d) Each Member agrees to maintain the confidentiality of the Company's records and affairs, including the terms of this Agreement, agrees not to provide to any other Person (including any employee of the Company) copies of any financial statements, tax returns, or other records provided or made available to such Member, and agrees not to disclose to any other Person (including any employee of the Company) any information contained therein without Manager Approval; provided, that any Member may make disclosures and may provide financial statements, tax returns, and other records: (i) to such Member's accountants and legal counsel as long as such Member instructs such accountants and legal counsel to maintain the confidentiality thereof and not to disclose to any other Person (including any employee of the Company) any information contained therein, (ii) if, and to the extent, required by law, including judicial or administrative order (provided, that, to the extent feasible, the Company is given prior notice to enable it to seek a protective order or similar relief), and (iii) in order to enforce rights under this Agreement. Schedule A, as revised from time to time pursuant to the terms and subject to the conditions of this Agreement, shall be maintained by the Managers, and Members shall not be entitled to review or receive copies of such Schedule A unless permitted pursuant to Manager Approval.

(e) Notwithstanding the foregoing, nothing in this Agreement prohibits, or is intended in any manner to prohibit, a report of a possible violation of United States federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under whistleblower provisions of United States federal law or regulation. No Person subject to the restrictions set forth in this Article 13 shall require the prior authorization of anyone at the Company or the Company's legal counsel to make any such reports or disclosures. Additionally, nothing in this Agreement is intended to interfere with or restrain the immunity provided under 18 U.S.C. Section 1833(b) for confidential

disclosures of trade secrets to government officials, or lawyers, solely for the purpose of reporting or investigating a suspected violation of law; or in a sealed filing in court or other proceeding.

#### Section 13.2 Survival of Rights and Remedies.

No failure or delay by any party in exercising any right or remedy hereunder shall operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion shall not be deemed a waiver of any other right or remedy or a waiver on any subsequent occasion.

#### Section 13.3 Notices.

All notices, demands, solicitations of consent or approval, and other communications hereunder shall be in writing and shall be sufficiently given if personally delivered or sent by postage prepaid, registered or certified mail, return receipt requested, or by overnight courier, addressed as follows: if intended for the Company or the Managers in their capacity as such, to the Company's principal place of business determined pursuant to Section 2.3, and if intended for any Member to the address of such Member set forth on <u>Schedule A</u> or at such other address as any Member may designate by written notice. Notices shall be deemed to have been given when personally delivered, if mailed, on the earlier of (A) three (3) days after the date on which deposited in the mails, and (B) the date on which received, or if sent by overnight courier, on the date on which received; provided, that notices of a change of address shall not be deemed given until the actual receipt thereof. The provisions of this Section 13.3 shall not prohibit the giving of written notice in any other manner, including email; any written notice given in any other manner shall be deemed given only when actually received.

# Section 13.4 Waivers; Amendments.

The operation or effect of any provision of this Agreement may only be waived, and this Agreement may only be amended, in accordance with this Section 13.4. The operation or effect of any provision of this Agreement may be waived, and this Agreement may be amended, upon receipt of both Member Approval and Manager Approval; provided, that (A) this Agreement may be amended by Manager Approval, to the extent required to conform to actions properly taken by the Company, the Managers, or any of the Members in accordance with this Agreement, including, without limitation, that are in accordance with Section 7.1(h) and amendments to <u>Schedule A</u> to reflect changes made pursuant to the terms of this Agreement, (B) except as otherwise set forth herein, no waiver or amendment pursuant to this Section 13.4 shall, without a Member's consent, (I) create personal liability for such Member or (II) require capital from such Member, and (C) any provision of this Agreement may be waived by the waiving party on such party's own behalf, without the consent of any other party.

# Section 13.5 Applicable Law; Jurisdiction; Damages.

(a) This Agreement shall be governed by, and construed in accordance with, the law of The Commonwealth of Massachusetts without regard to principles of conflicts of law.

(b) The parties (i) hereby irrevocably and unconditionally submit to the jurisdiction of the state courts of Massachusetts and to the jurisdiction of the United States

District Court for the District of Massachusetts for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (ii) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state courts of Massachusetts located in Middlesex or Suffolk County or the United States District Court for the District of Massachusetts located in Boston, and (iii) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

(c) A Member or former Member who initiates an action or suit in violation of this Agreement shall be liable to the Company and its Managers and any Members who are defendant parties for all damages and expenses which such defendant parties incur as a result, including, without limitation, reasonable fees and expenses of legal counsel and expert witnesses and court costs.

#### Section 13.6 Legal Counsel.

The Company has engaged Foley Hoag LLP ("Foley") as legal counsel to the Company. Moreover, Foley has previously represented or concurrently represents the interests of the Company and parties related thereto in connection with matters other than the preparation of this Agreement and may represent such Persons in the future. Each Member hereby approves Foley's representation of the Company in the preparation of this Agreement and acknowledges that (a) actual or potential conflicts of interest may exist among the Members in connection with the preparation of this Agreement, (b) whether or not Foley has in the past represented or is currently representing such Member with respect to other matters, Foley has not represented the interests of any Member in the preparation and negotiation of this Agreement, and (c) Foley does not represent any Member in any Member's capacity as a Member in the absence of a clear and explicit written agreement to such effect between such Member and Foley (and then, only to such extent as set forth in the such agreement) and, in the absence of any such agreement, Foley shall owe no duties directly to such Member. In the event any dispute or controversy arises between any Member and the Company, then each Member agrees that Foley may represent the Company in any such dispute or controversy to the extent permitted under the Massachusetts Rules of Professional Conduct or similar rules in any other jurisdiction or other laws and ethical rules governing the conduct of attorneys, and each Member hereby consents to such representation.

#### Section 13.7 Construction.

(a) The captions used herein are intended for convenience of reference only, and shall not modify or affect in any manner the meaning or interpretation of any of the provisions of this Agreement.

(b) As used herein, the singular shall include the plural, the masculine and feminine genders shall include the neuter, and the neuter gender shall include the masculine and feminine, unless the context otherwise requires.

(c) The words "hereof", "herein", and "hereunder", and words of similar import, when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(d) All references herein to Articles, Sections, or Schedules shall be deemed to refer to Articles and Sections of and Schedules to this Agreement, unless specified to the contrary.

(e) The word "including", and words of similar import, when used in this Agreement shall mean "including, but not limited to".

(f) With respect to provisions of this Agreement in which any Manager or any other Person is permitted or required to make a decision in such Manager or any such Person's "discretion" or "sole discretion" or under a grant of similar authority, such Manager or any such Person shall be entitled to consider only such interests and factors as such Manager or any such Person desires, including such Manager or any such Person's own interests in addition to the interests of the Company.

# Section 13.8 Binding Effect.

This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto; provided, that this provision shall not be construed to permit any assignment or transfer which is otherwise prohibited hereby.

# Section 13.9 Severability.

If any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and all other applications thereof shall not in any way be affected or impaired thereby.

# Section 13.10 Entire Agreement.

This Agreement sets forth the entire understanding among the parties relating to the subject matter hereof and supersedes any and all prior contracts or agreements with respect to such subject matter, whether oral or written. No promises, covenants or representations of any character or nature other than those expressly stated herein have been made to induce any party to enter into this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Limited Liability Company Agreement as of the date first written above.

#### **MEMBERS:**

Wallace Schwartz

Andrew Schwartz

Andrew Schwartz

#### **MANAGERS:**

Wallow Selvet

Wallace Schwartz

andrew Schwartz

Andrew Schwartz

Signature Page to Limited Liability Company Agreement of Ocean Breeze Cultivation, LLC

#### Limited Liability Company Agreement of Ocean Breeze Cultivators, LLC

Name and Address of Member	Percentage Interest	Capital Contribution	Profits Interest (Yes or No)	Threshold Amount, if a Profits Interest <sup>(1)</sup>	Date of Grant (if granted after the Effective Date) <sup>(1)</sup>
Wallace Schwartz 403 Haines Road Mt. Kisco, NY 10543	50.00%	\$1000.00	No	N/A	N/A
Andrew Schwartz 34 Winthrop Avenue Gloucester, MA 01930	50.00%	\$1000.00	No	N/A	N/A
Total of all Members:	100.00%	\$2000.00			

<sup>(1)</sup> With respect to the Membership Interest represented by such Percentage Interest.

Date of last revision of this Schedule A: The Effective Date

# Limited Liability Company Agreement of Ocean Breeze Cultivators, LLC

# Capital Accounts; Allocations of Adjusted Taxable Profit and Adjusted Taxable Loss

**1. Defined Terms.** For purposes of this <u>Schedule B</u> and this Agreement, the following capitalized terms have the respective meanings ascribed to them:

"Adjusted Capital Account Balance" shall mean with respect to any Member, such Member's Capital Account balance maintained in accordance with this Agreement, as of the end of the relevant Fiscal Year or other allocation period, after giving effect to the following adjustments:

(a) increase such Capital Account by any amounts that such Member is obligated to restore pursuant to any provision of this Agreement, is treated as obligated to restore pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(c), or is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) decrease such Capital Account by the items described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4) through (d)(6).

The foregoing definition of Adjusted Capital Account Balance is intended to comply with the provisions of Treasury Regulation Sections 1.704-1(b)(2)(ii)(d) and 1.704-2 and shall be interpreted consistently therewith.

*"Adjusted Taxable Profit"* and *"Adjusted Taxable Loss"* mean, as to any transaction or Fiscal Year or other allocation period, the taxable income or loss of the Company for United States federal income tax purposes, and each item of income, gain, loss or deduction entering into the computation thereof, with the following adjustments:

(a) Any tax-exempt income or gain of the Company that is not otherwise taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss shall be deemed to increase the amount of such taxable income or decrease the amount of such loss;

(b) Any expenditures of the Company described in Section 705(a)(2)(B) of the Internal Revenue Code (or treated as such) and not otherwise taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss shall decrease the amount of such taxable income or increase the amount of such loss; and

(c) In the event the Gross Asset Value of any Company asset is adjusted, (i) the amount of such adjustment (including an adjustment resulting from a distribution of such asset but excluding an adjustment resulting from a contribution of such asset) shall be taken into account in the same manner as gain or loss from the disposition of such asset for purposes of computing Adjusted Taxable Profit or Adjusted Taxable Loss, (ii) gain or loss resulting from any disposition of such asset with respect to which gain or loss is recognized for United States federal income tax purposes shall be computed by reference to the Gross Asset Value of such

asset, and (iii) in lieu of the cost recovery or similar deductions taken into account with respect to any asset with a Gross Asset Value which differs from its adjusted basis under the Internal Revenue Code, such deductions shall be an amount equal to the Depreciation with respect to such asset.

*"Company Minimum Gain"* has the meaning set forth for "partnership minimum gain" in Treasury Regulation Sections 1.704-2(b)(2), (d), and (g).

"Depreciation" means, for each Fiscal Year of the Company or other period, an amount equal to the depreciation, depletion, amortization or other cost recovery deduction allowable under the Internal Revenue Code with respect to an asset for such Fiscal Year or other period; provided, however, that if the Gross Asset Value of an asset differs from its adjusted basis for United States federal income tax purposes at the beginning of such Fiscal Year or other period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the United States federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such Fiscal Year or other period bears to such beginning adjusted tax basis; and provided further that if the United States federal income tax depreciation, amortization or other cost recovery deduction for 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 Manager Approval.

"Gross Asset Value" means, with respect to any asset, such asset's adjusted basis for United States federal income tax purposes, except as follows:

(a) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by Manager Approval in accordance with the Internal Revenue Code, as of the following times: (i) 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; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company assets as consideration for an interest in the Company, including, without limitation, in connection with the withdrawal of a Member; (iii) the grant of an interest in the Company (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Company by a new or existing Member acting in a Member capacity or in anticipation of becoming a Member; (iv) in connection with the issuance by the Company of a noncompensatory option (other than an option for a de minimis interest); and (v) the liquidation of the Company within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (i) through (iv) of this sentence shall not be made if the Managers, acting by Manager Approval, determine that such adjustments are not necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(b) the Gross Asset Value of any Company asset (other than cash) distributed in kind to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution, as determined by Manager Approval in accordance with the Internal Revenue Code;

(c) the initial Gross Asset Value of any asset contributed to the Company shall be adjusted to equal its gross fair market value at the time of its contribution, as determined by Manager Approval in accordance with the Internal Revenue Code; and

(d) the Gross Asset Value of Company assets shall otherwise be determined or adjusted, in the discretion of the Managers, acting by Manager Approval, as required or permitted for purposes of maintaining Capital Accounts under the Internal Revenue Code.

If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), (c) or (d) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Adjusted Taxable Profit or Adjusted Taxable Loss and as otherwise required by Treasury Regulation Section 1.704-1(b)(2)(iv)(g).

*"Internal Revenue Code"* means the United States Internal Revenue Code of 1986, as amended from time to time, and any regulations, including temporary regulations, promulgated thereunder, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

*"Member Nonrecourse Debt"* has the same meaning as the term "partner nonrecourse debt" set forth in Treasury Regulation Section 1.704-2(b)(4).

*"Member Nonrecourse Debt Minimum Gain"* means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulation Section 1.704-2(i).

*"Nonrecourse Deductions"* shall have the meaning set forth in Treasury Regulation Sections 1.704-2(b)(1) and 1.704-2(c).

*"Nonrecourse Liability"* shall have the meaning set forth in Treasury Regulation Section 1.704-2(b)(3).

*"Partnership Tax Audit Rules"* means Sections 6221 through 6241 of the Internal Revenue Code, as amended by the Bipartisan Budget Act of 2015, together with any Treasury Regulations and guidance issued thereunder or successor provisions, and any similar provision of state or local tax laws, including any Treasury Regulations, guidance or provisions issued or enacted after the date hereof.

*"Treasury Regulations"* means the United States income tax regulations, including temporary regulations, promulgated under the Internal Revenue Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

**2. Capital Accounts.** A capital account shall be maintained for each Member (a "<u>Capital Account</u>") that shall be:

(a) increased by (i) any capital contributions made to the Company by such Member pursuant to this Agreement and (ii) any amounts in the nature of income or gain allocated to the Capital Account of such Member pursuant to this <u>Schedule B</u> based on such Member's ownership of an interest in the Company;

(b) decreased by (i) the cash and fair market value of other property distributed to the Member and (ii) any amounts in the nature of loss or expense allocated to the Capital Account of such Member pursuant to this <u>Schedule B</u> based on such Member's ownership of an interest in the Company; and

(c) otherwise adjusted in accordance with this Agreement and for such other matters as the Managers, acting by Manager Approval, may reasonably determine appropriate, in all events in accordance with applicable provisions of the Internal Revenue Code.

# 3. General Allocations.

(a) <u>General Application</u>. The rules set forth below in this Section 3 of this <u>Schedule B</u> shall apply for the purposes of determining each Member's allocable share of the items of income, gain, loss or expense of the Company comprising Adjusted Taxable Profit or Adjusted Taxable Loss for each Fiscal Year or other period, determining special allocations of other items of income, gain, loss and expense, and adjusting the balance of each Member's Capital Account to reflect these general and special allocations. For each Fiscal Year or other period, any required special allocations in Section 4 of this <u>Schedule B</u> shall be made immediately prior to the general allocations of Section 3(b) of this <u>Schedule B</u>.

(b) <u>General Allocations</u>. The items of income, gain, loss, and expense comprising Adjusted Taxable Profit or Adjusted Taxable Loss for a Fiscal Year or other period shall be allocated among the Members during such Fiscal Year or other period in a manner that will, as nearly as possible, cause the Capital Account balance of each Member at the end of such Fiscal Year or other period to equal:

(i) the amount of the hypothetical distribution (if any) that such Member would receive if, on the last day of the Fiscal Year or other period, (A) all Company assets, including cash, were sold for cash equal to their Gross Asset Values, as determined by Manager Approval, taking into account any adjustments thereto for such Fiscal Year or other period, (B) all Company liabilities were satisfied in cash according to their terms (limited, with respect to each Nonrecourse Liability, to the Gross Asset Value, as determined by Manager Approval, of the assets securing such liability), and (C) the net proceeds thereof (after satisfaction of such liabilities) were distributed in full in accordance with Section 10.2, minus

(ii) the sum of (A) the amount, if any, which such Member is obligated (or deemed obligated) to restore to such Member's Capital Account, (B) such Member's share of the Company Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(g), and (C) such Member's share of Member Nonrecourse Debt Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(i)(5), all computed immediately prior to the hypothetical sale described in Section 3(b)(i) of this <u>Schedule B</u>.

(c) The Managers, acting by Manager Approval, may modify the allocations otherwise provided for in this Section 3 of this <u>Schedule B</u> or offset prior allocations provided for in Section 4 of this <u>Schedule B</u>, including by specially allocating items of gross income, gain,

deduction, loss or expense among the Members, so that such modifications or offsets will cause the Capital Accounts of the Members to reflect more closely the Members' relative economic interests in the Company as set forth in this Agreement.

(d) Except as required by the Massachusetts Act or this Agreement, no Member shall be obligated to the Company, to any other Member, or to any third party to restore or repay any deficit in its Capital Account.

**4. Special Allocations.** The following special allocations shall be made in the following order:

(a) *Minimum Gain Chargeback.* In the event that there is a net decrease during a Fiscal Year or other period in either Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, then notwithstanding any other provision of this <u>Schedule B</u>, each Member shall receive such special allocations of items of Company income and gain as are required in order to conform to Treasury Regulation Section 1.704-2.

(b) *Qualified Income Offset*. Subject to Section 4(a) of this <u>Schedule B</u>, but notwithstanding any provision of this <u>Schedule B</u> to the contrary, items of income and gain shall be specially allocated to the Members in a manner that complies with the "qualified income offset" requirement of Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(3).

(c) *Deductions Attributable to Member Nonrecourse Debt.* Any item of Company loss or expense that is attributable to Member Nonrecourse Debt shall be specially allocated to the Members in the manner in which they share the economic risk of loss (as defined in Treasury Regulation Section 1.752-2) for such Member Nonrecourse Debt.

(d) *Allocation of Nonrecourse Deductions*. Each Nonrecourse Deduction of the Company shall be allocated among the Members in accordance with the partners' interests in the partnership within the meaning of Treasury Regulations Sections 1.704-2(b)(1) and 1.704-1(b)(3).

(e) *Loss Limitation*. Adjusted Taxable Losses allocated to a Member pursuant to this <u>Schedule B</u> shall not exceed the maximum amount of Adjusted Taxable 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.

(f) The allocations set forth in Section 4(a) through Section 4(e) of this <u>Schedule B</u> are intended to comply with Treasury Regulation Sections 1.704-1(b) and 1.704-2 and shall be interpreted consistently with this intention. Any terms used in such provisions that are not specifically defined in this Agreement shall have the meaning, if any, given such terms in such Treasury Regulations.

(g) If during any Fiscal Year of the Company there is a change in any Member's interest in the Company, allocations of income or loss for such Fiscal Year shall take into account the varying interests of the Members in the Company in a manner consistent with the requirements of Section 706 of the Internal Revenue Code.

#### 5. Tax Allocations.

(a) Section 704(b) Allocations. Subject to Section 5(b) and Section 5(c) of this <u>Schedule B</u>, each item of income, gain, loss, or deduction for United States federal income tax purposes that corresponds to an item of income, gain, loss or expense that is either taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss or is specially allocated pursuant to Section 4 of this <u>Schedule B</u> (a "Book Item") shall be allocated among the Members in the same proportion as the corresponding Book Item is allocated among them pursuant to Section 4 of this <u>Schedule B</u>.

(b) Section 704(c) Allocations. 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 Sections 704(b) and 704(c) of the Internal Revenue Code. Such allocations also shall be made by the Company to any former Member to the extent applicable, as determined by Manager Approval. 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 Section 754 of the Internal Revenue Code.

(c) *Capital Accounts*. The tax allocations made pursuant to this Section 5 of this <u>Schedule B</u> 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.

#### 6. Tax Matters Person; Tax Audits.

(a) The Managers will designate one Manager that is a Member to be the "tax matters partner" of the Company within the meaning of Section 6231(a)(7) of the Internal Revenue Code, as in effect prior to the effective date of the Partnership Tax Audit Rules (or any similar provision of state or local tax law), to the extent such role as "tax matters partner" remains relevant with respect to state or local taxes. The Managers will designate one Manager (which may or may not be a Member) to be the "partnership representative" of the Company within the meaning of Section 6223 of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law). The designated "tax matters partner" or "partnership representative," as applicable, is referred to herein as the "<u>Tax Matters Person</u>." Each Member hereby consents to such designations and agrees that, upon the request of the Tax Matters Person, such Member shall execute, certify, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent.

(b) The Tax Matters Person shall have the right and obligation to take all actions authorized or required, respectively, by applicable law for a "tax matters partner" or "partnership representative," as applicable, but subject to the restrictions and limitations set forth in this Agreement. Without limiting the generality of the foregoing, the Tax Matters Person shall have the sole discretion to determine all matters, and shall be authorized to take any actions necessary, with respect to any audit, examination or investigation of the Company by any taxing authority (including any judicial or administrative proceeding related thereto), and whether to cause the Company to make any available election under the Partnership Tax Audit Rules with respect to any audit or other examination of the Company relating to taxes.

(c) Each Member shall promptly upon request furnish to the Tax Matters Person any information that the Tax Matters Person may reasonably request in connection with (i) the preparation or filing of any tax returns of the Company, (ii) any tax election of the Company (and the Company's and Member's compliance with any such election), or (iii) any audit, examination or investigation of the Company by any taxing authority (including any judicial or administrative proceeding related thereto). No Member shall, without the consent of the Tax Matters Person, (A) file a request for administrative adjustment of Company items, (B) file a petition with respect to any Company item or other tax matters involving the Company, or (C) enter into a settlement agreement with any taxing authority with respect to any Company items.

(d) Without limiting the foregoing, at the request of the Tax Matters Person in connection with an adjustment of any item of income, gain, loss, deduction or credit of the Company or any partnership in which the Company invests, directly or indirectly, each Member shall promptly file one or more amended returns in the manner contemplated by Section 6225(c) of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law) and pay any tax due with respect to such returns. If the Tax Matters Person causes the Company to make an election pursuant to Section 6226 of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law) with respect to an "imputed underpayment," each Member shall comply with the applicable requirements under Code and applicable Treasury Regulations (or any similar provision of state or local tax law). At the request of the Tax Matters Person, each Member shall provide the Tax Matters Person and the Company with any information available to such Member and with such representations, certificates or forms relating to such Member (or its direct or indirect owners or account holders) and any other documentation, in each case, that the Tax Matters Person determines, in its sole discretion, are necessary to make an election under Section 6221(b)(1) of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law), to modify an "imputed underpayment" under Section 6225(c) of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law), or to take any other actions or make any elections allowed to be taken or made under the Partnership Tax Audit Rules. Notwithstanding anything to the contrary in this Agreement, any information, representations, certificates, forms or documentation so provided may be disclosed to any applicable taxing authority.

(e) In the event that the Company is responsible for the payment of any "imputed underpayment" in respect of an administrative adjustment pursuant to Section 6225(a) of the Internal Revenue Code (or any successor provision or similar provision of state or local tax law), the Tax Matters Person shall determine the treatment of, including the relative obligations of the Members with respect to any amounts paid by the Company to any taxing authority with respect to, such "imputed underpayment," and each Member hereby agrees to satisfy in full such obligations as so determined.

(f) The Tax Matters Person shall have the right to retain professional assistance in respect of any audit of the Company (including any judicial or administrative proceeding related thereto), and all out-of-pocket expenses and fees incurred by the Tax Matters Person on behalf of the Company as Tax Matters Person shall be reimbursed by the Company

(g) The provisions of, and each Member's obligations to comply with, the requirements of Section 6 of this <u>Schedule B</u> shall survive the Member's ceasing to be a Member of the Company and the winding up, liquidation and dissolution of the Company, and any reference to "Member" in Section 6 of this <u>Schedule B</u> refers to a "current or former Member."

7. Tax Elections and Other Tax Decisions. Subject to the provisions of this <u>Schedule B</u>, the Managers, acting by Manager Approval, shall have the authority to make any tax elections and other tax decisions with respect to the Company, to approve any returns regarding any foreign, federal, state or local tax obligations of the Company, and to make all determinations regarding the allocations contemplated by <u>Schedule B</u>.

**8.** Tax Consequences. The Members are aware of the income tax consequences of the allocations made by this <u>Schedule B</u> and hereby agree to be bound by the provisions of this <u>Schedule B</u> and this Agreement in reporting their shares of the Company's income and loss for income tax purposes.



### Plan to Obtain Liability Insurance

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

Prior to commencing operations, Ocean Breeze will provide proof of having obtained a surety bond or escrow account in an amount equal to its licensure fee payable to the Marijuana Regulation Fund to ensure payment of the cost incurred for the destruction of cannabis goods necessitated by a violation of St. 2016, c. 334, as amended by St. 2017, c. 544 or 935 CMR 500.000 or the cessation of operation of Ocean Breeze.

## **BUSINESS PLAN**

## OCEAN BREEZE CULTIVATORS, LLC

**JULY 2020** 



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- 1. Executive Summary
- 2. Company Description
- 3. Marketing and Pricing
- 4. Capitalization and Financial Projections
- 5. Team

#### 1. Executive Summary

#### 1.1 Mission Statement

Ocean Breeze is a company with Gloucester roots and Gloucester values – authenticity, hard-work, family, and community. These values will inform the operation of both Ocean Breeze's soon-to-be-open cultivation facility, as well as its proposed dispensary.

Ocean Breeze will leverage the cannabis industry experience of its operators to bring to Gloucester a community-minded business that will be a rewarding workplace and center of opportunity for employees, a thoughtful partner for the City, and a first-class experience for customers. Through partnership and dialogue, Ocean Breeze will ensure not only that it fully complies with all applicable laws and regulations, but also fulfills the promise of cooperation embodied in the Commonwealth's decision to legalize adult use cannabis.

#### 1.2 Products

Ocean Breeze will offer a wide variety of cannabis products to suit evolving consumer preferences, and to be a partner with consumers in broadening their horizons with respect to the benefits and opportunities of cannabis. These will include not only a range of traditional sativa, indica, and hybrid cannabis flower products – produced in strict compliance with Cannabis Control Commission ("CCC") quality standards and industry best practices – but also oils, balms, and other marijuana-infused products.

All products will include THC in weights and dosages consistent with limits established by the CCC, as well as meet CCC quality and testing standards, tracking and trace-ability requirements, and other regulatory standards.

Many of these products will be produced by Ocean Breeze at its soon-to-open Gloucester-based cultivation facility, which will ensure that Ocean Breeze has ready access to products meeting its high standards. Ocean Breeze will also explore the possibility of offering a highly-curated selection of high-quality products from local cannabis micro-businesses, in order to provide opportunities for other entrants in the growing Massachusetts marketplace.

#### 1.3 Customers and Marketing

Ocean Breeze understands Gloucester and, in time, Gloucester residents will come to understand and known Ocean Breeze, making Gloucester an ideal base for dispensary operations. Ocean Breeze's proposed location is minutes from the Gloucester station on the Newburyport/Rockport MBTA Commuter Rail line and only a short walk to Gloucester's eclectic mix of seaside inns and restaurants. This allows quick and easy access not only for Gloucester residents, but also tourists and regional visitors, who will come to visit Ocean Breeze, but stay for all the many amenities that Gloucester has to offer.

Ocean Breeze plans to undertake a responsible and targeted integrated marketing program to promote awareness and understanding of Ocean Breeze brand and the Gloucester values for which it stands. The program will include a fully integrated website and digital marketing tools, proprietary search engine optimization techniques and paid search, social media, earned media, direct marketing and partnership programs with uncompromised attentiveness to only targeting adult markets per CCC regulations. Ocean Breeze also plans to utilize loyalty programs and other incentives for loyal customers.

Based upon available studies and experience of its principles, opportunity in the Massachusetts marketplace continues to grow. Studies by New Frontier, for example, forecast that the Commonwealth's legal cannabis market will grow to over \$1 billion in 2020, with room to expand from there. In 2017, for example, the Colorado cannabis market generated \$1.7 billion in sales, despite having a lower and more dispersed population, fewer potential users, and lower average income than does Massachusetts.

### 2. Company Description

### 2.1 Structure

Ocean Breeze is a Massachusetts domestic limited liability company that has received a Provisional License for a cultivation and product manufacturing facility at 11 Dory Road in Gloucester, and is applying for a license to operate an Adult Use Cannabis Dispensary license at 11 Whistlestop Way.

### 2.2 Operations

Ocean Breeze anticipates achieving final completion of the facility and receiving a final license by mid-August. Designed by Rochette Consulting Services, Ocean Breeze's facility will feature ten 2,000 square foot grow rooms and comply with all applicable Massachusetts regulations. These include:

- Maintaining general liability coverage and product liability insurance as required by 935 CMR 500.105;
- Providing adequate lighting, ventilation, temperature, humidity, space, and equipment as required by 935 CMR 500.105 and 500.110;
- Incorporating energy efficiency and conservation as required by 935 CMR 500.105(15);
- Maintaining a surety bond or escrow in the event of cessation of operations as required by 935 CMR 500.000.

Ocean Breeze is currently preparing an application to the Cannabis Control Commission for a license to operate an Adult Use Cannabis Dispensary at 11 Whistlestop Way in Gloucester, and is also preparing to apply to the City of Gloucester for permission to enter into a Host Community Agreement. Ocean Breeze has already signed a letter of intent to lease premises at 11 Whistlestop Way for this purpose.

### 2.3 Security

Ocean Breeze understands that security is critical not only to comply with regulations, but also to build the confidence of the host community. For these reasons, Ocean Breeze has engaged Platinum Protection Systems – a security company with extensive cannabis facility experience – to design, implement, and monitor comprehensive security plans for its cultivation/manufacturing as well as dispensary facilities.

Ocean Breeze has also engaged as its Director of Security Sam Schwartz, a law enforcement professional who graduated from the highly-regarded Police Academy of the New Orleans Police Department. Mr. Schwartz has experience as a Security Officer for The Mead Art Museum and Beneski Natural History Museum at Amherst College in Massachusetts.

And while Ocean Breeze has the utmost confidence in its security team, Ocean Breeze also understands that local input is critical to crafting an effective security plan that functions

within a host community. For this reason, Ocean Breeze will engage with the Gloucester Chief of Police for final approval of its security plans, and will renew that approval annually. Ocean Breeze will coordinate with the Gloucester Police Department regarding siting of all interior and exterior security cameras, provide unimpeded access to all security camera feeds to the Gloucester Police Department, and ensure that at least two cameras will be located so as to provide an unobstructed view in each direction of the public way on which the facility is located.

Beyond approving security plans, Ocean Breeze will partner with the Gloucester Police Department to ensure the security of its facilities, and resolution of community concerns. Ocean Breeze shall:

- Engage in periodic meetings with the Gloucester Police Department to review operational concerns and other issues.
- Participate with the Gloucester Police Department in a comprehensive diversion prevention plan.
- Submit for the Gloucester Police Chief's approval the CORI report of any new manager to be hired for either facility.
- Report within twenty four hours any known instance of diversion of marijuana, inventory discrepancies, theft, loss or other criminal action, discrepancy in weight or inventory during transportation, vehicle accidents, diversions, losses or other reportable incidents that occur during transport, any suspicious act involving sale, cultivation, distribution, process or production of marijuana, unauthorized destruction of marijuana, loss or unauthorized alteration of the establishment's records, alarm activation or other event that requires public safety personnel to respond, failure of security alarm due to power loss or mechanical failure expected to last longer than eight hours, and any other breach of security.
- Reimburse all documented excess costs incurred by the Gloucester Police Department in responding to the events outlined above.
- Prohibit on-site consumption and refrain from home delivery of adult use cannabis.
- Ensure that staff participate in City-sponsored educational programs on public health and drug abuse prevention.
- Verify the legal age of all customer using a government-issued identification prior to the customer being admitted into the facility and again prior to the completion of a transaction, by use of a 50-state electronic identity scanner to be approved by the Gloucester Police Department.
- Refuse to complete a transaction to any customer if the customer appears to be under the influence of drugs or alcohol.

#### 2.4 Community Benefits

Ocean Breeze is committed to honoring its Gloucester roots by building a business that provides tangible benefits to the community. Ocean Breeze's commitments to the City will be memorialized in a host community agreement which will provide – in addition to the security-related provisions explained above – significant community benefits:

- Revenue: Ocean Breeze will provide revenues that benefit both the City and community organizations.
  - Ocean Breeze will pay 3% of gross annual sales to the City as a Community Impact Fee.
  - A minimum commitment of \$25,000 per license (thus, at least \$50,000 in the event that Ocean Breeze receives a retailer license in addition to its cultivation/manufacturing license) of charitable donations to Gloucester-based nonprofits. Ocean Breeze will solicit community input on how best to allocate these donations, with a preliminary focus on organizations that work to help individuals suffering from substance use disorder, individuals disproportionately impacted by the historic prohibition of cannabis, and individuals in need of training for new careers and opportunities.
- Direct benefits to Gloucester residents and businesses.
  - o Ocean Breeze will utilize a Gloucester residency preference in hiring.
  - Ocean Breeze will give priority in contracting to Gloucester-based vendors and small businesses.
  - Ocean Breeze will at all times conduct itself in accordance with the principles of equal opportunity, and will not discriminate on the basis of race, national origin, gender identity, or sexual orientation.
  - Ocean Breeze will prioritize in its hiring decisions individuals with diverse backgrounds with respect to race, national origin, gender identity, sexual orientation, veteran status and (to the extent permitted by law) past arrests or convictions stemming from cannabis prohibition. In contracting, Ocean Breeze will support diversity and, in particular, minority-, women-, and veteran-owned businesses.
- Commercial development: Ocean Breeze's proposed retail location will enliven and enrich retail opportunities near the Gloucester station on the Newburyport/Rockport MBTA Commuter Rail line, drawing in tourists and regional visitors. Ocean Breeze will augment this effort by providing – consistent with applicable laws – space for local businesses and events to provide brochures and advertisements for local attractions within the retail locations.
- Local ownership: Ocean Breeze will provide the City with a locally-owned cannabis retail establishment that maximizes its connection with the city, and will promptly address concerns of residents and businesses, should such concerns arise.
- Minimizing traffic: Proximity to mass transit will enable Ocean Breeze to minimize traffic impacts even while locating the retail establishment within easy walking distance of many locations in the City.

#### 3. Marketing and Pricing

By cultivating and manufacturing its own products and then offering those products for sale within its own retail facility, Ocean Breeze will be able to build a strong brand image at all stages of the supply chain, and thereby differentiate itself within the marketplace. Ocean Breeze will build a brand that is synonymous with quality as well as Ocean Breeze's Gloucester roots. By locating its cultivation/manufacturing in Gloucester's industrial park and by leveraging its principals' business experience, Ocean Breeze will keep costs competitive without sacrificing quality, and build a loyal following of customers with interest in an authentic home-grown brand.

With respect to its retail operations, Ocean Breeze's easily-accessible location and proximity to hotels and restaurants will permit it to attract both Gloucester residents and regional visitors and tourists arriving by rail. This will provide a competitive advantage and help to reinforce the connection between the Ocean Breeze brand and the City.

# 4. Capitalization

Attached as Exhibit A to this Business Plan are copies of financial records demonstrating proof of adequate capitalization to begin operation of the cultivation/manufacturing facility and begin development of the proposed retailer location.

#### 5. Team

Ocean Breeze has assembled a qualified, dedicated team to oversee both its cultivation/manufacturing and retail operations.

#### CEO and Founder: Andrew Schwartz

Andrew Schwartz is the founder and CEO of Ocean Breeze. A Gloucester resident and recent graduate of Endicott College, where he majored in business, he worked with the renowned Time magazine photographer Professor Steve Liss of Endicott College on the film Sacred Cod, a critically acclaimed documentary about the Gloucester fishing industry. While making the film, Andrew became enamored with the City's storied-past and its proud, hard-working traditions. He fell in love with the North Shore and upon graduation, was determined to figure out how to create a local business that could contribute to Gloucester's next economic chapter-and the result is Ocean Breeze.

#### CFO and Founder: Wallace Schwartz

Wallace Schwartz is co-founder, principal investor, and will oversee financial and strategic affairs for Ocean Breeze. A real estate attorney who spent thirty years at a major international law firm, Wallace recently, together with several colleagues, started from the ground up the real estate practice for Kasowitz Benson Torres. In seven years, they grew the practice to more than 30 professionals, generating over \$30 million in revenue. Besides his extensive legal experience, his experience managing rapid-growth at a start-up will be very valuable in the early phase of Ocean Breeze.

#### COO and Director of Human Resources: Elizabeth Schwartz

Elizabeth Schwartz will oversee operations and HR. Elizabeth earned a Bachelor of Science in Human Nutrition and Food at Cornell University School of Human Ecology and a Master's degree in clinical nutrition from NYU. She is currently serving as a member of the Board of Trustees of Endicott College in Beverly, Massachusetts.

#### Lead Cannabis Consultant: Jon Napoli

Jon Napoli is engaged as the cannabis consultant for Ocean Breeze overseeing planning, site selection, hiring, training and compliance. He owns The Boston Gardener, the city's first grow/hydroponic store, located in Dudley Square in Boston since 2009. As director of cultivation at In Good Health, Inc., Massachusetts' second medical marijuana business, Jon designed and implemented the vertical integration of cannabis cultivation there. Jon is one of the state's highly regarded cannabis experts with impeccable credentials and significant experience in compliance with Massachusetts' state and local regulations.

#### Head of Security: Sam Schwartz

Head of Security Sam Schwartz is a law enforcement professional who graduated from the highly-regarded Police Academy of the New Orleans Police Department. Mr. Schwartz has experience as a Security Officer for The Mead Art Museum and Beneski Natural History Museum at Amherst College in Massachusetts. Mr. Schwartz will be supported by Platinum Protection Systems, a well-regarded security firm with extensive experience in securing cannabis facilities.

		Ocear	n Bre	eze C	Cultiv	ators G	Glouc	ester N	lass				
		Retail		Retail		Retail		Retail		Retail			
	Ye	ar One	Ye	ear Two	Ye	ar Three	Ye	ar Four	Ye	ar Five			
REVENUE							4						
Marijuana Szles		8,190,000		8,872,500		9,555,000	-	10,237,500		10,920,000	)		
Other supplies sold		30,000		50,000		75,000		100,000		125,000			
TOTAL REVENUE:		8,220,000		8,922,500		9,630,000		10,337,500		11,045,000	)		
PAYROLL EXPENSES													
Personnel Category	FTE	1	FTE	1	FTE		FTE		FTE	1	· · · · · ·		
Administration	1	65,000	1	68,250	1	71,663	1	75,246	1	79,008	,		
Retail	10	312,000	10	327,600	10	344,000	10	361,200	10	380,000			
Accountant/ office/purchasing	10	40,000	2	84,000	2	88,200	2	92,610	2	97,241			
Security	3	135,000	4	189,000	4	196,000	4	206,000	4	216,000			
TOTAL SALARIES	15	552,000	17	668,850	17	699,863	17	735,056	17	772,248			
	29.15%	160,908	29.15%	194,970		204,010	29.15%	214,269	29.15%	225,110			
Fringe Rate and Total TOTAL SALARIES PLUS FRINGE (B+C)	29.15%	160,908	29.15%	194,970 863,820	29.15%	204,010 903,872	29.15%	214,269 949,324	29.15%	997,359			+
TOTAL SALARIES PLUS FRINGE (B+C)		/12,908		863,820		903,872		949,324		997,355	,		
OTHER EXPENSES		I		1						1			
Cost of Goods Sold		4,110,000		4,461,250		4,815,000		5,168,750		5,522,500			
Professional Fees		25,000		25,000		25,000		25,000		25,000			
Host agreement		246,600		267,675		288,900		310,125		331,350			
Office Expenses/Supplies		2,400		2,400		2,400		2,400		2,400			
Utilities/Phones		6,000		6,000		6,000		6,000		6,000			
Insurance		12,000		13,000		14,000		15,000		16,000			
Health Insurance		69,000		72,450		76,073		79,876		83,870			
Rent		72,000		72,000		72,000		72,000		78,000			
Waste Removal		3,000		3,000		3,000		3,000		3,000			
Common area, insurance & Taxes		20,000		21,000		22,050		23,153		24,310			
Security Monitoring		3,600		3,600		3,600		3,600		3,600			
Website/ Marketing		2,500		2,500		2,500		2,500		2,500			
License/dispensary Card/Back Ground Check		17,000		17,000		17,000		17,000		17,000			
It and Software		8,000		8,000		8,000		8,000		8,000			
TOTAL OTHER EXPENSES		4,597,100		4,974,875		5,355,523		5,736,404		6,123,530			
TOTAL EXPENSES: (D+E)		1,765,428.00		1,765,428.00		1,765,428.00		1,765,428.00		1,765,428.00			
DIFFERENCE		6,454,572		7,157,072		7,864,572		8,572,072		9,279,572			
Provision for Taxes (42% of GP Less Host agree	ement)	1,622,628		1,761,302		1,900,962		2,040,623		2,180,283			
Net Difference After Tax		4,831,944		5,395,771		5,963,610		6,531,450		7,099,289			
											health ins		0.19
											Fica and M	edicare	0.0765
average customers per day	300		325		350		375		400		Workman o	omp	0.01
Average sale	75		75		75		75		75		sut		0.015
Number of Days	364		364		364		364		364				0.2915
Sales per year	8,190,000		8,872,500		9,555,000		10,237,500		10,920,000				
Common area RE Tax	7,000		7,350		7,718		8,103		8,509				
Cam	5,000		5,250		5,513		5,788		6,078				
Insurance	4,000		4,200		4,410		4,631		4,862				
Condo Fees	4,000		4,200		4,410		4,631		4,862				
	20,000		21,000		22,050		23,153		24,310				
										1			I



Our family's bank. And yours.

Date 10/30/20 Primary Account Enclosures Page 1 57767696

Ocean Breeze Cultivators LLC P O Box 3215 Gloucester MA 01931

#### Stay Safe & Well We Are Here For You

#### CHECKING ACCOUNT

Founder's Free Business Cko Account Number Previous Balance 2 Deposits/Credit 26 Checks/Debits Service Charge Interest Paid Ending Balance	9 Number of Enclosures 8 57767696 Statement Dates 10/01/20 thru 11/01/20 33,885.06 Days in the Statement Period 32 500,000.00 Avg. Ledger Balance 100,103.22 186,043.97 Avg. Collected Balance 95,415.72 .00 .00 347,841.09	
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# DEPOSITS AND CREDITS AMOUNT

10/05	Mobile Deposit	4099306	150,000.00	
10/30	Telephone Transfer C	redit	350,000.00	
/	erepriere realister e	cure	550,000.00	

IISCELLAN	IEOUS DEBITS AMOUNT		
10/02	FEE 697693 GUSTO	73.31-	
	Ocean Breeze Cultivato		
	6semjouafup		
	121140399592365 CCD		
10/06	Wire Transfer Fee	20.00-	
10/06	Wire Transfer Debit	10,000.00-	
	CANNASSIST CONSULTING GROUP		
	211882143		
	50936106		
	2131 WASHINGTON STREET		
	BOSTON MA		
	ALDEN CREDIT UNION		
	REF: INVOICE #1121		
	20201006MMQFMPEK000069		
	20201006QMGFNP68000821		
	10061141FT03		
10/06	Bill Paid-EIP DORY RD Conf #12	38,786.03-	
10/06	TAX 729461 GUSTO	607.09-	
	Ocean Breeze Cultivato		
	6semjouo4qr		
	021000029336193 CCD		

Private Bank

On Demand Client Summary Report Prepared at 8:07 am (EST) | October 28, 2020 | Page 3 of 6

# **CLIENT SUMMARY BY ACCOUNT TYPE**

#### **Reporting Currency: USD**

king (USD) ngs (USD)		258.721	412,793	(37.3%)			
king ILISDI		1,273,749	246,209	417.3%	-		
idity Accounts		1,532,470	659,002	132.5%	-	100.0%	
ription	Total Cost	Total Value 27-OCT-20	Total Value 30-SEP-20	% Change in Value	Unrealized Gain/(Loss)	% of Total Investments	NA a of dat
1000	dity Accounts	dity Accounts	iption Total Cost 27-OCT-20 dity Accounts 1,532,470	Total Cost         27-OCT-20         30-SEP-20           dity Accounts         1,532,470         659,002	Total Cost         27-OCT-20         30-SEP-20         in Value           dity Accounts         1,532,470         659,002         132.5%	Total Cost         27-OCT-20         30-SEP-20         in Value         Gain/(Loss)           dity Accounts         1,532,470         659,002         132.5%         -	Total Cost         27-OCT-20         30-SEP-20         in Value         Gain/(Loss)         Investments           dity Accounts         1,532,470         659,002         132.5%         -         100.0%

To see your accounts online, visit www.citiprivatebank.com

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## Plan for Restricting Access to Age 21 and Older

Access to Ocean Breeze's facility shall be strictly limited to individuals age 21 or older who possess a valid, non-expired, government-issued photo identification verifying their age. All Ocean Breeze agents shall be age 21 or older, and Ocean Breeze will require all visitors to present government-issued photo identification to verify their age. In the event that Ocean Breeze discovers that any of its agents intentionally or negligently allowed a person under the age of 21 to enter its facility, the agent will be terminated and the Commission will be notified.

Ocean Breeze's advertising, marketing, and labeling practices will comply with 935 CMR 500.105, including the requirements designed to ensure that individuals under 21 years of age do not use marijuana or marijuana products. Ocean Breeze's website will require all online visitors to verify they are 21 years of age or older prior to accessing the website.

Ocean Breeze's advertising, marketing, and labeling practices will comply with 935 CMR 500.105, including the requirements designed to ensure that individuals under 21 years of age do not use marijuana or marijuana products. Ocean Breeze's website will require all online visitors to verify that they are 21 years of age or older prior to accessing the website, in accordance with 935 CMR 500.105(4)(b)(13).

As required by 935 CMR 500.105(4), Ocean Breeze will not market, advertise, or brand products or materials in any manner that is targeted to, deemed to appeal to or portray minors under the age of 21.

As required by 935 CMR 500.105(6)(b), packaging of any Ocean Breeze product will not use bright colors, resemble existing branded products, feature cartoons or celebrities commonly used to market products to minors, feature images of minors or other words that refer to products commonly associated with minors or otherwise be attractive to minors.

Ocean Breeze will not engage in any advertising, marketing and branding by means of television, radio, internet, mobile applications, social media, or other electronic communication, billboard or other outdoor advertising, including charitable, sporting or similar events, unless at least 85% of the audience is reasonably expected to be 21 years of age or older as determined by reliable and current audience composition data.

Finally, Ocean Breeze will never sell any edible products that resemble a realistic or fictional human, animal or fruit, including artistic, caricature or cartoon renderings, in accordance with 935 CMR 500.150(1)(b). Similarly, per 935 CMR 500.105(4)(a)(5), any marketing, advertising and branding materials for public viewing will prominently display a warning stating, "For use



only by adults 21 years of age or older. Keep out of the reach of children. Marijuana can impair concentration, coordination and judgment. Do not operate a vehicle or machinery under the influence of marijuana."



## **Quality Control and Testing**

Ocean Breeze is dedicated to producing the highest quality marijuana and marijuana products. That commitment requires Ocean Breeze to maintain safe and sanitary working conditions, to hold its employees to the highest sanitation standards, and to ensure that its products are properly tested for contaminants. Accordingly, Ocean Breeze shall abide by the below requirements

### Testing of Marijuana

- Ocean Breeze shall engage an Independent Testing Laboratory to test its marijuana and marijuana products in compliance with the *Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products*, as amended in November, 2016, published by the Massachusetts Department of Public Health ("DPH") and to test its environmental media (*e.g.*, soils, solid growing media, and water) in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the DPH.
- Ocean Breeze will never market or sell marijuana or marijuana product that is not capable of being tested by Independent Testing Laboratories (except as allowed under 935 CMR 500.000).
- Ocean Breeze will utilize an Independent Testing Laboratory to conduct testing for contaminants as required by the Commission, including for mold, mildew, heavy metals, plant-growth regulators, and pesticides not approved for use on marijuana by the Massachusetts Department of Agricultural Resources. Testing records shall be maintained for no less than one year.
- Ocean Breeze shall provide written notification within seventy-two hours to the Commission of any testing results indicating that its marijuana or marijuana products' contaminant levels are above the acceptable limits identified in 935 CMR 500.160(1), that contamination cannot be remediated, and must be disposed of. Ocean Breeze shall also ensure that its Independent Testing Laboratory notify the Commission of the results. In its written notification to the Commission, Ocean Breeze shall offer a proposed plan to destroy the contaminated product and to identify and remediate the source of contamination.
- All transportation of marijuana and marijuana products to and from an Independent Testing Laboratory shall be secure and in compliance with 935 CMR 500.105(13).

- Following testing, all excess marijuana shall be disposed of in compliance with Ocean Breeze's Disposal Policy and 935 CMR 500.105(12), either by the Independent Testing Laboratory returning the excess marijuana to Ocean Breeze for disposal or by the Independent Testing Laboratory disposing of it directly.
- Consistent with 935 CMR 500.120(6), Ocean Breeze shall provide documentation of compliance or lack thereof, as the case may be, with the testing requirements of 935 CMR 500.160 for all marijuana and marijuana products sold, or otherwise transferred, to other Marijuana Establishments.

#### Handling of Marijuana & Sanitation

Ocean Breeze shall handle and process marijuana and marijuana products in a safe and sanitary manner. Ocean Breeze shall implement the following policies:

- Ocean Breeze shall process the leaves and flowers of the female marijuana plant only. Such leaves and flowers shall be: (i) well cured and generally free of seeds, stems, dirt, sand, debris, mold, rot, other fungus, and bacterial diseases; (ii) prepared and handled on food-grade stainless steel tables; (iii) free of dirt sand, debris, and other foreign matter; (iv) of contamination by mold, rot, other fungus, and bacterial diseases; and (v) packaged in a secure area.
- Any Ocean Breeze agent whose job includes contact with marijuana or nonedible marijuana products shall comply with the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements*; maintain adequate personal hygiene; and wash their hands thoroughly before starting work, and at any other time when hands may have become soiled or contaminated. Ocean Breeze shall provide such agents with readily-accessible handwashing and drying facilities in all areas where good sanitary practices require employees to wash and sanitize their hands.
- Ocean Breeze shall implement the following policies and procedures to ensure that its facility is maintained in a sanitary conditions:
  - Provide adequate storage for equipment and materials necessary for the maintenance of sanitary operations;
  - Remove and dispose of litter and waste, in a manner consistent with 935 CMR 500.105(12), to prevent the development of odor and minimize the potential for the waste attracting and harboring pests;
  - Ensure that the facility is constructed in a manner that allows surfaces to be kept clean and in good repair;

- Provide ample lighting in all areas where marijuana is processed and stored and where equipment or utensils are cleaned;
- Purchase equipment and utensils that are designed to allow adequate sanitization;
- Maintain all contact surfaces in a clean and sanitary condition, cleaning them as frequently as necessary to protect against contamination. All cleaning of contact surfaces will be performed with a sanitizing agent registered by the US Environmental Protection Agency ("EPA");
- Clearly label any toxic item and store them in a manner that protects against contamination of marijuana products;
- Maintain a safe, potable, and adequate water supply, with plumbing that is adequately designed and installed to carry sufficient quantities of water throughout the facility, and to convey sewage and liquid disposable waste from the facility;
- Maintain a water supply that is sufficient for all necessary operations at the facility;
- Maintain restroom facilities that are maintained in sanitary condition and good repair;
- Provide agents with adequate, readily accessible toilet facilities that are maintained in a sanitary condition and in good repair; and
- Store products that can facilitate the rapid growth of undesirable microorganisms in a manner that prevents such growth.
- Ocean Breeze shall store and transport products under conditions that protect against physical, chemical, and microbial contamination as well as against deterioration of finished products or their containers. This includes ensuring that vehicles and transportation equipment provide adequate temperature control to prevent the marijuana products or edibles from becoming unsafe during transportation.
- All edible products shall be prepared, handled, and stored in compliance with the sanitation requirements in 105 CMR 590.000: *Minimum Sanitation Standards for Food Establishments*.



## **Personnel Policies Including Background Checks**

### Introduction

Ocean Breeze will maintain personnel records as a separate category of records due to the sensitivity and importance of information concerning agents, including registration status and background check records. At a minimum, Ocean Breeze will 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) personnel records for each marijuana establishment agent; 3) a staffing plan that will demonstrate accessible business hours and safe conditions; 4) personnel policies and procedures; and 5) all background check reports obtained in accordance with 935 CMR 500.030. At this time, Ocean Breeze knows that it will employ marijuana agents to fill the following job roles for its facility in Gloucester:

- 1. Andrew Schwartz, CEO
- 2. Wallace Schwartz, CFO
- 3. Elizabeth Schwartz, COO and Director of Human Resources
- 4. Sam Schwartz, Director of Security

# Marijuana Agent Personnel Records

Personnel records for each marijuana agent (as defined in 935 CMR 500.002) will be maintained for at least twelve (12) months after termination of the agent's affiliation with Ocean Breeze and will include, at a minimum, the following: 1) all materials submitted to the Commission pursuant to 935 CMR 500.030(2); 2) documentation of verification of references; 3) the job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision of the marijuana agent; 4) 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; 5) documentation of periodic performance evaluations; 6) records of any disciplinary actions taken; 7) notice of completed responsible vendor and eight-hour related duty training; 8) results of initial background investigation, including CORI reports; and 9) documentation of all security related events (including violations) and the results of any investigations and description of remedial actions, restrictions, or additional training required as a result of an incident. These personnel records will be kept in a secure location to maintain confidentiality and be only accessible to the agent's manager or members of the executive management team.

### Marijuana Agent Background Checks

In addition to completing the Commission's agent registration process, all agents hired to work for Ocean Breeze will undergo a detailed background investigation prior to being granted access to Ocean Breeze's Gloucester facility or beginning work duties. Background checks will be conducted on all agents in their capacity as employees or volunteers for Ocean Breeze pursuant to 935 CMR 500.100 and will be used by the Director of Security, who will be registered with the Department of Criminal Justice Information Systems pursuant to 803 CMR 2.04: iCORI Registration and the Commission for purposes of determining the suitability of individuals for registration as a marijuana establishment agent with the licensee.

For purposes of determining suitability based on background checks performed in accordance with 935 CMR 500.101(1), Ocean Breeze will consider: 1) all conditions, offenses, and violations are construed to include Massachusetts law or like or similar law(s) of another state, the United States or foreign jurisdiction, a military, territorial or Native American tribal authority, or any other jurisdiction; 2) all criminal disqualifying conditions, offenses, and violations include the crimes of attempt, accessory, conspiracy, and solicitation. Juvenile dispositions will not be considered as a factor for determining suitability; and 3) where applicable, all look back periods for criminal conditions, offenses, and violations included in 935 CMR 500.802 commence upon the date of disposition; provided, however, that if disposition results in incarceration in any institution, the look back period will commence upon release from incarceration.

Ocean Breeze will make employment suitability determinations in accordance with the procedures set forth in 935 CMR 500.800. In addition to the requirements established in 935 CMR 500.800, Ocean Breeze will: 1) comply with all guidance provided by the Commission and 935 CMR 500.802: Tables B through D to determine if the results of the background are grounds for Mandatory Disqualification or Presumptive Negative Suitability Determination; 2) consider whether offense(s) or information that would result in a Presumptive Negative Suitability Determination under 935 CMR 500.802. In the event a Presumptive Negative Suitability Determination is made, Ocean Breeze will consider the following factors:

- 1. Time since the offense or incident;
- 2. Age of the subject at the time of the offense or incident;
- 3. Nature and specific circumstances of the offense or incident;
- 4. Sentence imposed and length, if any, of incarceration, if criminal;
- 5. Penalty or discipline imposed, including damages awarded, if civil or administrative;
- 6. Relationship of offense or incident to nature of work to be performed;
- 7. Number of offenses or incidents;
- 8. Whether offenses or incidents were committed in association with dependence on drugs or alcohol from which the subject has since recovered;
- 9. If criminal, any relevant evidence of rehabilitation or lack thereof, such as information about compliance with conditions of parole or probation, including orders of no contact with victims and witnesses, and the

subject's conduct and experience since the time of the offense including, but not limited to, professional or educational certifications obtained; and

10. Any other relevant information, including information submitted by the subject; and

3) consider appeals of determinations of unsuitability based on claims of erroneous information received as part of the background check during the application process in accordance with 803 CMR 2.17: Requirement to Maintain a Secondary Dissemination Log and 2.18: Adverse Employment Decision Based on CORI or Other Types of Criminal History Information Received from a Source Other than the DCJIS.

Upon adverse determination for a particular applicant, Ocean Breeze will provide the applicant a copy of their background screening report and a pre-adverse determination letter providing the applicant with a copy of their right to dispute the contents of the report, who to contact to do so and the opportunity to provide a supplemental statement. After 10 business days, if the applicant does not dispute the contents of the report and no applicant-provided statement gives cause to alter the suitability determination, an adverse action letter will be issued providing the applicant information on the final determination made by Ocean Breeze along with any legal notices required. All suitability determinations will be documented in compliance with all requirements set forth in 935 CMR 500 et seq. and guidance provided by the Commission.

Ocean Breeze will cause its background screening to be conducted by an investigative firm holding the National Association of Professional Background Screeners (NAPBS®) Background Screening Credentialing Council (BSCC) accreditation and capable of performing the searches required by the regulations and guidance provided by the Commission. Any references provided by the marijuana agent will be verified at the time of hire. As deemed necessary, individuals in to be hired for key Ocean Breeze positions with unique and sensitive access (e.g., members of the executive management team) will undergo additional screening, which may include interviews with prior employers and/or colleagues. As a condition of continued employment, agents, volunteers, contractors, and subcontractors are required to renew their Registration Cards (as that term is defined in 935 CMR 500.002) annually and submit to other background screening as may be required by Ocean Breeze or the Commission.

### Staffing Plan and Business Hours

#### Hiring and Recruitment

Ocean Breeze's Human Resource Manager will engage the executive management team and supervisory staff on a regular basis to determine if vacancies are anticipated and whether specific positions need to be created in response to company needs. Ocean Breeze's hiring practices will include but are not limited to the following and apply to all types of working situations including hiring, firing, promotions, harassment, training, wages and benefits:

- 1. Equal Employment Opportunity Commission (EEOC) Compliance;
- 2. Ocean Breeze's Diversity Plan;
- 3. Ocean Breeze's Plan to Positively Impact Areas of Disproportionate Impact;
- 4. Background Checks and References;

- 5. Mandatory reporting of criminal convictions (and termination if necessary);
- 6. State and Federal Family Leave Act;
- 7. Workplace Safety Laws;
- 8. State and Federal Minimum Wage Requirements; and
- 9. Non-Disclosure and Non-Complete Agreements

### Standards of Employee Conduct

Ocean Breeze's mission is to provide a professional workplace free from harassment and discrimination for employees. Ocean Breeze has a zero-tolerance policy on harassment or discrimination based on sex, race, color, national origin, age, religion, disability, sexual orientation, gender identity, gender expression, or any other trait or characteristic protected by any applicable federal, state, or local law or ordinance. Harassment or discrimination on the basis of any protected trait or characteristic contravenes Ocean Breeze's Code of Conduct. A broad range of behavior could constitute harassment and/or discrimination. In general, harassment is any verbal or physical conduct that: 1) has the purpose or effect of creating an intimidating, hostile, or offensive working environment; 2) as the purpose or effect of unreasonably interfering with an individual's work performance; or 3) adversely and unjustifiably affects an individual's employment opportunities.

Employees are expected to maintain the highest degree of professional behavior. All harassment or discrimination by employees is strictly prohibited. Furthermore, harassing or discriminatory behavior of non-employees directed at Ocean Breeze employees or customers also is condemned and will be promptly addressed.

Ocean Breeze also has a zero-tolerance policy against use of alcohol, tobacco and other smoking products (including, but not limited to, marijuana consumption), or drugs within its Gloucester facility. All employees and volunteers (if any) will be made aware of this zero-tolerance policy, and Ocean Breeze will have in place policies and procedures to ensure company-wide compliance.

### Violence and Weapons in the Workplace

Any and all acts of violence in the workplace will result in immediate dismissal of the employee, customer, or parties involved. The Gloucester Police Department and other law enforcement authorities, as applicable, will be contacted immediately in the case of a violent event. Weapons are not permitted at Ocean Breeze's Gloucester facility by employees, customers, or any other parties. Agents (including employees) found carrying weapons at Ocean Breeze's facility will be immediately terminated. Vendors or other visitors to the facility found carrying weapons on the premises will be asked to leave and/or the police will be notified accordingly.

### At-Will Employment

In the state of Massachusetts, employment is assumed to be at-will unless otherwise stated. Atwill employment implies that employer and employee alike may terminate the work relationship at any given moment and for any legitimate purpose. Wrongful termination may be more difficult to prove in an at-will arrangement because of the freedom that each party has to end the employment. However, there are still many instances wherein a termination or discharge can be called wrongful, even in an at-will employment.

#### Workplace Attire

The required attire for registered marijuana agents at Ocean Breeze's facility varies based upon required duties. New hire training will define appropriate attire for each role and the Human Resources Manager will be responsible for ensuring compliance with all requirements is met.

### Staffing Plan Record Retention

Prior to commencing operations in Gloucester, Ocean Breeze will implement a tailored staffing plan, which shall include job descriptions for each employee and volunteer position (if any) at the facility, in addition to an organizational chart that is consistent with those job descriptions. For each employee or volunteer, Ocean Breeze will retain all staffing and personnel records described in 935 CMR 500.105(9) for at least 12 months after termination of the employee/volunteer's affiliation with Ocean Breeze.

### **Overview of Personnel Policies and Procedures**

#### **Standard Employment Practices**

Ocean Breeze values and thrives off of the contributions of its management and staff positions. Ocean Breeze intends to be a market leader in workplace satisfaction by offering competitive wage and benefits packages and nurturing a corporate culture that values meaningful work-life balance, complete transparency and accountability and service to the Gloucester community.

#### Advancement

The organization will be structured in a relatively flat manner, with promotional opportunities within each department. Participation in training and bi-annual performance evaluations will be critical for any promotions or pay increases. Ocean Breeze pledges to be an equal opportunity employer and advancer of its employees. See Ocean Breeze's Diversity Plan for greater detail.

#### Written Policies

Ocean Breeze's written policies will address, inter alia, the Family and Medical Leave Act (FMLA), the Consolidated Omnibus Budget Reconciliation Act (COBRA), equal employment opportunity, discrimination, harassment, the Employee Retirement Income Security Act (ERISA), disabilities, maintenance of personnel files, privacy, email policy, 935 CMR 500.000 et. seq., holidays, hours, sick time, personal time, overtime, performance reviews, disciplinary procedures, working hours, pay rates, overtime, bonuses, veteran preferences, drug testing, personnel policies, military leaves of absence, bereavement leave, jury duty, CORI checks, smoking, HIPAA, patient confidentiality, and compliance hotline.

#### Investigations

Ocean Breeze will develop policies and procedures to investigate any complaints or concerns identified or raised internally or externally in order to stay remain compliant with 935 CMR 500.000 et. seq.

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### Designated Outside Counsel

Ocean Breeze may retain counsel specializing in employment law to assist the Human Resources Manager with any issues and questions.

### Job Status

### Job Classifications

Positions at Ocean Breeze are categorized by rank and by department. Ocean Breeze's executive management team oversees the overall success toward achieving the company's mission. Ocean Breeze's CEO Andrew Schwartz is responsible for implementation of the mission and the greater executive management team is responsible for ensuring that all departments are properly executing their functions and responsibilities. Job classification is comprised of three rank tiers: Executive Management, Management/Supervisors, and Non-Management Employee Staff.

### Work Schedules

Work schedules will be either part-time, full-time, or salaried, depending of the specific position<sup>1</sup>. Schedules will be set according to the needs of each department as determined by the applicable department manager and the supervising executive manager. It is the department manager's responsibility to develop and implement a work schedule that provides necessary duty and personnel coverage but does not exceed what is required for full implementation of operations. The department manager will also ensure that adequate coverage occurs on a daily basis and does not lead to unnecessary utilization of overtime coverage.

### Mandatory Meetings and Community Service Days

There will be a mandatory reoccurring company-wide meeting on a quarterly basis. All full-time employees will be notified of their required attendance. Ocean Breeze will also organize and encourage employee participation in community service activities in Gloucester.

### Breaks

Daily breaks, including lunch breaks, will comply with the laws of the Commonwealth of Massachusetts.

### Performance Reviews

Performance reviews will be conducted by executive or department managers. Reviews will be conducted at three-month intervals for new employees during the first year of employment and at 6-month intervals thereafter. A written review will be provided to, and signed by, the employee under review. Reviews must be retained in each employee's personnel file and treated as a personnel record in accordance with Ocean Breeze's Recordkeeping Policies. Performance

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<sup>&</sup>lt;sup>1</sup> Ocean Breeze may offer internships, which may either be part-time or full-time depending on the development of Ocean Breeze's internship training program and the company's then-existing staffing needs. *See* Ocean Breeze's Plan to Positively Impact Areas of Disproportionate Impact for greater details.

reviews must take into account positive performance factors and areas requiring improvement. Scoring systems may be utilized to help reflect the employee's overall performance.

### Leave Policies

Ocean Breeze leave policies will comport with all state and federal law. All full-time employees will receive two 40-hour weeks of paid vacation per annum. Additional leave must be requested at least 2 weeks in advance and approved by the employee's department manager. Ocean Breeze will determine which holidays will be observed and which departments will not be required to work. Ocean Breeze will offer paid maternity leave. Additional leave will not be paid and must be approved by the department manager.

Ocean Breeze anticipates observing the following holidays:

- New Year's Day;
- Martin Luther King Day;
- Presidents' Day;
- Memorial Day;
- Independence Day;
- Labor Day;
- Thanksgiving; and
- Christmas Day.

### Disciplinary Policies

### Purpose

Ocean Breeze's discipline policy and procedure is designed to provide a structured corrective action process to improve and prevent a recurrence of undesirable behavior and/or performance issues. The steps outlined below have been designed for consistency with Ocean Breeze's organizational values, best practices, and employment laws.

Ocean Breeze reserves the right to combine or skip steps depending upon facts of each situation and the nature of the offense – each offense will be reviewed and remediated on a case-by-case basis. The level of disciplinary intervention may also vary. The procedure outlined below is intended to provide guidance to the Ocean Breeze Human Resources Manager and executive management team and not bind them in any given disciplinary scenario. Some of the factors that will be considered depend upon whether the offense is repeated despite coaching, counseling, and/or training; the employee's work record; and the impact the conduct and performance issues have on Ocean Breeze's organization.

### Procedure

### Step 1: Counseling and Verbal Warning

Step 1 creates an opportunity for the immediate supervisor to schedule a meeting with an employee to bring attention to the existing performance, conduct, or attendance issue. The supervisor should discuss with the employee the nature of the problem or violation of company policies and procedures. The supervisor is expected to clearly outline

expectations and steps the employee must take to improve performance or resolve the problem.

Within five business days, the supervisor will prepare written documentation of a Step 1 meeting. The employee will be asked to sign the written documentation. The employee's signature is needed to demonstrate the employee's understanding of the issues and the corrective action needed.

#### Step 2: Written Warning

While it is hoped that the performance, conduct, or attendance issues that were identified in Step 1 have been corrected, Ocean Breeze recognizes that this may not always be the case. A written warning involves a more formal documentation of the performance, conduct, or attendance issues and consequences.

During Step 2, the immediate supervisor and a department manager or director will meet with the employee and review any additional incidents or information about the performance, conduct, or attendance issues as well as any prior relevant corrective action plans. Ocean Breeze management will outline the consequences for the employee of his or her continued failure to meet performance and/or conduct expectations. A formal performance improvement plan (PIP) requiring the employee's immediate and sustained corrective action will be issued within five business days of a Step 2 meeting. A warning outlining that the employee may be subject to additional discipline up to and including termination if immediate and sustained corrective action is not taken may also be included in the written warning.

#### Step 3: Suspension and Final Written Warning

There may be performance, conduct, or safety incidents so problematic and harmful that the most effective action may be the temporary removal of the employee from the workplace. When immediate action is necessary to ensure the safety of the employee or others, the immediate supervisor may suspend the employee pending the results of an investigation.

Suspensions that are recommended as part of the normal progression of this progressive discipline policy and procedure are subject to approval from a next-level manager and the Human Resources Manager.

Depending upon the seriousness of the infraction, the employee may be suspended without pay in full-day increments consistent with federal, state and local wage-and-hour employment laws. Nonexempt/hourly employees may not substitute or use an accrued paid vacation or sick day in lieu of the unpaid suspension. Due to Fair Labor Standards Act (FLSA) compliance issues, unpaid suspension of salaried/exempt employees is reserved for serious workplace safety or conduct issues. The Human Resources Manager will provide guidance so that the discipline is administered without jeopardizing the FLSA exemption status. Pay may be restored to the employee if an investigation of the incident or infraction absolves the employee.

#### Step 4: Recommendation for Termination of Employment

The last and most serious step in the progressive discipline procedure is a recommendation to terminate employment. Generally, Ocean Breeze will endeavor to exercise the progressive nature of this policy by first providing warnings, a final written warning, and/or suspension from the workplace before proceeding to a recommendation to terminate employment. However, Ocean Breeze reserves the right to combine and skip steps depending upon the circumstances and severity of each situation and the nature of the offense. Furthermore, employees may be terminated without prior notice or disciplinary action.

Management's recommendation to terminate employment must be approved by the Human Resources Manager and department manager or designee. Final approval may be required from the CEO or designee.

Notwithstanding the foregoing, nothing in this policy provides any contractual rights regarding employee discipline or counseling nor should anything in this policy be read or construed as modifying or altering the employment-at-will relationship between Ocean Breeze and its employees.

### Appeal Process

Employees will have the opportunity to present information that may challenge information management has used to issue disciplinary action. The purpose of this process is to provide insight into extenuating circumstances that may have contributed to the employee performance and/or conduct issues while allowing for an equitable solution. If the employee does not present this information during any of the step meetings, he or she will have five business days after that meeting to present information.

### Performance and Conduct Issues Not Subject to Progressive Discipline

Behavior that is illegal is not subject to progressive discipline and may be reported to the Gloucester Police Department or other law enforcement authorities. Theft, intoxication at work, fighting and other acts of violence are also not subject to progressive discipline and are grounds for immediate termination.

#### Documentation

The employee will be provided copies of all progressive discipline documentation, including all performance improvement plans. The employee will be asked to sign copies of this documentation attesting to their receipt and understanding of the corrective action outlined in these documents. Copies of these documents will be placed in the employee's official personnel file.

#### Separation of Employment

Separation of employment within an organization can occur for several different reasons. Employment may end as a result of resignation, retirement, release (end of season or assignment), reduction in workforce, or termination. When an employee separates from Ocean Breeze, his or her supervisor must contact the Human Resources Manager to schedule an exit interview, typically to take place on employee's last workday.

#### Types of Separation

### 1. <u>Resignation</u>

Resignation is a voluntary act initiated by the employee to end employment with Ocean Breeze. The employee must provide a minimum of two (2) weeks' notice prior to resignation. If an employee does not provide advance notice or fails to actually work the remaining two weeks, the employee will be ineligible for rehire and will not receive accrued benefits. The resignation date must not fall on the day after a holiday.

### 2. <u>Retirement</u>

An employee who wishes to retire is required to notify his or her department director and the Human Resources Manager in writing at least one (1) month before planned retirement date. It is the practice of Ocean Breeze to give special recognition to valued employees at the time of their retirement.

#### 3. Job Abandonment

An employee who fails to report to work or contact his or her supervisor for two (2) consecutive workdays will be considered to have abandoned the job without notice effective at the end of the employee's normal shift on the second day. The department manager will notify the Human Resources Manager at the expiration of the second workday and initiate the paperwork to terminate the employee. Employees who are separated due to job abandonment are ineligible to receive accrued benefits and are ineligible for rehire.

#### 4. <u>Termination</u>

Employees of Ocean Breeze are employed on an at-will basis, and the company retains the right to terminate an employee at any time.

#### 5. <u>Reduction in Workforce</u>

An employee may be laid off due to changes in duties, organizational changes, lack of funds, or lack of work. Employees who are laid off may not appeal the layoff decision through the appeal process.

#### 6. <u>Release</u>

Release is the end of temporary or seasonal employment. The Human Resources Manager, in consultation with the department manager, will inform the temporary or seasonal worker of their release according to the terms of the individual's temporary employment.

#### Exit Interview

The separating employee will contact the Human Resources Manager as soon as notice is given to schedule an exit interview. The interview will be on the employee's last day of work or other day, as mutually agreed upon.

### Return of Property

The separating employee must return all company property at the time of separation, including but not limited to uniforms, cell phones, keys, facility access cards, computers, and identification cards. Failure to return some items may result in deductions from final paycheck. An employee will be required to sign the Wage Deduction Authorization Agreement to deduct the costs of such items from the final paycheck.

### Termination of Benefits

An employee separating from Ocean Breeze is eligible to receive benefits as long as the appropriate procedures are followed as stated above. Two weeks' notice must be given, and the employee must work the full two work weeks. Any accrued vacation and/or accrued sick leave will be paid in the last paycheck.

### Health Insurance

Health insurance terminates on the last day of the month of employment, unless the employee requests immediate termination of benefits. Information about the Consolidated Omnibus Budget Reconciliation Act (COBRA) continued health coverage will be provided. Employees will be required to pay their share of the dependent health and dental premiums through the end of the month.

#### Rehire

Former employees who left in good standing and were classified as eligible for rehire may be considered for reemployment. An application must be submitted to the Human Resources Manager, and the applicant must meet all minimum qualifications and requirements of the position, including any qualifying exam and current registration with the Commission, when required.

Department managers must obtain approval from the Human Resources Manager or designee prior to rehiring a former employee. Rehired employees begin benefits just as any other new employee. Previous tenure will not be considered in calculating longevity, leave accruals, or any other benefits. An applicant or employee who is terminated for violating policy or who resigned in lieu of termination from employment due to a policy violation will be ineligible for rehire.

#### **Compensation**

Ocean Breeze believes that it is in the best interests of both the organization and its employees to fairly compensate its workforce for the value of the work provided. Ocean Breeze intends to use a compensation system that will determine the current market value of a position based on the skills, knowledge, and behaviors required of a fully-competent incumbent. The system used for determining compensation will be objective and non-discriminatory in theory, application and practice. The company has determined that this can best be accomplished by using a professional compensation consultant, as needed, and a system recommended and approved by

the executive management team.

#### Selection Criteria

- 1. The compensation system will price positions to market by using local, national, and marijuana-industry specific survey data.
- 2. The market data will primarily include marijuana-related businesses and will include survey data for more specialized positions and will address significant market differences due to geographical location.
- 3. The system will evaluate external equity, which is the relative marketplace job worth of every marijuana-industry job directly comparable to similar jobs at Ocean Breeze, factored for general economic variances, and adjusted to reflect the local economic marketplace.
- 4. The system will evaluate internal equity, which is the relative worth of each job in the organization when comparing the required level of job competencies, formal training and experience, responsibility and accountability of one job to another, and arranging all jobs in a formal job-grading structure.
- 5. Professional support and consultation will be available to evaluate the compensation system and provide on-going assistance in the administration of the program.
- 6. The compensation system must be flexible enough to ensure that the company is able to recruit and retain a highly-qualified workforce, while providing the structure necessary to effectively manage the overall compensation program.

## Responsibilities

The executive management team will possess final approval authority over Ocean Breeze's compensation system.

- 1. On an annual basis the executive management team will review and approve, as appropriate, recommended changes to position-range movement as determined through the vendor's market analysis process.
- 2. As part of the annual budgeting process, the executive management team will review and approve, as appropriate, funds to be allocated for total compensation, which would include base salaries, bonus, variable based or incentive-based pay, and all other related expenses, including benefit plans.

## Management Responsibility

- 1. The CEO is charged with ensuring that Ocean Breeze is staffed with highly-qualified, fully-competent employees and that all company programs are administered within appropriate guidelines and within the approved budget.
- 2. The salary budget will include a gross figure for the following budget adjustments, but the individual determinations for each employee's salary adjustment will be the exclusive domain of the CEO: determining the appropriate head count, titles, position levels, merit and promotional increases and compensation consisting of salary, incentive, bonus, and other discretionary pay for all positions.
- 3. The CEO will ensure that salary ranges are updated at least annually, that all individual jobs are market priced at least once every two years, and that pay equity adjustments are administered in a fair and equitable manner.



## **Recordkeeping Procedures**

#### Introduction

Ocean Breeze has established policies regarding recordkeeping and record-retention in order to ensure the maintenance, safe keeping, and accessibility of critical documents. Ocean Breeze intends to maintain all records, to the extent feasible, in electronic form. If physical records are used, they will be stored at either Ocean Breeze's Gloucester retail facility or its Gloucester cultivation/manufacturing facility in a locked room designated for record retention. All written and electronic records will be available for inspection by the Commission upon request in accordance with 935 CMR 500.300(1).

#### **Recordkeeping Procedures**

All records will be maintained in accordance with Generally-Accepted Accounting Principles ("GAAP"). In order to ensure that Ocean Breeze's recordkeeping practices remain compliant with the specific requirements of 935 CMR 500.030, executive management team review of Corporate Records, Business Records, and Personnel Records for completeness, accuracy, and timeliness of such documents will occur as part of Ocean Breeze's quarter-end closing procedures. Ocean Breeze will meet Commission recordkeeping requirements and retain a copy of all records for two (2) years, unless otherwise specified in the regulations and herein below. In addition, Ocean Breeze will update its internal operating procedures on regular basis, as needed and under the supervision of the executive management team in order to ensure the safe and compliant keeping of records. Ocean Breeze's internal operating procedures will provide for the safe and compliant keeping and maintenance of the following critical enterprise records:

- A. <u>Corporate Records</u>: are defined as those records that require, at a minimum, annual reviews, updates, and renewals. These records include:
  - 1. Insurance Coverage Records (including: Directors & Officers Policies, Product Liability Policies; General Liability Policies, Umbrella Policies, Workers Compensation Policies and Employer Professional Liability Policies);
  - 2. Third-Party Contracts;
  - 3. Commission Required Registrations (including: Annual Agent Registration(s) and Annual Marijuana Establishment Registration);
  - 4. Local Compliance Documents (including: Certificate of Occupancy, Special Permits, Variances, Site Plan Approvals and As-Built Drawings); and

- 5. Corporate Governance Filings (including: Annual Reports and Secretary of State Filings).
- B. <u>Business Records</u>: as are required by 935 CMR 500.105(9)(e). Ocean Breeze will keep these records in electronic form, of possible, so that Ocean Breeze can efficiently produce the records for inspection by the Commission. Ocean Breeze's business records include: 1) statements of assets and liabilities; 2) monetary transactions; 3) books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers; 4) the quantity, form, and cost of marijuana products sold to other licensed marijuana establishments; and 5) salary and wages paid to each agent, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with Ocean Breeze, including members, if any.
- C. <u>Personnel Records</u>: will include at least: 1) job descriptions for each agent and volunteer position, as well as organizational charts consistent with the job descriptions; 2) a staffing plan that will demonstrate accessible business hours and safe cultivation conditions (at Ocean Breeze's Gloucester cultivation facility); 3) personnel policies and procedures; 4) all background check reports obtained in accordance with 935 CMR 500.030; and, finally, 5) a personnel file for each marijuana establishment agent. Ocean Breeze will maintain such personnel files for at least twelve (12) months after termination of the agent's or employee's affiliation with Ocean Breeze. Ocean Breeze's personnel files will include for each agent, at a minimum, the following:
  - 1. All materials submitted to the Commission pursuant to 935 CMR 500.030(2);
  - 2. Documentation of verification of references;
  - 3. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision of the agent;
  - 4. 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;
  - 5. Documentation of periodic performance evaluations;
  - 6. A record of any disciplinary action taken; and
  - 7. Notice of completed responsible vendor and eight-hour related duty training.
- D. <u>Agent Training Records</u>: Ocean Breeze will maintain documentation of all required training, including training regarding privacy and confidentiality requirements, and a signed statement of the individual indicating the date, time, and place he or she received the training, the topics discussed and the name and

title of the presenter(s). Ocean Breeze will maintain records of responsible vendor trainings of agents for at least four (4) years.

- E. <u>Written Operating Policies and Procedures</u>: policies and procedures related to Ocean Breeze's operations will be updated by the executive management team on an ongoing basis as needed and undergo a review by the executive management team on an annual basis. Written operating policies and procedures will include the following:
  - 1. Security measures in compliance with 935 CMR 500.110;
  - 2. Agent security policies, including personal safety and crime prevention techniques;
  - 3. A description of Ocean Breeze's hours of operation and after-hours contact information, which will be provided to the Commission, made available to law enforcement officials upon request, and updated pursuant to 935 CMR 500.000;
  - 4. Storage of marijuana in compliance with 935 CMR 500.105(11);
  - 5. Description of the various strains of marijuana to be cultivated and processed/manufactured;
  - 6. Procedures to ensure accurate recordkeeping, including inventory protocols in compliance with 935 CMR 500.160;
  - 7. Plans for quality control, including product testing for contaminants in compliance with 935 CMR 500.160;
  - 8. A staffing plan and staffing records in compliance with 935 CMR 500.105(9);
  - 9. Emergency procedures, including a disaster plan with procedures to be followed in case of fire or other emergencies;
  - 10. Alcohol, smoke, and drug-free workplace policies;
  - 11. A plan describing how confidential information will be maintained;
  - 12. Policy for the immediate dismissal of any dispensary agent who has: 1) diverted marijuana (which diversions will be reported the Gloucester Police Department and to the Commission); 2) engaged in unsafe practices with regard to Ocean Breeze's cultivation or manufacturing operations, which will be reported to the Commission; or 3) been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of another state, the United States or a foreign jurisdiction, or a military, territorial, or Native American tribal authority;
  - A list of all Ocean Breeze executives and members, if any, of the licensee must be made available upon request by any individual. 935 CMR 500.105(1)(m) requirement may be fulfilled by placing this information on Ocean Breeze's website;
  - 14. Policies and procedures for the handling of any cash on Ocean Breeze's premises including but not limited to storage, collection frequency and transport to financial institution(s);

- 15. Policies and procedures to prevent the diversion of marijuana to individuals younger than 21 years old;
- 16. Policies and procedures for energy efficiency and conservation that will include: 1) identification of potential energy use reduction opportunities (including but not limited to natural lighting, heat recovery ventilation and energy efficiency measures), and a plan for implementation of such opportunities; 2) consideration of opportunities for renewable energy generation, including, where applicable, submission of building plans showing where energy generators could be placed on site, and an explanation of why the identified opportunities were not pursued, if applicable; 3) strategies to reduce electric demand (such as lighting schedules, active load management and energy storage); and 4) engagement with energy efficiency programs offered pursuant to M.G.L. c. 25 § 21, or through municipal lighting plants.
- F. <u>Handling and Testing of Marijuana Records</u>: Ocean Breeze will maintain the results of all testing for a minimum of one (1) year.
- G. <u>Inventory Records</u>: the record of each inventory will include, at a minimum, the date of the inventory, a summary of the inventory findings, and the names, signatures, and titles of the agents who conducted the inventory in accordance with 935 CMR 500.105(8)(d).
- H. <u>Seed-to-Sale Tracking Records</u>: Ocean Breeze will use *METRC* to maintain realtime inventory. *METRC* inventory reporting meets the requirements specified by the Commission and 935 CMR 500.105(8)(c) and (d), including, at a minimum, an inventory of marijuana plants; marijuana plant-seeds and clones in any phase of development such as propagation, vegetation, flowering; marijuana ready for dispensing; all marijuana products; and all damaged, defective, expired, or contaminated marijuana and marijuana products awaiting disposal. Ocean Breeze's tracking software will enable tag and track all marijuana seeds, clones, plants, and marijuana products in compliance with the seed-to-sale methodology in a form and manner approved by the Commission.
- I. <u>Waste Disposal Records</u>: when marijuana or marijuana products are disposed of, Ocean Breeze will create and maintain a written record of the date, the type and quantity disposed of or handled, the manner of disposal or other handling, the location of disposal or other handling, and the names of the two Ocean Breeze agents present during the disposal or handling, with their signatures in compliance with 935 CMR 500.105(12). Ocean Breeze will keep disposal records for at least three (3) years. This period will automatically be extended for the duration of any enforcement action and may be extended by an order of the Commission.
- J. <u>Incident Reporting Records:</u> within ten (10) calendar days, Ocean Breeze will provide written notice to the Commission of any incident described in 935 CMR 500.110(7)(a), by submitting an incident report, detailing the incident, the

investigation, the findings, resolution (if any), confirmation that the Gloucester Police Department and Commission were notified within twenty-four (24) hours of discovering the breach, and any other relevant information. Reports and supporting documents, including photos and surveillance video related to a reportable incident, will be maintained by Ocean Breeze for no less than one (1) year or the duration of an open investigation, whichever is longer, and made available to the Commission and law enforcement authorities upon request.

- K. <u>Visitor Records</u>: a visitor sign-in and sign-out record will be maintained at the security office. The record will include the visitor's name, address, organization or firm, date, time in and out, and the name of the authorized agent who will be escorting the visitor.
- L. <u>Security Records</u>: Ocean Breeze will maintain a current list of authorized agents and service personnel that have access to the surveillance room will be available to the Commission upon request. Twenty-four (24) hour recordings from all video cameras that are available for immediate viewing by the Commission upon request and that are retained for at least ninety (90) calendar days.
- M. <u>Transportation Records</u>: Ocean Breeze will retain all transportation manifests (which, in each instance, will be created in accordance with 935 CMR 500.105(13)(f)) for a minimum of one (1) year and make them available to the Commission upon request.
- N. <u>Closure</u>: In the event that Ocean Breeze's Gloucester facility closes, all records will be kept for at least two (2) years at Ocean Breeze's expense in a form (electronic, hard copies, etc.) and location acceptable to the Commission. In addition, Ocean Breeze will communicate with the Commission during the closure process and accommodate any additional requests that the Commission or other Commonwealth agencies may have.



## **Employee Qualifications and Training Plan**

Ocean Breeze Cultivators, LLC ("Ocean Breeze") shall ensure that all marijuana establishment agents undergo and maintain comprehensive training prior to performing job functions, and at regular intervals. Training shall be tailored to the roles and responsibilities of the job function of each marijuana establishment agent, and at a minimum shall include participation in a Responsible Vendor Program pursuant to 935 CMR 500.105(2)(b). Ocean Breeze will require that all marijuana agents and staff receive and participate in, a minimum of, eight (8) hours of training annually.

## **Company Training Programs**

Ocean Breeze Training Policies shall be as follows:

- 1. All owners, managers and employees that are involved in the handling and wholesale of marijuana for adult use at the time of licensure or renewal of licensure, as applicable, shall attend and successfully complete a responsible vendor training.
- 2. All new employees involved in the handling and wholesale of marijuana for adult use shall successfully complete a responsible vendor program within 90 days of hiring.
- 3. After initial successful completion of a responsible vendor program, each owner, manager, and employee involved in the handling and wholesale of marijuana for adult use shall successfully complete the program once each year thereafter in order to maintain designation as a responsible vendor.
- 4. Administrative employees who do not handling and wholesale marijuana may voluntarily participate in the responsible vendor program.
- 5. Ocean Breeze shall maintain records of responsible vendor training program compliance for four (4) years and make them available for inspection by the Commission and any other applicable licensing authority upon request during normal business hours.

## **Responsible Vendor Program**

Ocean Breeze shall ensure that its Responsible Vendor Training Program's core curriculum includes the following minimum requirements and meets any other requirements of a Commission approved curriculum:

- 1. Safety, Security and Rules and Regulations pertaining adult-use retail sales of marijuana including sanitary procedures;
- 2. Discussion concerning marijuana's effect on the human body, with specific focus on:
  - a. Marijuana's physical effects based on type of marijuana product;

- b. Duration of physical effects; and
- c. Recognizing the signs of impairment.
- 3. Diversion prevention and prevention of sales to minors;
- 4. Compliance with all inventory tracking requirements;
- 5. Acceptable forms of identification, with specific focus on:
  - a. Verifying identification;
  - b. Spotting false identification;
  - c. Confiscating fraudulent identifications;
  - d. Common mistakes made in verification.
- 6. Other state laws and regulations affecting owners, managers, and employees, which shall include:
  - a. Local and state licensing and enforcement;
  - b. Incident and notification requirements;
  - c. Administrative and criminal liability;
  - d. License sanctions and court sanctions;
  - e. Waste disposal;
  - f. Health and safety standards;
  - g. Patrons prohibited from bringing marijuana onto licensed premises;
  - h. Permitted hours of sale;
  - i. Conduct of establishment;
  - j. Permitting inspections by state and local licensing and enforcement authorities;
  - k. Licensee responsibilities for activities occurring within licensed premises;
  - 1. Maintenance of records;
  - m. Privacy issues; and
  - n. Prohibited purchases and practices.
- 7. Any other areas of training determined by the Commission to be included in a responsible vendor training program.

## Personnel Plans

At launch or shortly thereafter, the company plans to hire personnel to fill the following positions:

- 1. Head of Retail Operations
- 2. Retail Facility Manager
- 3. Human Resources Manager
- 4. Sales Associates
- 5. Security Manager
- 6. Security Guard(s)



# **Energy Compliance Plan**

Ocean Breeze appreciates that consideration of energy efficiency and conservation should occur during the application process for marijuana establishment licensees and throughout the operational lives of its facilities. Ocean Breeze's facility at 9 Whistle Stop Way in Gloucester will be a retail-only operation. Accordingly, the facility will not utilize large amounts of energy or water in its operations. Nevertheless, Ocean Breeze will develop procedures to comply with all energy conservation regulations and guidance documents to marijuana retailer facilities. In accordance with 935 CMR 500.105(1)(q), Ocean Breeze will implement policies and procedures for energy efficiency and conservation that shall include:

- A. Identification of potential energy use reduction opportunities (including, but not limited to, natural lighting, heat recovery ventilation and energy efficiency measures), and a plan for implementation of such opportunities;
- B. 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;
- C. Strategies to reduce electric demand (such as lighting schedules, active load management and energy storage); and
- D. Engagement with energy efficiency programs offered pursuant to M.G.L. c. 25, § 21, or through municipal lighting plants

The build-out of the facility at 9 Whistle Stop Way will include collaboration with energy professionals who will review facility and equipment needs and make recommendations for optimal facility equipment choices based on energy usage. In addition, to the extent the Commonwealth's Executive Office of Energy and Environmental Affairs ("EOEEA") promulgates any energy or water conservation regulations applicable to marijuana retailers, Ocean Breeze will nimbly incorporate such regulations into its energy compliance procedures.

Although, Ocean Breeze does not intend to be producing much waste at its 9 Whistle Stop Way marijuana retailer facility, to the extent that waste is produced on site, Ocean Breeze will comply

with the Commission's Guidance on Best Management Practices for Waste Management.<sup>1</sup> Likewise, although Ocean Breeze does not expect to utilize significant quantities of water at its marijuana retailer facility, Ocean Breeze will nevertheless comply with the Commission's Guidance on Best Management Practices for Water Use.<sup>2</sup>

For the avoidance of doubt, all of Ocean Breeze's energy and water conservation procedures will be fully compliant with h 935 CMR 500.101(1)(c)(10) and 500.105(15), to the extent applicable to marijuana retailers.

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<sup>&</sup>lt;sup>1</sup> Available at: <u>https://mass-cannabis-control.com/wp-</u>

content/uploads/200825\_Energy\_and\_Environment\_Compiled\_Guidance.pdf. <sup>2</sup> Id.



## Maintaining of Financial Records Plan

Ocean Breeze's operating policies and procedures and robust recordkeeping procedures (see Ocean Breeze's companion Recordkeeping Procedures for greater detail) will ensure that its financial records are accurate and maintained in compliance with the Commission's regulations at 935 CMR 500 *et. seq.* Ocean Breeze's financial records maintenance plan includes policies and procedures requiring that:

- A. Confidential information will be maintained in a secure location, kept separate from all other records, and will not be disclosed without the written consent of the individual to whom the information applies, or as required under law or pursuant to an order from a court of competent jurisdiction; provided however, the Commission may access this information to carry out its official duties.
- B. All recordkeeping requirements under 935 CMR 500.105(9) are followed, including the keeping written business records available for inspection, and in accordance with Generally Accepted Accounting Principles ("GAAP"), which will include manual or, if possible, electronic records of: 1) statements assets and liabilities; 2) monetary transactions; 3) books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers; 4) the quantity, form, and cost of marijuana products sold to other licensed marijuana establishments; and 5) salary and wages paid to each employee and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a marijuana establishment, including members, if any.
- C. Additional written business records will be kept, including, but not limited to, records of: 1) compliance with liability insurance coverage or maintenance of escrow requirements under 935 CMR 500.105(10) and all bond or escrow requirements under 935 CMR 500.105(16); 2) fees paid under 935 CMR 500.005 or any other section of the Commission's regulations; and 3) fines or penalties, if any, paid under 935 CMR 500.550 or any other section of the Commission's regulations.
- D. Ocean Breeze will not utilize software or other methods to manipulate or alter sales data and will conduct monthly audits of its sales equipment and software (including accounting and seed-to-sale tracking systems) in order to confirm that no such malware has been deployed.

- E. In full compliance with 935 CMR 500.140, if Ocean Breeze uncovers any sales data manipulation, it shall immediately disclose that information to the Commission, cooperate with the Commission in any investigation regarding manipulation or alteration of sales data, and take any other such action as directed by the Commission.
- F. Ocean Breeze shall maintain records that it has completed the required monthly audits and make such records available to the Commission upon request.
- G. Ocean Breeze shall comply with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1 regarding recordkeeping requirements.
- H. Ocean Breeze will adopt separate accounting practices at the point-of-sale for marijuana and non-marijuana sales in accordance with 935 CMR 500.140(6).
- I. Ocean Breeze is not currently a co-located medical and adult-use retailer. However, if Ocean Breeze were to seek a medical license authorizing retailing operation at 9 Whistle Stop Way, it would maintain and provide to the Commission on a biannual basis accurate sales data during the six months immediately preceding this application for the purpose of ensuring an adequate supply of marijuana and marijuana products under 935 CMR 500.140(10).



# **Diversity Plan**

#### Introduction

Ocean Breeze is committed to developing and maintaining a robust policy of inclusivity and diversity at its Gloucester, MA adult-use retail facility and hiring a workforce that is representative and as diverse as the surrounding community. Motivating those desires is the recognition that diversity in the workforce is a critical aspect of a company's contribution to the city of Gloucester. Ocean Breeze will foster a diverse culture and pledges to promote equity among minorities, women, veterans, people with disabilities, and LGBTQ+ individuals. In addition, it will make every effort to employ and advance in employment qualified and diverse people at all levels within the company.

## Diversity Goals

Ocean Breeze will promote equity and accessibility through multicultural and affinity group outreach and through a commitment to a diverse and representative workforce. Ocean Breeze will develop and maintain a diverse, aware and inclusive working environment through its: 1) hiring practices; 2) employee retention and advancement policies; and 3) new employee training program. At the end of year 1 of operations, Ocean Breeze will employ a staff that is at least 30% diverse. Ocean Breeze's long-term goal is a minimum of 50% diverse (i.e., minorities, women, veterans, people with disabilities, and LGBTQ+ individuals) individual employment across the entire company by year 5 of operations. To achieve that goal, by year 5, Ocean Breeze intends to hire a workforce that is composed of:

- A. at least 25% minority employees;
- B. at least 35-50% women employees;
- C. at least 5-10% employees with disabilities;
- D. at least 10-15% veterans; and
- E. at least 15-20% LGBTQ+ employees.

## **Diversity Programs**

As part of its diversity hiring initiative, Ocean Breeze will regularly assess the language barriers to entry for both job applicants and persons expressing interest in employment opportunities during community job fairs. Ocean Breeze will also participate in one job fair during its first year of operations in Gloucester. This job fair will occur in Gloucester. Moreover, Ocean Breeze's internship program will ensure that a diverse population of the community has the opportunity to learn about the adult-cannabis industry and gain the expertise needed to fill open opportunities within the company. Ocean Breeze will give hiring preference to internship candidates meeting one or more of the Commission's diversity criteria.

Ocean Breeze is also committed to promoting equity in Gloucester. In order to ensure and maintain a diverse staff of employees, Ocean Breeze will ensure that all diverse employees receive clear information regarding opportunities for promotions (to the extent applicable to a diverse employee's job function or career ambitions), career counseling, and training to provide such employees with a strong platform for growth within the organization and to decrease turnover among Ocean Breeze's diverse employees. In addition, every diverse employee will be assigned a mentor, with whom the employee will meet regularly (at least twice per year) to discuss ongoing professional development and career goals. Mentors shall work closely with the Human Resources Manager to ensure that all diverse employees are receiving appropriate job training and information about opportunities for promotion within the company when they arise.

Ocean Breeze will instill its commitment to diversity in new employees from day 1 of operations. Ocean Breeze will develop a robust diversity training program for all new employees. Each new employee will be required to complete the program before performing any job functions. This program will require that all employees undergo diversity awareness and antibias training in accordance with industry best practices. Ocean Breeze's diversity and anti-bias training will underscore the company's zero-tolerance commitment against harassment and discrimination in the workplace and the company's unwavering pledge to take corrective action should any issues, concerns, or complaints arise. All Ocean Breeze employees will be required to complete the diversity training program on at least an annual basis. Upper management and supervisory employees will also be encouraged to enroll in additional executive diversity and anti-bias trainings as identified by the Human Resources Manager. Ocean Breeze will pay for or reimburse for the cost of these executive trainings.

To ensure an inclusive and aware workforce, all employees will be encouraged to report all incidents of harassment and discrimination to the Human Resources Manager. The Human Resources Manager shall report all complaints to the Ocean Breeze executive team and CEO Andrew Schwartz. Mr. Schwartz and the executive team shall take any necessary action to effect the company's zero-tolerance commitment against harassment and discrimination in the workplace.

#### **Diversity Measurement**

Ocean Breeze will develop policies to regularly analyze the effectiveness of its diversity training and diverse employee advancement programs for creating a diverse and inclusive work environment. As part of that regular analysis, Ocean Breeze's Human Resources Manager will annually audit all job applications received by the company (for both internship and full-time positions) to ensure that the company is attracting interest from a diverse population of applicants which includes minorities, women, veterans, people with disabilities, and LGBTQ+ individuals. The Human Resources Manager will also audit all new hiring decisions to ensure that the company's commitment to a diverse and inclusive work environment is reflected in its hiring decisions and employee profile. The Human Resources Manager will report the results of these audits to the Ocean Breeze executive team at least once per year in the form of an Annual Diversity Audit Report. The executive team will annually review the results of the report and determine whether the company's diversity policies have yielded a staff that reflects the

company's diversity goals. The executive team shall amend and update the Ocean Breeze diversity training and/or equal opportunity hiring/employee advancement programs as necessary to ensure that the policies yield a diverse workforce that reflects the surrounding community.

The Human Resources Manager will oversee progress toward Ocean Breeze's long term hiring goal (*see* Diversity Goals section) by obtaining, at least annually, employee biographical data through self-identifying surveys. This will permit the Human Resources Manager to measure Ocean Breeze's progress toward its diversity hiring goals. The Human Resources Manager will annually report progress to the executive team and ensure that Ocean Breeze meets its long-term diversity hiring goal. Furthermore, Ocean Breeze intends to meet the following intermediate goals in years 1-4 of operation:

Commencement of Operations: minimum 25% diverse individual employment.
End of Year 1: minimum 30% diverse individual employment.
End of Year 2: minimum 35% diverse individual employment.
End of Year 3: minimum 40% diverse individual employment.
End of Year 4: minimum 45% diverse individual employment.

These short-term metrics and oversight by the Human Resources Manager will ensure that Ocean Breeze is regularly evaluating progress toward its diversity hiring goals and employing corrective actions if general targets are not met.

#### Diversity Plan Acknowledgments

Ocean Breeze pledges to adhere to the requirements set forth in 935 CMR 500.105(4)(a) which provides the permitted advertising, branding, marketing and sponsorship practices for all Marijuana Establishments. Ocean Breeze likewise pledges not to employ any of the prohibited practices articulated in 935 CMR 500.105(4)(b). Finally, none of the actions taken or programs instituted by Ocean Breeze will violate the Commission's regulations with respect to limitations on ownership or control or any other applicable state laws.