



## Massachusetts Cannabis Control Commission

### Marijuana Retailer

#### General Information:

License Number: MR284150  
Original Issued Date: 04/25/2023  
Issued Date: 04/25/2023  
Expiration Date: 04/25/2024

### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Theory Wellness Inc.

Phone Number: 845-661-4866 Email Address: brandon@theorywellness.org

Business Address 1: 162 Mystic Ave

Business Address 2:

Business City: Medford

Business State: MA

Business Zip Code: 02155

Mailing Address 1: 38 Montvale Ave

Mailing Address 2: #210

Mailing City: Stoneham

Mailing State: MA

Mailing Zip Code: 02180

### CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

### PRIORITY APPLICANT

Priority Applicant: yes

Priority Applicant Type: RMD Priority

Economic Empowerment Applicant Certification Number:

RMD Priority Certification Number: RP201916

### RMD INFORMATION

Name of RMD: Theory Wellness Inc.

Department of Public Health RMD Registration Number: RMD 1567

Operational and Registration Status: Obtained Final Certificate of Registration and is open for business in Massachusetts

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

If no, describe the circumstances below:

### PERSONS WITH DIRECT OR INDIRECT AUTHORITY

#### Person with Direct or Indirect Authority 1

Percentage Of Ownership: 17.83

Percentage Of Control: 25

Role: Board Member

Other Role: Owner/Partner

First Name: Nicholas

Last Name: Friedman

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 2

Percentage Of Ownership: 17.83

Percentage Of Control: 25

Role: Board Member

Other Role: Owner/Partner

First Name: Brandon

Last Name: Pollock

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 3

Percentage Of Ownership: 17.83

Percentage Of Control:

Role: Owner / Partner

Other Role:

First Name: Andrew

Last Name: Linegar

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 4

Percentage Of Ownership: 17.66

Percentage Of Control:

Role: Owner / Partner

Other Role:

First Name: Steven

Last Name: Derrey

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 5

Percentage Of Ownership: 3

Percentage Of Control: 25

Role: Board Member

Other Role:

First Name: Asher

Last Name: Woodworth

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 6

Percentage Of Ownership: 1

Percentage Of Control: 25

Role: Board Member

Other Role:

First Name: Hunter

Last Name: Pollock

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

Person with Direct or Indirect Authority 7

Percentage Of Ownership: 1

Percentage Of Control:

Role: Other (specify)

Other Role: Board Observer

First Name: Benjamin

Last Name: Friedman

Suffix:

Date generated: 05/01/2023

Gender: Male	User Defined Gender:
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)	
Specify Race or Ethnicity:	

#### Person with Direct or Indirect Authority 8

Percentage Of Ownership: 1	Percentage Of Control:	
Role: Executive / Officer	Other Role: CFO	
First Name: Jon	Last Name: Shore	Suffix:
Gender: Male	User Defined Gender:	
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)		
Specify Race or Ethnicity:		

#### Person with Direct or Indirect Authority 9

Percentage Of Ownership: 1	Percentage Of Control:	
Role: Executive / Officer	Other Role: COO	
First Name: Scot	Last Name: Lee	Suffix:
Gender: Male	User Defined Gender:	
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)		
Specify Race or Ethnicity:		

#### 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: Theory Wellness Inc,	Entity DBA:		
Email: brandon@theorywellness.org	Phone: 845-661-4866		
Address 1: 38 Montvale Ave	Address 2: #210		
City: Stoneham	State: MA	Zip Code: 02180	
Types of Capital: Monetary/Equity	Other Type of Capital:	Total Value of Capital Provided: \$3500000	Percentage of Initial Capital: 100
Capital Attestation: Yes			

#### BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

##### Business Interest in Other State 1

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner			
Owner First Name: Brandon	Owner Last Name: Pollock	Owner Suffix:	
Entity Legal Name: Theory Wellness of Ohio Retail LLC		Entity DBA:	
Entity Description: Provisional license for medical cannabis dispensary			
Entity Phone: 845-661-4866	Entity Email: brandonpollock@gmail.com	Entity Website:	
Entity Address 1: 9915 US Route 127		Entity Address 2:	
Entity City: Sherwood	Entity State: OH	Entity Zip Code: 04556	Entity Country: USA
Date generated: 05/01/2023			

Entity Mailing Address 1: 9915 US Route 127		Entity Mailing Address 2:	
Entity Mailing City: Sherwood	Entity Mailing State: OH	Entity Mailing Zip Code: 04556	Entity Mailing Country: USA

#### Business Interest in Other State 2

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner			
Owner First Name:	Owner Last Name: Pollock	Owner Suffix:	
Brandon			
Entity Legal Name: Theory Wellness of NJ LLC		Entity DBA:	
Entity Description: Provisionally licensed medical cannabis dispensary			
Entity Phone:	Entity Email:	Entity Website:	
845-661-4866	brandonpollock@gmail.com		
Entity Address 1: 461 New York Ave		Entity Address 2:	
Entity City: Trenton	Entity State: NJ	Entity Zip Code: 08638	Entity Country: USA
Entity Mailing Address 1: 461 New York Ave		Entity Mailing Address 2:	
Entity Mailing City: Trenton	Entity Mailing State: NJ	Entity Mailing Zip Code:	Entity Mailing Country:
		08638	USA

#### Business Interest in Other State 3

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner							
Owner First Name: Nick		Owner Last Name: Friedman		Owner Suffix:			
Entity Legal Name: Theory Wellness of NJ LLC			Entity DBA:				
Entity Description: Provisionally licensed medical cannabis dispensary							
Entity Phone:		Entity Email:		Entity Website:			
845-661-4866		brandonpollock@gmail.com					
Entity Address 1: 38 Montvale Ave #210			Entity Address 2:				
Entity City: Trenton		Entity State: NJ		Entity Zip Code: 08638		Entity Country: USA	
Entity Mailing Address 1: 461 New York Ave			Entity Mailing Address 2:				
Entity Mailing City:		Entity Mailing State: NJ		Entity Mailing Zip Code:		Entity Mailing Country:	
Trenton				08638		USA	

#### Business Interest in Other State 4

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner			
Owner First Name: Brandon		Owner Last Name: Pollock	
		Owner Suffix:	
Entity Legal Name: Seven Points LLC		Entity DBA:	
Entity Description: Owns three dispensaries, one cultivation, and one manufacturing in Maine. This entity is owned by Theory Wellness Holdings LLC of which Brandon Pollock is an owner.			
Entity Phone: 845-661-4866		Entity Email: brandonpollock@gmail.com	
		Entity Website:	
Entity Address 1: 198 Maine Mall Road		Entity Address 2:	
Entity City: South Portland		Entity State: ME	
		Entity Zip Code: 04106	
		Entity Country: USA	
Entity Mailing Address 1: 198 Maine Mall Road		Entity Mailing Address 2:	
Entity Mailing City: South Portland		Entity Mailing State: ME	
		Entity Mailing Zip Code: 04106	
		Entity Mailing Country: USA	

#### Business Interest in Other State 5

Business Interest of an Owner or the Marijuana Establishment: Business Interest of an Owner			
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Owner First Name: Nick	Owner Last Name: Friedman	Owner Suffix:
Entity Legal Name: Seven Points LLC	Entity DBA:	
Entity Description: Owns three dispensaries, one cultivation, and one manufacturing in Maine. This entity is owned by Theory Wellness Holdings LLC of which Nick Friedman is an owner.		
Entity Phone: 845-661-4866	Entity Email: brandonpollock@gmail.com	Entity Website:
Entity Address 1: 198 Maine Mall Road	Entity Address 2:	
Entity City: South Portland	Entity State: ME	Entity Zip Code: 04106
		Entity Country: USA
Entity Mailing Address 1: 198 Maine Mall Road	Entity Mailing Address 2:	
Entity Mailing City: South Portland	Entity Mailing State: ME	Entity Mailing Zip Code: 04106
		Entity Mailing Country: USA

## DISCLOSURE OF INDIVIDUAL INTERESTS

### Individual 1

First Name: BRANDON	Last Name: POLLOCK	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Great Barrington	Marijuana Establishment State: MA	

### Individual 2

First Name: BRANDON	Last Name: POLLOCK	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Chicopee	Marijuana Establishment State: MA	

### Individual 3

First Name: BRANDON	Last Name: POLLOCK	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Cultivator	
Marijuana Establishment City: Sheffield	Marijuana Establishment State: MA	

### Individual 4

First Name: BRANDON	Last Name: POLLOCK	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Cultivator	
Marijuana Establishment City: Bridgewater	Marijuana Establishment State: MA	

### Individual 5

First Name: BRANDON	Last Name: POLLOCK	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Product Manufacture	
Marijuana Establishment City: Bridgewater	Marijuana Establishment State: MA	

### Individual 6

First Name: Nick	Last Name: Friedman	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Chicopee	Marijuana Establishment State: MA	

### Individual 7

First Name: Nick	Last Name: Friedman	Suffix:
Marijuana Establishment Name: Theory Wellness Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Great Barrington	Marijuana Establishment State: MA	

### Individual 8

<b>First Name:</b> Nick	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

#### Individual 9

<b>First Name:</b> Nick	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 10

<b>First Name:</b> Nick	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 11

<b>First Name:</b> Andrew	<b>Last Name:</b> Linegar	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Great Barrington	<b>Marijuana Establishment State:</b> MA	

#### Individual 12

<b>First Name:</b> Andrew	<b>Last Name:</b> Linegar	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Chicopee	<b>Marijuana Establishment State:</b> MA	

#### Individual 13

<b>First Name:</b> Andrew	<b>Last Name:</b> Linegar	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

#### Individual 14

<b>First Name:</b> Andrew	<b>Last Name:</b> Linegar	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 15

<b>First Name:</b> Andrew	<b>Last Name:</b> Linegar	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 16

<b>First Name:</b> Steven	<b>Last Name:</b> Derrey	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Great Barrington	<b>Marijuana Establishment State:</b> MA	

#### Individual 17

<b>First Name:</b> Steven	<b>Last Name:</b> Derrey	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Chicopee	<b>Marijuana Establishment State:</b> MA	

#### Individual 18

<b>First Name:</b> Steven	<b>Last Name:</b> Derrey	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

Individual 19

<b>First Name:</b> Steven	<b>Last Name:</b> Derrey	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

Individual 20

<b>First Name:</b> Steven	<b>Last Name:</b> Derrey	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

Individual 21

<b>First Name:</b> Hunter	<b>Last Name:</b> Pollock	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Great Barrington	<b>Marijuana Establishment State:</b> MA	

Individual 22

<b>First Name:</b> Hunter	<b>Last Name:</b> Pollock	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Chicopee	<b>Marijuana Establishment State:</b> MA	

Individual 23

<b>First Name:</b> Hunter	<b>Last Name:</b> Pollock	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

Individual 24

<b>First Name:</b> Hunter	<b>Last Name:</b> Pollock	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

Individual 25

<b>First Name:</b> Hunter	<b>Last Name:</b> Pollock	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

Individual 26

<b>First Name:</b> Asher	<b>Last Name:</b> Woodworth	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Great Barrington	<b>Marijuana Establishment State:</b> MA	

Individual 27

<b>First Name:</b> Asher	<b>Last Name:</b> Woodworth	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Chicopee	<b>Marijuana Establishment State:</b> MA	

Individual 28

<b>First Name:</b> Asher	<b>Last Name:</b> Woodworth	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

#### Individual 29

<b>First Name:</b> Asher	<b>Last Name:</b> Woodworth	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 30

<b>First Name:</b> Asher	<b>Last Name:</b> Woodworth	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 31

<b>First Name:</b> Benjamin	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Great Barrington	<b>Marijuana Establishment State:</b> MA	

#### Individual 32

<b>First Name:</b> Benjamin	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Chicopee	<b>Marijuana Establishment State:</b> MA	

#### Individual 33

<b>First Name:</b> Benjamin	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Sheffield	<b>Marijuana Establishment State:</b> MA	

#### Individual 34

<b>First Name:</b> Benjamin	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc.	<b>Business Type:</b> Marijuana Cultivator	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

#### Individual 35

<b>First Name:</b> Benjamin	<b>Last Name:</b> Friedman	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Theory Wellness Inc	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Bridgewater	<b>Marijuana Establishment State:</b> MA	

### MARIJUANA ESTABLISHMENT PROPERTY DETAILS

**Establishment Address 1:** 162 Mystic Avenue

**Establishment Address 2:**

**Establishment City:** Medford

**Establishment Zip Code:** 02155

**Approximate square footage of the establishment:** 14000

**How many abutters does this property have?:** 4

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

### HOST COMMUNITY INFORMATION

**Host Community Documentation:**



Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	Medford_Theory HCA Certification Form_FullySigned.pdf	pdf	62b31ba29ff11700081beea9	06/22/2022
Plan to Remain Compliant with Local Zoning	Plan to Remain Local Compliance.pdf	pdf	62b32000f750650008b29a2f	06/22/2022
Community Outreach Meeting Documentation	Theory Wellness Medford VCOM 10.22_compressed.pdf	pdf	634dc5312bb69400086cf156	10/17/2022

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

#### PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	TWI Medford Positive Impact Plan Final RFI.pdf	pdf	63628a6da311610008b3beb7	11/02/2022

#### ADDITIONAL INFORMATION NOTIFICATION

Notification:

#### INDIVIDUAL BACKGROUND INFORMATION

##### Individual Background Information 1

Role: Board Member      Other Role:

First Name: BRANDON      Last Name: POLLOCK      Suffix:

RMD Association: RMD Owner

Background Question: yes

##### Individual Background Information 2

Role: Executive / Officer      Other Role:

First Name: Scot      Last Name: Lee      Suffix:

RMD Association: RMD Manager

Background Question: no

##### Individual Background Information 3

Role: Board Member      Other Role:

First Name: Hunter      Last Name: Pollock      Suffix:

RMD Association: RMD Owner

Background Question: yes

##### Individual Background Information 4

Role: Owner / Partner      Other Role:

First Name: Andrew      Last Name: Linegar      Suffix:

RMD Association: RMD Owner

Background Question: no

##### Individual Background Information 5

Role: Owner / Partner      Other Role:

First Name: Steven Last Name: Derrey Suffix:

RMD Association: RMD Owner

Background Question: no

#### Individual Background Information 6

Role: Board Member Other Role:

First Name: Nicholas Last Name: Friedman Suffix:

RMD Association: RMD Owner

Background Question: no

#### Individual Background Information 7

Role: Executive / Officer Other Role:

First Name: Jon Last Name: Shore Suffix:

RMD Association: RMD Manager

Background Question: no

#### Individual Background Information 8

Role: Board Member Other Role:

First Name: Asher Last Name: Woodworth Suffix:

RMD Association: RMD Owner

Background Question: yes

#### Individual Background Information 9

Role: Other (specify) Other Role: Board Observer

First Name: Benjamin Last Name: Friedman Suffix:

RMD Association: Not associated with an RMD

Background Question: no

#### ENTITY BACKGROUND CHECK INFORMATION

No records found

#### MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Bylaws	TWI - First Amended and Restated Bylaws - 12.1.2020.pdf	pdf	62cc5e83f750650008c6b003	07/11/2022
Articles of Organization	Theory Wellness_Articles of Amendment_Published by SoC 8.4.21.pdf	pdf	62cc5e8df750650008c6b021	07/11/2022
Articles of Organization	Theory Wellness - Restated Articles of Organization (1).pdf	pdf	62cc5e97f750650008c6b040	07/11/2022
Department of Revenue - Certificate of Good standing	ma dor good standing - 9-1-22.pdf	pdf	634dc61376c6660008298f0d	10/17/2022
Secretary of Commonwealth - Certificate of Good Standing	ma sos good standing - 9-1-22.pdf	pdf	634dc61676c6660008298f29	10/17/2022
Department of Unemployment Assistance - Certificate of Good	unemployment good standing - 9-1-22.pdf	pdf	634dc63276c6660008299008	10/17/2022

standing

No documents uploaded

Massachusetts Business Identification Number: 001328993

Doing-Business-As Name:

DBA Registration City:

#### BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	business plan.pdf	pdf	62cc46d49ff11700083005a3	07/11/2022
Proposed Timeline	Timeline Medford.pdf	pdf	62cc4a96f750650008c67e20	07/11/2022
Plan for Liability Insurance	Insurance.pdf	pdf	62cc4a9ef750650008c67e37	07/11/2022

#### OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or marijuana products	Procurement.pdf	pdf	62cc47239ff117000830064e	07/11/2022
Restricting Access to age 21 and older	21+.pdf	pdf	62cc4776f750650008c675d9	07/11/2022
Prevention of diversion	Diversion.pdf	pdf	62cc4799f750650008c6764d	07/11/2022
Storage of marijuana	Storage.pdf	pdf	62cc47adf750650008c67661	07/11/2022
Security plan	TWI Security Plan .pdf	pdf	634dc66576c66600082990aa	10/17/2022
Transportation of marijuana	TWI Medford Transportation Plan.pdf	pdf	634dc7042bb69400086cf763	10/17/2022
Energy Compliance Plan	TWI Energy Efficiency.pdf	pdf	634dc7202bb69400086cf77a	10/17/2022
Inventory procedures	TWI Inventory.pdf	pdf	634dc7ae2bb69400086cf912	10/17/2022
Quality control and testing	TWI Quality Control and Testing .pdf	pdf	634dc7cd2bb69400086cf9c7	10/17/2022
Dispensing procedures	TWI Dispensing Procedures.pdf	pdf	634dc8212bb69400086cfa8d	10/17/2022
Personnel policies including background checks	TWI Personnel Policies.pdf	pdf	634dc83e76c66600082996c7	10/17/2022
Record Keeping procedures	TWI Record Keeping Procedures.pdf	pdf	634dc88376c666000829971f	10/17/2022
Maintaining of financial records	TWI Financial Procedures - Medford.pdf	pdf	634dc8b076c6660008299830	10/17/2022
Qualifications and training	TWI Medford - Qualifications and Training.pdf	pdf	634dc8de2bb69400086cfb4e	10/17/2022
Separating recreational from medical operations, if applicable	TWI Separating Medical and Adult Use.pdf	pdf	634dc9802bb69400086cfb9d	10/17/2022
Diversity plan	TWI Medford Diversity Plan Final RFI 4.pdf	pdf	6372784aa0fd020008b7db80	11/14/2022

## MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

## ATTESTATIONS

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

Commission.: I Agree

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

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

I Agree

Notification:

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

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

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

## ADDITIONAL INFORMATION NOTIFICATION

Notification:

## COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

## COMPLIANCE WITH DIVERSITY PLAN

No records found

## HOURS OF OPERATION

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

# 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:

Theory Wellness, Inc.

2. Name of applicant’s authorized representative:

Brandon Pollock, President

3. Signature of applicant’s authorized representative:



4. Name of municipality:

City of Medford

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

Mayor Breanna Lungo-Koehn



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).*):

blungokoehn@medford-ma.gov

8. Host community agreement execution date:

3/1/22



June 22 2022

To Whom It May Concern:

Theory Wellness Inc. must obtain, and has applied for, a special permit to operate our Marijuana Retailer in Medford, MA. This is granted through the Zoning Board of Appeals.

Theory Wellness Inc. will not operate unless the Special Permit is in place.

Furthermore, Theory Wellness Inc. will not operate until a Certificate of Occupancy is obtained.

Theory Wellness Inc. has a good relationship with the City of Medford and will adjust plans as needed if any changes to zoning or location licensing are implemented that would effect our compliance.

Sincerely,

A handwritten signature in black ink, appearing to read 'Brandon Pollock', with a stylized, flowing script.

Brandon Pollock  
CEO  
Theory Wellness Inc.

# 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): 

10/3/22
2. At least one (1) meeting was held within the municipality where the ME is proposed to be located.
3. At least one (1) meeting was held after normal business hours (this requirement can be satisfied along with requirement #2 if the meeting was held within the municipality and after normal business hours).





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

a. Date of publication:

9/15/22

b. Name of publication:

The Transcript &  
Journal

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:

9/14/22

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:

9/14/22

7. The applicant presented information at the Community Outreach Meeting, which at a minimum included the following:
- The type(s) of ME or MTC to be located at the proposed address;
  - Information adequate to demonstrate that the location will be maintained securely;
  - Steps to be taken by the ME or MTC to prevent diversion to minors;
  - A plan by the ME or MTC to positively impact the community; and
  - 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:

Theory Wellness, Inc.

Name of applicant's authorized representative:

Brandon Pollock

Signature of applicant's authorized representative:

Brandon Pollock

Brandon Pollock (Oct 4, 2022 06:57 EDT)



Govt Bids & Proposals

IFB 23-0040  
LEGAL NOTICE  
CITY OF MEDFORD

INVITATION FOR BIDS  
(IFB)  
IFB 23-0040  
TREE STUMP REMOVAL

The City of Medford, led by its Department of Public Works, is accepting sealed bids for the grinding and removal of tree stumps at selected locations. The Contractor shall grind, and removal all stumps as designated. The Contractor shall provide all labor, materials, and equipment to perform the services as specified herein.

This project is being Electronically Bid (E-Bid). All bids shall be submitted online to [www.BidNetDirect.com](https://www.bidnetdirect.com) prior to Thursday, September 29, 2022, at 1:00 P.M. Hard copy bids will not be accepted by BidNetDirect.com. You can register to become a bidder (for free) online at [www.BidNetDirect.com](https://www.bidnetdirect.com). For assistance, contact BidNetDirect.com at 800-835-4603.

Bid Documents will be available online beginning at 1:00 PM on Thursday, September 15, 2022, at <https://www.bidnetdirect.com/massachusetts/cityofmedford>. All plan holders must have an active online account on [www.bidnetdirect.com](https://www.bidnetdirect.com) to acquire documents, receive project notifications, and to submit bids, electronically.

Each Bid shall be submitted in accordance with the Instruction to Bidders and shall be accompanied by a Bid Security in form of a bid bond, or certified check, and/or a treasurers or cashier's check issued by a responsible bank or trust company in the amount of five (5) percent of the bid. A 50% Payment Bond is required. It is the responsibility of prospective proposers to check [www.BidNetDirect.com](https://www.bidnetdirect.com) for new information via any addenda to this solicitation. Any addenda issued will be emailed to all plan holders registered with BidNetDirect.

Minimum Wage Rates as determined by the Commissioner of the Department of Labor and Workforce Development under the provision of Massachusetts General Law (M.G.L.) c. 149, § 26 to 27D, as amended, apply to this project. It is the responsibility of the Bidder, before bid opening, to request if necessary, any additional information on Minimum Wage Rates for those tradespeople who may be employed for the proposed work under this Contract.

The bidding and Award of this Contract will be under the provisions of M.G.L. c. 30, § 39M. The City of Medford reserves the right to accept any bid, in whole or in part, to reject any/or all bids and to waive minor irregularities and/or informalities as it deems to be in the best interest of the City.

The City is an Equal Opportunity Employer and encourages MBE/WBE/DBE participation in response to the bid process.

Fiona Maxwell  
Chief Procurement Officer

#7744092  
Transcript & Journal 9/15/22

IFB 23-0041  
LEGAL NOTICE  
CITY OF MEDFORD

INVITATION FOR BIDS  
(IFB)  
IFB 23-0041  
TREE PLANTING AND STUMP REMOVAL IN SELECT LOCATIONS

The City of Medford, led by its Department of Public Works, is accepting sealed bids for Tree Planting and Stump Removal in Select Locations in Medford, Massachusetts. The Contractor shall provide all labor, materials, and equipment to perform the services as specified herein.

This project is being Electronically Bid (E-Bid). All bids shall be submitted online to [www.BidNetDirect.com](https://www.bidnetdirect.com) prior to Thursday, September 29, 2022, at 2:00 P.M. Hard copy bids will not be accepted by BidNetDirect.com. You can register to become a bidder (for free) online at

Govt Bids & Proposals

[www.BidNetDirect.com](https://www.BidNetDirect.com). For assistance, contact BidNetDirect.com at 800-835-4603.

Bid Documents will be available online beginning at 10:00 AM on Thursday, September 15, 2022, at <https://www.bidnetdirect.com/massachusetts/cityofmedford>. All plan holders must have an active online account on [www.bidnetdirect.com](https://www.bidnetdirect.com) to acquire documents, receive project notifications, and to submit bids, electronically.

Each Bid shall be submitted in accordance with the Instruction to Bidders and shall be accompanied by a Bid Security in form of a bid bond, or certified check, and/or a treasurers or cashier's check issued by a responsible bank or trust company in the amount of five (5) percent of the bid. A 50% Payment Bond is required. It is the responsibility of prospective proposers to check [www.BidNetDirect.com](https://www.bidnetdirect.com) for new information via any addenda to this solicitation. Any addenda issued will be emailed to all plan holders registered with BidNetDirect.

Minimum Wage Rates as determined by the Commissioner of the Department of Labor and Workforce Development under the provision of Massachusetts General Law (M.G.L.) c. 149, § 26 to 27D, as amended, apply to this project. It is the responsibility of the Bidder, before bid opening, to request if necessary, any additional information on Minimum Wage Rates for those tradespeople who may be employed for the proposed work under this Contract.

The bidding and Award of this Contract will be under the provisions of M.G.L. c. 30, § 39M. The City of Medford reserves the right to accept any bid, in whole or in part, to reject any/or all bids and to waive minor irregularities and/or informalities as it deems to be in the best interest of the City.

The City is an Equal Opportunity Employer and encourages MBE/WBE/DBE participation in response to the bid process.

Fiona Maxwell  
Chief Procurement Officer

#7744125  
Transcript & Journal 9/15/22

IFB - ELEVATOR SERVICE & MAINTENANCE  
LEGAL NOTICE  
INVITATION FOR BIDS  
(IFB)  
ELEVATOR SERVICE & MAINTENANCE

The Medford Housing Authority (MHA), the Awarding Authority, invites sealed bids from licensed elevator contractors for a multi-year contract to service and maintain MHA elevators at three (3) sites in the City of Medford.

The estimated cost is \$120,000.00.

The IFB may be obtained by contacting Gabriel Ciccariello, Director of Modernization & Procurement at [gciccariello@medfordhousing.org](mailto:gciccariello@medfordhousing.org).

Bids are subject to minimum wage rates as required by M.G.L. c.149 §26 to 27H inclusive and federal wage rates established by the Davis Bacon Wage Act and the Secretary of Labor, under the provisions of the Code of Federal Regulations, as amended. The higher of the two rates shall be paid. The project is subject to Title VI of the Civil Rights Act of 1964 and Section 3 of the Housing and Urban Development Act of 1968.

The Award is subject to HUD requirements and guidelines. A briefing and site inspection is scheduled for 10:00 a.m. on Tuesday, September 20, 2022, at 121 Riverside Avenue in Medford, MA.

Sealed responses to this IFB can be mailed or dropped off to Medford Housing Authority, Attn: Gabriel Ciccariello, 121 Riverside Ave, Medford, MA, 02155, and must be submitted no later than 2:00 p.m., Thursday, September 29, 2022.

Questions must be sent in writing to Gabriel Ciccariello at [gciccariello@medfordhousing.org](mailto:gciccariello@medfordhousing.org)

Govt Bids & Proposals

[www.BidNetDirect.com](https://www.BidNetDirect.com). For assistance, contact BidNetDirect.com at 800-835-4603.



#7757521  
Transcript & Journal 9/15/22

IFB - TREE TRIMMING & REMOVAL  
LEGAL NOTICE  
INVITATION FOR BIDS  
(IFB)  
TREE TRIMMING TREE REMOVAL SERVICES

The Medford Housing Authority (MHA), the awarding authority, invites sealed bids from licensed contractors for a multi-year service contract to perform routine and emergency tree trimming and tree removal services at our various family and elderly developments in Medford, MA in accordance with the documents prepared by the Medford Housing Authority.

The project consists of: On site tree trimming and tree removal at various family and elderly public housing developments in the City of Medford. The contractor shall be required to be on site as scheduled by MHA and must be able to respond to emergencies 24 hours a day 7 days a week within three (3) hours if needed. The contract shall be for three (3) years.

The work is estimated to cost \$75,000.00 annually.

Bids are subject to M.G.L. c30, § 39M & to minimum wage rates as required by M.G.L. c.149 §26 to 27H for work performed on any state development. The Federal Davis Bacon wage rates shall apply. The project is subject to Title VI of the Civil Rights Act of 1964 and Section 3 of the Housing and Urban Development Act of 1968.

General bids will be received until 2:30 p.m., September 29, 2022, and publicly opened, forthwith.

Sealed bids can be mailed or dropped off to the Medford Housing Authority, Attn: Gabriel Ciccariello, 121 Riverside Avenue, Medford, MA, 02155, and received no later than the date and time specified above.

General bids shall be accompanied by a Bid Deposit that is not less than five (5%) of the bid amount and made payable to the MEDFORD HOUSING AUTHORITY.

Bid forms and contract documents will be available by email by contacting Gabriel Ciccariello, Director of Modernization & Procurement at [gciccariello@medfordhousing.org](mailto:gciccariello@medfordhousing.org).

For an appointment to view sites call Gabriel Ciccariello at 781-396-7200 Ext 140.



#7761766  
Transcript & Journal 9/15/22

BOA/20-22 HIGH STREET  
LEGAL NOTICE

A-2022-13  
CITY OF MEDFORD  
MASSACHUSETTS

The City of Medford, Board of Appeals, will hold a Public Hearing, remotely via Zoom, on Thursday, September 29 after 7:30 p.m. on a petition of SSHN Realty, LLC, convert two commercial units to two residential units at 20-22 High Street in a Commercial One (C-1) Zoning District. Existing Structure is non-conforming structure. The Board of Appeals may award a

Govt Public Notices

Special Permit to reconstruct, extend, alter, or change a non-conforming structure in accordance with the Medford Zoning Ordinance, Section 94-5-3.

Access this meeting via Zoom remote videoconferencing:  
Join Zoom Meeting:  
<https://zoom.us/j/91222064272>

Call in via phone:  
One tap mobile:  
+19292056099,, 91222064272 # US  
Dial in: +1 929 205 6099 US  
Meeting ID: 912 2206 4272

Access livestream:  
The meeting will also be live streamed at <https://medford.vod.castus.tv/vod/index.php@live:ch3>. To participate while watching the livestream, questions and comments may be emailed during the hearing to [dmacdougall@medford.ma.gov](mailto:dmacdougall@medford.ma.gov)

Chapter 94-City of Medford Zoning Ordinance.

Jacqueline Doherty,  
Chairman

Call 781-393-2480 for any accommodations/aids.  
T.D.D. 781-393-2516

#7773914  
Transcript & Journal 9/15, 9/22/22

BOA/54 SOUTH STREET  
LEGAL NOTICE

A-2022-14  
CITY OF MEDFORD  
MASSACHUSETTS

The City of Medford, Board of Appeals, will hold a Public Hearing, remotely via Zoom, on Thursday, August 25 after 7:30 p.m. on a petition of Ron Buck, to construct a two and a half (2 1/2) story addition to an existing non-conforming single-family dwelling at 54 South Street and convert this structure into a four-unit residential dwelling in an Apartment One (Apt-1) Zoning District – Allowed Use, with insufficient:

Side Yard Setback – Section 94-171 Table 6.3 Item #4,

Width of Access Aisle to Parking Spaces – Section 94-191 (b) (5) b.

Access this meeting via Zoom remote videoconferencing:  
Join Zoom Meeting:  
<https://zoom.us/j/91222064272>

Call in via phone:  
One tap mobile:  
+19292056099,, 91222064272 # US  
Dial in: +1 929 205 6099 US  
Meeting ID: 912 2206 4272

Access livestream:  
The meeting will also be live streamed at <https://medford.vod.castus.tv/vod/index.php@live:ch3>. To participate while watching the livestream, questions and comments may be emailed during the hearing to [dmacdougall@medford.ma.gov](mailto:dmacdougall@medford.ma.gov)

Chapter 94-City of Medford Zoning Ordinance.

Jacqueline Doherty,  
Chairman

Call 781-393-2480 for any accommodations/aids.  
T.D.D. 781-393-2516

#7773884  
Transcript & Journal 9/15, 9/22/22

CDBG  
LEGAL NOTICE  
PUBLIC NOTICE  
CITY OF MEDFORD  
OFFICE OF PLANNING,  
DEVELOPMENT &  
SUSTAINABILITY  
COMMUNITY  
DEVELOPMENT BLOCK  
GRANT

Consolidated Annual Performance Evaluation Report  
July 1, 2021 - June 30, 2022

Notice is hereby given that the Consolidated Annual Performance and Evaluation Report (CAPER) required by the U.S. Department of Housing and Urban Development for the period of July 1, 2021 through June 30, 2022 will be available for public review at [www.medfordma.org/departments/planning-development-sustainability/capers/](http://www.medfordma.org/departments/planning-development-sustainability/capers/) and at City Hall, Room 308, beginning September 15, 2022. This

Govt Public Notices

report identifies the federal funds which were committed and expended during this period to further the objectives of the Consolidated Plan.

Written comments must be submitted no later than September 29, 2022 to Ashley Williams, CDBG Administrator, Office of Planning, Development & Sustainability, Room 308, City Hall, 85 George P. Hassett Drive, Medford, MA 02155 or [awilliams@medford-ma.gov](mailto:awilliams@medford-ma.gov).

#7749370  
Transcript & Journal 9/15/22

CDBG  
LEGAL NOTICE  
NOTICE OF PUBLIC  
HEARING  
CITY OF MEDFORD  
COMMUNITY  
DEVELOPMENT BLOCK  
GRANT

The City of Medford, Massachusetts, through its Office of Planning, Development & Sustainability, shall conduct a public hearing on Wednesday, September 21, 2022, at 6:00 p.m. via Zoom Remote Videoconferencing. The purpose of this meeting is to discuss the previous program year's accomplishments, current uses of funds and elicit input from low and moderate-income residents, social service agencies and the public-at-large in the future use of Community Development Block Grant funds.

To view and participate in this hearing please use the following:

Join Zoom Meeting:  
<https://us06web.zoom.us/j/81470227443>  
Meeting ID: 814 7022 7443  
One tap mobile  
+13126266799,,81470227443# US

To participate remotely outside of the virtual platform, questions and comments may be submitted via email to [acd@medford-ma.gov](mailto:acd@medford-ma.gov) or via phone to 781-393-2480. For accommodations, please call 781-393-2480 in advance of the meeting. TTY: 781-393-2516.

*Pursuant to Chapter 107 of the Acts of 2022, this hearing of the City of Medford will be conducted via remote means. Members of the public who wish to access the meeting may do so by accessing the meeting link contained herein. No in-person attendance of members of the public will be permitted, and public participation in any public hearing during this meeting shall be by remote means only.*

#7763472  
Transcript & Journal 9/15/22

Public Notices

MUKHERJEE  
LEGAL NOTICE  
Commonwealth of  
Massachusetts  
The Trial Court  
Probate and Family Court  
Middlesex Division  
Docket No. M122P4570EA

INFORMAL PROBATE  
PUBLICATION NOTICE

Estate of: Shomik Mukherjee

Date of Death: June 24, 2022

To all persons interested in the above captioned estate, by Petition of

Petitioner Vik Mukherjee of Richmond VA

Vik Mukherjee of Richmond VA has been informally appointed as the Personal Representative of the estate to serve without surety on the bond.

The estate is being administered under informal procedure by the Personal Representative under the Massachusetts Uniform Probate Code without supervision by the Court. Inventory and accounts are not required to be filed with the Court, but interested parties are entitled to notice regarding the administration from the

Public Notices

Personal Representative and can petition the Court in any matter relating to the estate, including distribution of assets and expenses of administration. Interested parties are entitled to petition the Court to institute formal proceedings and to obtain orders terminating or restricting the powers of Personal Representatives appointed under informal procedure. A copy of the Petition and Will, if any, can be obtained from the Petitioner.

#7747019  
Transcript & Journal 9/15/22

ROONEY  
LEGAL NOTICE  
Commonwealth of  
Massachusetts  
The Trial Court  
Probate and Family Court  
Middlesex Division  
Docket No. M122P4552EA

INFORMAL PROBATE  
PUBLICATION NOTICE

Estate of: James Joseph Rooney

Also Known As: James J. Rooney

Date of Death: March 9, 2022

To all persons interested in the above captioned estate, by Petition of

Petitioner Kathleen R Demarco of Malden MA

a Will has been admitted to informal probate.

Kathleen R Demarco of Malden MA has been informally appointed as the Personal Representative of the estate to serve without surety on the bond.

The estate is being administered under informal procedure by the Personal Representative under the Massachusetts Uniform Probate Code without supervision by the Court. Inventory and accounts are not required to be filed with the Court, but interested parties are entitled to notice regarding the administration from the Personal Representative and can petition the Court in any matter relating to the estate, including distribution of assets and expenses of administration. Interested parties are entitled to petition the Court to institute formal proceedings and to obtain orders terminating or restricting the powers of Personal Representatives appointed under informal procedure. A copy of the Petition and Will, if any, can be obtained from the Petitioner.

#7775387  
Transcript & Journal 9/22/22

162 MYSTIC AVENUE  
LEGAL NOTICE

Notice is hereby given that Theory Wellness, Inc. will host a Virtual Community Outreach Meeting for a proposed Marijuana establishment on Monday, October 3rd, 2022 at 5:00PM.

The meeting will include discussion regarding a proposal to site an Adult-Use Marijuana Retailer at 162 Mystic Avenue, Medford, MA 02155. At least 24 hours in advance of the meeting, meeting materials will be posted at [www.theorywellness.com/ma/medford](http://www.theorywellness.com/ma/medford).

This virtual meeting will be held via MS Teams. At the start time of the meeting, please click on the link below to join via computer. <https://tinyurl.com/theorymedford> You may also join using the following call-in information: 413-206-9132,,674569557#.

There will be an opportunity for the public to ask questions during the meeting. Questions may be submitted in advance via email to [community@theorywellness.org](mailto:community@theorywellness.org).

#7772064  
Transcript & Journal 9/15/22

Find what  
you want in  
CLASSIFIED!



**SELL YOUR CAR**

**ADOPT A PET**

**GET A JOB**

**FIND A HOUSE**

**BUY A BOAT**

**FIND A TREASURE**

**GET A MASSAGE**

**HIRE A HANDYMAN**

*Check out the classified section everyday.*



# Attachment B

**From:** [Brandon Pollock](#)  
**To:** [AHurtubise@medford-ma.gov](mailto:AHurtubise@medford-ma.gov); [Sylvia Diplacido](#)  
**Cc:** [Viktor Schrader](#)  
**Subject:** City Clerk – Community Outreach Meeting Notice –Theory Wellness  
**Date:** Wednesday, September 14, 2022 9:05:24 AM  
**Attachments:** [Theory Community Outreach Meeting Oct 3.pdf](#)

---

Good morning, please see below and attached for our notice of our community outreach meeting. This message is being sent as a formal notification process as required by the Cannabis Control Commission and the City of Medford.

=====

Notice is hereby given that Theory Wellness, Inc. will host a Virtual Community Outreach Meeting for a proposed Marijuana establishment on Monday, October 3rd, 2022 at 5:00PM.

The meeting will include discussion regarding a proposal to site an Adult-Use Marijuana Retailer at 162 Mystic Avenue, Medford, MA 02155. At least 24 hours in advance of the meeting, meeting materials will be posted at [www.theorywellness.com/ma/medford](http://www.theorywellness.com/ma/medford).

This virtual meeting will be held via MS Teams. At the start time of the meeting, please click on the link below to join via computer. <https://tinyurl.com/theorymedford>. You may also join using the following call-in information: 413-206-9132,,674569557#.

There will be an opportunity for the public to ask questions during the meeting. Questions may be submitted in advance via email to [community@theorywellness.org](mailto:community@theorywellness.org).

--



**Brandon Pollock**

CEO

845.661.4866 ||| [www.theorywellness.org](http://www.theorywellness.org)



**From:** [Brandon Pollock](#)  
**To:** [Mayor Public Account](#)  
**Cc:** [Viktor Schrader](#)  
**Subject:** Mayor's Office – Community Outreach Meeting Notice –Theory Wellness  
**Date:** Wednesday, September 14, 2022 9:06:55 AM  
**Attachments:** [Theory Community Outreach Meeting Oct 3.pdf](#)

---

Good morning, please see below and attached for our notice of our community outreach meeting. This message is being sent as a formal notification process as required by the Cannabis Control Commission and the City of Medford.

=====

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There will be an opportunity for the public to ask questions during the meeting. Questions may be submitted in advance via email to [community@theorywellness.org](mailto:community@theorywellness.org).

--



**Brandon Pollock**

CEO

845.661.4866 ||| [www.theorywellness.org](http://www.theorywellness.org)



**From:** [Brandon Pollock](#)  
**To:** [dmacdougall@medford.org](mailto:dmacdougall@medford.org)  
**Cc:** [Viktor Schrader](#)  
**Subject:** Zoning Board of Appeals – Community Outreach Meeting Notice –Theory Wellness  
**Date:** Wednesday, September 14, 2022 9:09:46 AM  
**Attachments:** [Theory Community Outreach Meeting Oct 3.pdf](#)

---

Good morning, please see below and attached for our notice of our community outreach meeting. This message is being sent as a formal notification process as required by the Cannabis Control Commission and the City of Medford.

=====

Notice is hereby given that Theory Wellness, Inc. will host a Virtual Community Outreach Meeting for a proposed Marijuana establishment on Monday, October 3rd, 2022 at 5:00PM.

The meeting will include discussion regarding a proposal to site an Adult-Use Marijuana Retailer at 162 Mystic Avenue, Medford, MA 02155. At least 24 hours in advance of the meeting, meeting materials will be posted at [www.theorywellness.com/ma/medford](http://www.theorywellness.com/ma/medford).

This virtual meeting will be held via MS Teams. At the start time of the meeting, please click on the link below to join via computer. <https://tinyurl.com/theorymedford>. You may also join using the following call-in information: 413-206-9132,,674569557#.

There will be an opportunity for the public to ask questions during the meeting. Questions may be submitted in advance via email to [community@theorywellness.org](mailto:community@theorywellness.org).

--



**Brandon Pollock**

CEO

845.661.4866 ||| [www.theorywellness.org](http://www.theorywellness.org)



**From:** [Brandon Pollock](#)  
**To:** [Lorena Escolero](#)  
**Cc:** [Viktor Schrader](#)  
**Subject:** Community Development Board (Planning Board)– Community Outreach Meeting Notice –Theory Wellness  
**Date:** Wednesday, September 14, 2022 9:08:03 AM  
**Attachments:** [Theory Community Outreach Meeting Oct 3.pdf](#)

---

Good morning, please see below and attached for our notice of our community outreach meeting. This message is being sent as a formal notification process as required by the Cannabis Control Commission and the City of Medford.

=====

Notice is hereby given that Theory Wellness, Inc. will host a Virtual Community Outreach Meeting for a proposed Marijuana establishment on Monday, October 3rd, 2022 at 5:00PM.

The meeting will include discussion regarding a proposal to site an Adult-Use Marijuana Retailer at 162 Mystic Avenue, Medford, MA 02155. At least 24 hours in advance of the meeting, meeting materials will be posted at [www.theorywellness.com/ma/medford](http://www.theorywellness.com/ma/medford).

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--



**Brandon Pollock**

CEO

845.661.4866 ||| [www.theorywellness.org](http://www.theorywellness.org)





## Attachment C

# Medford

Medford City Hall  
85 George P. Hassett Drive  
Medford, MA 02155  
Assessor's Office, Room 109  
[assessors@medford-ma.gov](mailto:assessors@medford-ma.gov)  
PH: 781-393-2435  
Fax: 781-391-2158

### Abutters List Certification

Property to be certified: **162 Mystic Ave**  
**Q-10-12**  
**300-foot abutters**

Name of Applicant: Brandon Pollock  
Person to contact: Brandon Pollock  
Theory Wellness  
[brandon@theorywellness.org](mailto:brandon@theorywellness.org)  
845-661-4866

☒ The attached list is certified to be a correct listing of abutters for the described application, based on the most recent tax bill information.

This is to certify that, at the time of the last assessment for taxation made by the City of Medford, these names and addresses are the assessed owners of these parcels.

Certified by:

Date 9/12/22

X 

Rita Danilchuk  
Administrative Assessor





# Medford

Medford City Hall  
85 George P. Hassett Drive  
Medford, MA 02155  
Assessor's Office, Room 109  
Assessors – [assessors@medford-ma.gov](mailto:assessors@medford-ma.gov)  
PH: 781-393-2435 - Fax: 781-391-2158

## Abutters List Request Form

Instructions: This form is to be completed by the Applicant and submitted to the Assessor's Office, Room 109 – City Hall, 85 George P. Hassett Dr. The Assessors have ten days to certify the list of abutters.

Property Address: 162 Mystic Avenue, Medford MA

Parcel Number: 10-12

Name of Person Requesting List: Brandon Pollock

Email: brandon@theorywellness.org

Telephone Number: [REDACTED]

I am submitting an Application to the:

☐ Zoning Board of Appeals: Distance requested: ☐ 300 ft abutters ☐ 400 ft abutters

☐ Planning Board: Distance requested: ☐ 300 ft abutters ☐ 400 ft abutters

☐ Conservation: ☐ 200 ft abutters ☐ 300 ft abutters ☐ 400 ft abutters

☒ Other Cannabis Outreach Meeting – 300 Ft abutters

Please provide us with 1 sets of mailing labels

[Signature]  
Signature of Applicant

Date: 9/12/2022

[REDACTED]  
10 ANNETTE RD  
FOXBORO, MA 02035

[REDACTED]  
19 S GATEWAY  
WINCHESTER, MA 01890

[REDACTED]  
1 CABOT ST  
MILTON, MA 02186

[REDACTED]  
1 DUNHAM RD  
BILLERICA, MA 01821

[REDACTED]  
156 MYSTIC AVE  
MEDFORD, MA 02155

[REDACTED]  
98 BILLINGS AVE  
MEDFORD, MA 02155

[REDACTED]  
23 MELBA LANE  
STONEHAM, MA 02180

[REDACTED]  
156 MYSTIC AV  
MEDFORD, MA 02155

[REDACTED]  
200 BURKHALL ST, #601  
WEYMOUTH, MA 02190

[REDACTED]  
32 GOLDSMITH AVE  
MEDFORD, MA 02155

[REDACTED]  
31 GOLDSMITH AVE  
MEDFORD, MA 02155

[REDACTED]  
24 GOLDSMITH AVE  
MEDFORD, MA 02155

[REDACTED]  
165 MYSTIC AV  
MEDFORD, MA 02155

[REDACTED]  
24-26 GOLDSMITH AVE  
MEDFORD, MA 02155

[REDACTED]  
171 GREAT RD  
ACTON, MA 01720

[REDACTED]  
22 WHYTE ST  
MEDFORD, MA 02155

[REDACTED]  
PO BOX 9151  
10 ANNETTE RD  
FOXBORO, MA 02035

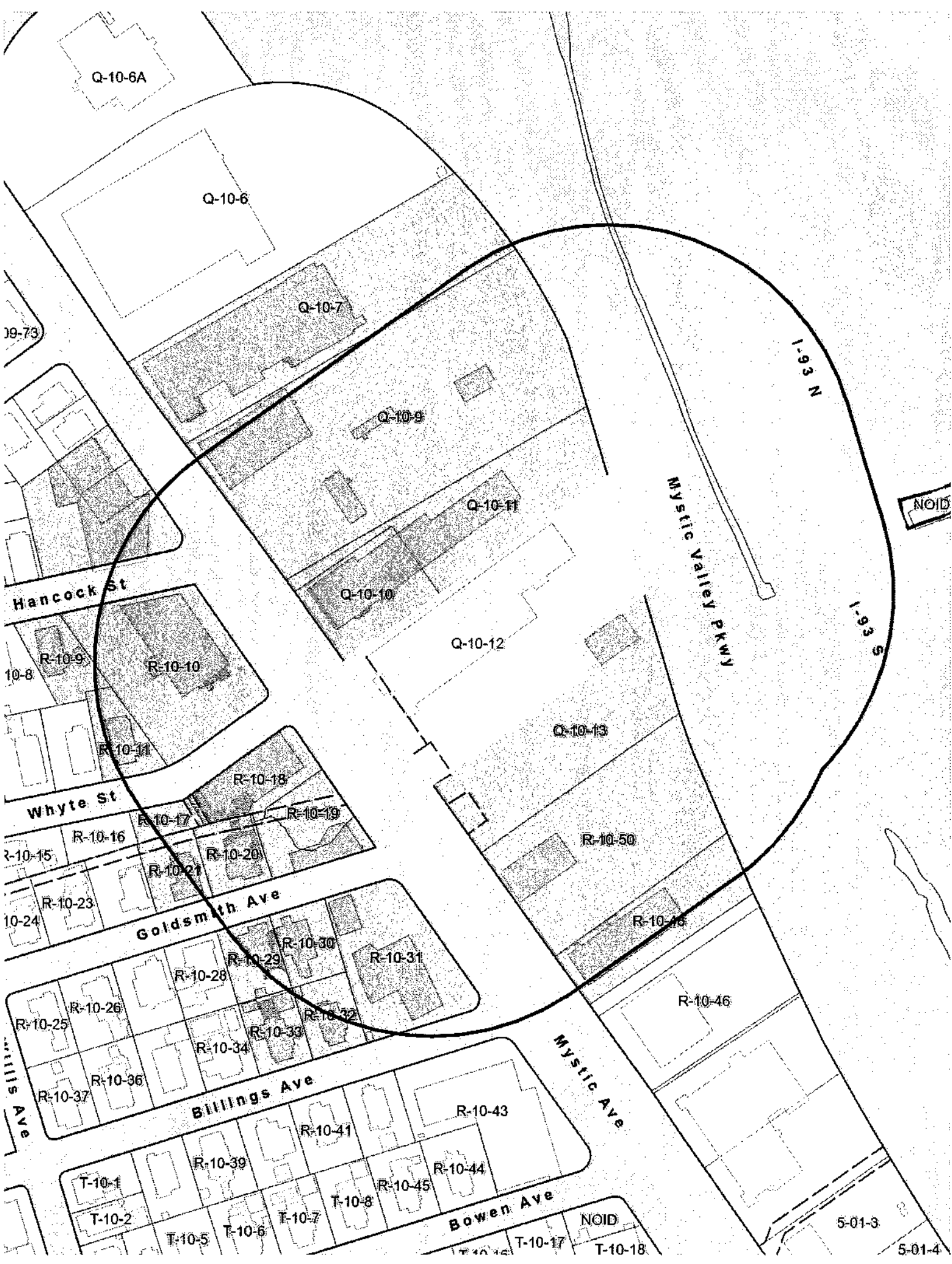
[REDACTED]  
35 GOLDSMITH AV  
MEDFORD, MA 02155

[REDACTED]  
163 MYSTIC AV  
MEDFORD, MA 02155

[REDACTED]  
185 MYSTIC AV  
MEDFORD, MA 02155

[REDACTED]  
163 MYSTIC AV  
MEDFORD, MA 02166

[REDACTED]  
2 TEDFORD DR  
STONEHAM, MA 02180





# 300 foot Abutters List Report

Medford, MA  
September 12, 2022

## Subject Property:

Parcel Number: Q-10-12  
CAMA Number: Q-10-12  
Property Address: 162 MYSTIC AV

Mailing Address: EMPIRE MANAGEMENT CORP  
171 GREAT RD  
ACTON, MA 01720

## Abutters:

Parcel Number: Q-10-10  
CAMA Number: Q-10-10  
Property Address: 156 MYSTIC AV

Mailing Address: [REDACTED]  
156 MYSTIC AV  
MEDFORD, MA 02155

Parcel Number: Q-10-11  
CAMA Number: Q-10-11  
Property Address: 0 MYSTIC AV

Mailing Address: [REDACTED]  
156 MYSTIC AVE  
MEDFORD, MA 02155

Parcel Number: Q-10-13  
CAMA Number: Q-10-13  
Property Address: 3301 MYSTIC VLLY PY

Mailing Address: [REDACTED]  
171 GREAT RD  
ACTON, MA 01720

Parcel Number: Q-10-3  
CAMA Number: Q-10-3  
Property Address: 133 MYSTIC AV

Mailing Address: [REDACTED]  
2 TEDFORD DR  
STONEHAM, MA 02180

Parcel Number: Q-10-7  
CAMA Number: Q-10-7  
Property Address: 134 MYSTIC AV

Mailing Address: [REDACTED]  
19 S GATEWAY  
WINCHESTER, MA 01890

Parcel Number: Q-10-9  
CAMA Number: Q-10-9  
Property Address: 142 MYSTIC AV

Mailing Address: [REDACTED]  
10 ANNETTE RD  
FOXBORO, MA 02035

Parcel Number: R-10-10  
CAMA Number: R-10-10  
Property Address: 151 MYSTIC AV

Mailing Address: [REDACTED]  
PO BOX 9151 10 ANNETTE RD  
FOXBORO, MA 02035

Parcel Number: R-10-11  
CAMA Number: R-10-11  
Property Address: 20 WHYTE ST

Mailing Address: [REDACTED]  
22 WHYTE ST  
MEDFORD, MA 02155

Parcel Number: R-10-17  
CAMA Number: R-10-17  
Property Address: 0 WHYTE ST

Mailing Address: [REDACTED]  
24 GOLDSMITH AVE  
MEDFORD, MA 02155

Parcel Number: R-10-18  
CAMA Number: R-10-18  
Property Address: 161 MYSTIC AV

Mailing Address: [REDACTED]  
163 MYSTIC AV  
MEDFORD, MA 02155



www.cai-tech.com

9/12/2022

Data shown on this report is provided for planning and informational purposes only. The municipality and CAI Technologies are not responsible for any use for other purposes or misuse or misrepresentation of this report.

Page 1 of 2



# 300 foot Abutters List Report

Medford, MA  
September 12, 2022

Parcel Number:	R-10-19	Mailing Address:	[REDACTED]
CAMA Number:	R-10-19		
Property Address:	0 MYSTIC AV		163 MYSTIC AV MEDFORD, MA 02166
Parcel Number:	R-10-19A	Mailing Address:	[REDACTED]
CAMA Number:	R-10-19A		
Property Address:	165 MYSTIC AV		165 MYSTIC AV MEDFORD, MA 02155
Parcel Number:	R-10-20	Mailing Address:	[REDACTED]
CAMA Number:	R-10-20		
Property Address:	30 GOLDSMITH AV		32 GOLDSMITH AVE MEDFORD, MA 02155
Parcel Number:	R-10-21	Mailing Address:	[REDACTED]
CAMA Number:	R-10-21		
Property Address:	24 GOLDSMITH AV		24-26 GOLDSMITH AVE MEDFORD, MA 02155
Parcel Number:	R-10-29	Mailing Address:	[REDACTED]
CAMA Number:	R-10-29		
Property Address:	29 GOLDSMITH AV		31 GOLDSMITH AVE MEDFORD, MA 02155
Parcel Number:	R-10-30	Mailing Address:	[REDACTED]
CAMA Number:	R-10-30		
Property Address:	35 GOLDSMITH AV		35 GOLDSMITH AV MEDFORD, MA 02155
Parcel Number:	R-10-31	Mailing Address:	[REDACTED]
CAMA Number:	R-10-31		
Property Address:	175 MYSTIC AV		185 MYSTIC AV MEDFORD, MA 02155
Parcel Number:	R-10-32	Mailing Address:	[REDACTED]
CAMA Number:	R-10-32		
Property Address:	98 BILLINGS AV		98 BILLINGS AVE MEDFORD, MA 02155
Parcel Number:	R-10-33	Mailing Address:	[REDACTED]
CAMA Number:	R-10-33		
Property Address:	88 BILLINGS AV		CABOT ST MILTON, MA 02186
Parcel Number:	R-10-48	Mailing Address:	[REDACTED]
CAMA Number:	R-10-48		
Property Address:	190 MYSTIC AV		23 MELBA LANE STONEHAM, MA 02180
Parcel Number:	R-10-50	Mailing Address:	[REDACTED]
CAMA Number:	R-10-50		
Property Address:	170 MYSTIC AV		1 DUNHAM RD BILLERICA, MA 01821
Parcel Number:	R-10-9	Mailing Address:	[REDACTED]
CAMA Number:	R-10-9		
Property Address:	57 HANCOCK ST		BURKHALL ST, #601 WEYMOUTH, MA 02190



www.cai-tech.com

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9/12/2022

Page 2 of 2

<u>Parcel Number</u>	<u>GIS Number</u>	<u>Carna Number</u>	<u>Property Address</u>	<u>Owner Name</u>	<u>Co-Owner Name</u>	<u>Owner Address</u>	<u>Owner Address 2</u>	<u>Owner City</u>	<u>Owner State</u>	<u>Owner Zip</u>
Q-10-10	F_762841_297 4635	Q-10-10	156 MYSTIC AV			156 MYSTIC AV		MEDFORD	MA	02155
Q-10-11	F_762935_297 4702	Q-10-11	0 MYSTIC AV			156 MYSTIC AVE		MEDFORD	MA	02155
Q-10-13	F_763102_297 4531	Q-10-13	3301 MYSTIC VLLY PY			171 GREAT RD		ACTON	MA	01720
Q-10-3	F_762543_297 4752	Q-10-3	133 MYSTIC AV			2 TEDFORD DR		STONEHAM	MA	02180
Q-10-7	F_762634_297 4890	Q-10-7	134 MYSTIC AV			19 S GATEWAY		WINCHESTER	MA	01890
Q-10-9	F_762862_297 4839	Q-10-9	142 MYSTIC AV			10 ANNETTE RD		FOXBORO	MA	02035
R-10-10	F_762596_297 4539	R-10-10	151 MYSTIC AV			PO BOX 9151	10 ANNETTE RD	FOXBORO	MA	02035
R-10-11	F_762552_297 4458	R-10-11	20 WHYTE ST			22 WHYTE ST		MEDFORD	MA	02155
R-10-17	F_762602_297 4368	R-10-17	0 WHYTE ST			24 GOLDSMITH AVE		MEDFORD	MA	02155
R-10-18	F_762706_297 4409	R-10-18	161 MYSTIC AV			163 MYSTIC AV		MEDFORD	MA	02155
R-10-19	F_762771_297 4374	R-10-19	0 MYSTIC AV			163 MYSTIC AV		MEDFORD	MA	02166
R-10-19A	F_762778_297 4323	R-10-19A	165 MYSTIC AV			165 MYSTIC AV		MEDFORD	MA	02155
R-10-20	F_762680_297 4320	R-10-20	30 GOLDSMITH AV			32 GOLDSMITH AVE		MEDFORD	MA	02155
R-10-21	F_762610_297 4306	R-10-21	24 GOLDSMITH AV			24-26 GOLDSMITH AVE		MEDFORD	MA	02155
R-10-29	F_762706_297 4202	R-10-29	29 GOLDSMITH AV			31 GOLDSMITH AVE		MEDFORD	MA	02155
R-10-30	F_762771_297 4222	R-10-30	35 GOLDSMITH AV			35 GOLDSMITH AV		MEDFORD	MA	02155
R-10-31	F_762883_297 4203	R-10-31	175 MYSTIC AV			185 MYSTIC AV		MEDFORD	MA	02155
R-10-32	F_762797_297 4136	R-10-32	98 BILLINGS AV			98 BILLINGS AVE		MEDFORD	MA	02155

R-10-33	F_762732_297 4116	R-10-33	88 BILLINGS AV		SCULLY LINDSEY H & PETER M	1 CABOT ST	MILTON	MA	02186
R-10-48	F_763185_297 4247	R-10-48	190 MYSTIC AV		23 MELBA LANE		STONEHAM	MA	02180
R-10-50	F_763125_297 4341	R-10-50	170 MYSTIC AV		1 DUNHAM RD		BILLERICA	MA	01821
R-10-9	F_762474_297 4555	R-10-9	57 HANCOCK ST		C/O ANNETTE CAPODANNO	200 BURKHALL ST, #601	WEYMOUTH	MA	02190

September 14, 2022

Notice is hereby given that a Community Outreach Meeting for a proposed Retail Marijuana Establishment is scheduled for Monday, October 3<sup>rd</sup>, 2022 at 5:00PM. The virtual community outreach meeting will be available at the following link and phone number. The proposed retail license is anticipated to be located at 162 Mystic Avenue, Medford, MA. There will be an opportunity for the public to ask questions.

Link: <https://tinyurl.com/theorymedford>

Phone Number: +1 413-206-9132,,674569557#

Please feel free to submit your question to [community@theorywellness.org](mailto:community@theorywellness.org) in advance of this meeting.

THEORY WELLNESS, INC



Theory Wellness, Inc.  
Medford, MA  
Virtual Community Outreach Meeting  
October 3, 2022

Attendance: 0

Recording Link: [Theory Wellness Medford VCOM Recording](#)



# THEORY

W E L L N E S S

## A LEADER IN MASSACHUSETTS CANNABIS

Medford Community Outreach Meeting | October 3, 2022  
Marijuana Retailer - 162 Mystic Avenue

# MEETING AGENDA



- I. Meeting Guidelines / Overview
- II. Overview of Medford Process
- III. Introduction to Theory
- IV. Mystic Avenue Proposal Details
- V. Question and Answer Period



# MEETING GUIDELINES



Your connection will be on mute until the Question and Answer section at the end of the presentation.



During the presentation, you may at any time utilize the “Chat” feature to ask a question. These questions will be answered at the end of the presentation.

# ADDITIONAL MEETING DETAILS



- Meeting notice has been published in the Medford Transcript, mailed to abutters within 300 feet of our proposed location, and provided to several City departments.
- This meeting will be recorded and posted on **[www.theorywellness.org/ma/medford](http://www.theorywellness.org/ma/medford)**
- Questions that were sent in prior to the meeting will be addressed during the Q & A period.



# CANNABIS IN MEDFORD – WHY ARE WE HERE?

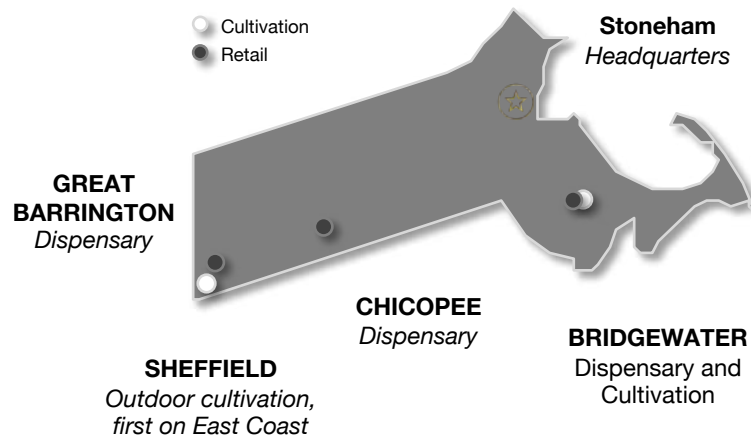


- In 2016, **57.4% of Medford voters** endorsed the ballot question to legalize recreational marijuana.
- Throughout the next few years, the City carefully considered how to safely and effectively implement this new law in Medford.
- The City passed comprehensive ordinances to permit up to **three (3) recreational marijuana dispensaries in Medford**.
- At this point, the Cannabis Advisory Committee (CAC) is evaluating proposals to open recreational dispensaries – recommendations will be made to the Mayor at the end of the summer.

# THEORY OVERVIEW



- Theory Wellness (“TW”) began in Massachusetts in 2015 and has quickly become a well respected, top performing cannabis company in Massachusetts.
- Headquartered in Stoneham, our ownership and management team is local and committed to ensuring excellence in Medford.
- We operate 10 licenses in the State, have served over one million customers, have maintained a 99th percentile customer rating score, and have never been subject to any fines or material disciplinary action from our regulators.



MA Operations Overview

# COMMITTED TO OUR COMMUNITIES



A community first track record with excellent relationships across our four host communities.

*"The principals of Theory Wellness have been exceptional...they have run a well-kept, secure facility and are happy to work with all Town Departments in any way they can."*

*-Michael Dutton, Bridgewater Town Manager*

Launched educational series, sponsored charitable events, and supports over 20 non-profit organizations.

*"Theory has demonstrated a strong commitment to the responsibility of education and youth usage prevention. Based on our experience with Theory, they would be a great addition to the business community in Medford...I expect they will do their part to mindfully integrate into the community and support local organizations and initiatives in the City of Medford."*

*-Gena Johnson, Executive Director of Berkshire Area Health Education Center (AHEC)*

**GREAT  
BARRINGTON  
FARMERS'  
MARKET**





# Theory Medford Overview Site Plan

Discrete location.  
59 parking stalls.



# Theory Medford Overview

## Zoning Compliance

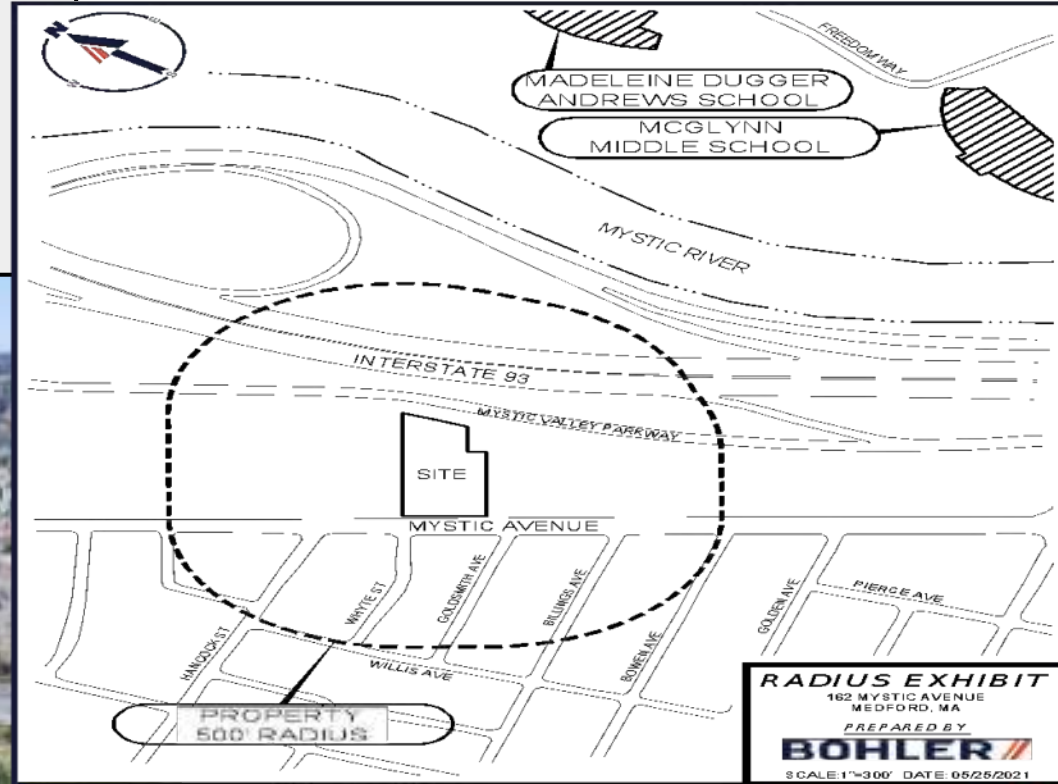


Complies with all applicable zoning and buffer zones.

Located in C2 zoning district.

Will require special permit from ZBA.

Complies with 500 foot buffer zone from any K-12 school.



## Theory Medford Overview

### Exterior Beautification





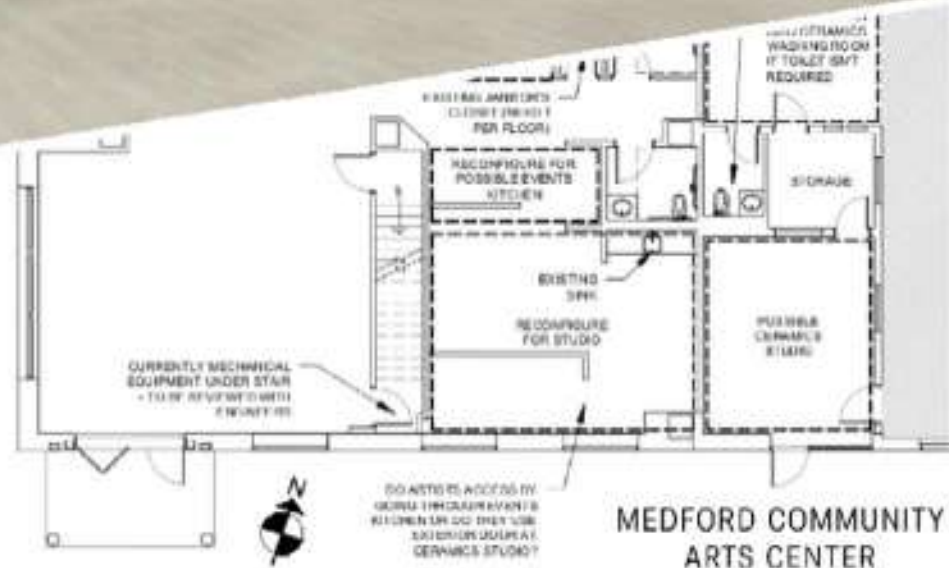
Theory Medford Overview  
**Welcoming Interior**



# COMMUNITY BENEFITS: ARTS COLLABORATIVE

Theory has Committed to providing the Medford Arts Community a first ever “Center for the Arts”

- In collaboration with the “Arts Collaborative” in Medford.
- Theory will build, finance, and donate a 10,000 square foot space for ongoing use.
- Operational by May 2022.
- A partnership of historic value.



# COMMITMENT TO EQUITY AND DIVERSITY

- Theory operates a first of its kind Social Equity Program that provides **\$250K in interest free financing and mentorship** to entrepreneurs.
- This led to the first black women owned dispensary opening in Brockton this year, **Legal Greens**.
- Theory will be extending this program to Medford.
- Diversity hiring goals and diversity plan that has been refined with input and support from the Mystic Valley Branch of the NAACP.
- We will create a team in Medford that is **at least 50% women, 35% diverse, and 5% veteran.**



# ECONOMIC BENEFITS



- Proven track record – Theory has generated over **\$8.2 million in payments** to our existing host communities, one of if not the largest amount contributed out of any cannabis company in Massachusetts.
- We will be hiring **68 new team members in Medford**, at least 75% of whom will be Medford residents.
- Theory will contribute over **\$2 million per year to the City** in direct payments from taxes and host community benefits.
- An additional **\$50K in annual charitable donations**.
- We provide our employees living wages and comprehensive benefits, including a 401K plan.

# TRAFFIC IMPACTS



- Theory commissioned a comprehensive traffic study to analyze potential impacts of our location to Mystic Avenue.
- Conclusion was **“the transportation infrastructure affords sufficient capacity to accommodate the Project in a safe and efficient manner.”**
- 59 parking stalls further reduces risk of traffic backup
- Theory currently operates high volume dispensaries in Massachusetts, seeing at times over 1,000 customers per day per location without any traffic issues.
- All recommendations for site improvement from our traffic impact study as well as the City will be taken into account.





# PREVENTION OF DIVERSION



- Theory has served **over one million customers without a single instance of diversion or underage sales.**
- Identification is checked three (3) times prior to a sale taking place, using top of the line identification verification technology.
- All cannabis is stored in a secure vault.
- Zero tolerance policy for consumption on site, parking lot is continually monitored by our safety and security team.

# SAFETY AND SECURITY



Served over a million guests in Massachusetts with a terrific track record on safety and security.

Have built and maintained collaborative relationships with local law enforcement.

*"The business as a whole has been a pleasure to work with...the transition has been seamless and I would recommend their operational team as a model for others to follow." - Chief Paul Storti, Great Barrington Police Department*

Safety and security team monitors the inside and outside of our locations, at all times.

Facility includes a robust security and surveillance system using the best in modern technology.

Excellent track record with regulators.

*"Theory Wellness was a constant leader in the industry and operated on a principal of integrity, honesty and was always in compliance with the regulatory structure and framework initiated by the Department of Public Health." - Joe Nicholson, Former Director of Compliance for the Department of Public Health*

# COMMITMENT TO SUSTAINABILITY



- Theory will be installing **solar panels** on our building that will supply over **100% of our electricity needs**.
- **90% of our cannabis plant canopy is grown outdoors**, which is far more sustainable than indoor grown cannabis.
- 85% of current energy is sourced from renewables.
- Our transportation fleet includes fuel efficient and hybrid vehicles, and will be 100% electric by 2025.
- Design/construction of our dispensary will include energy conservation initiatives and use sustainable materials.
- Part of a **79-point sustainability action plan**.

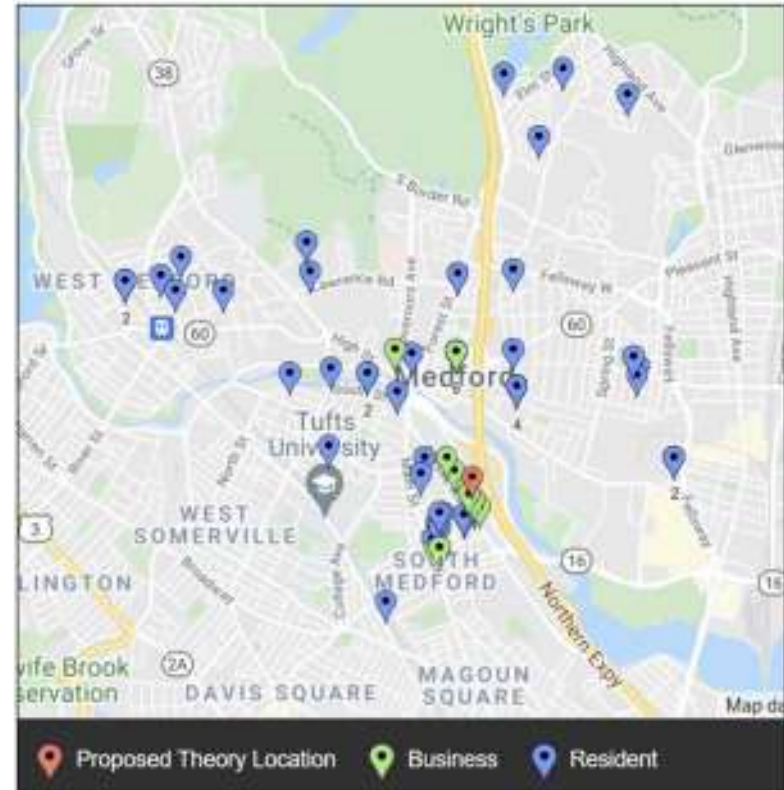
SunBug Solar®



# LOCAL SUPPORT FOR THEORY

- Engaged with **over 250 Medford residents and businesses** in developing our proposal and determining our location
- Forged an historic partnership with the arts community
- Received **over 60 letters of support** from abutters, businesses, community organizations, and residents

*Distribution map of local Letters of  
Recommendation for Theory.*



# THEORY MEDFORD | SUMMARY



## **Experienced Operator with Industry Leading Track Record**

- Served over one million customers, maintaining a 99th percentile customer rating
- Well respected by regulators - never been subject to a fine or regulatory disciplinary action
- Our existing operations demonstrate our ability to operate safely and securely

## **Positive Impacts to the Medford Community**

- Historic collaboration with the Arts Community
- Theory will bring local residents well paying jobs with terrific opportunities for advancement
- Over \$2M in annual financial contributions to the City
- Committed to fostering diversity and supporting local entrepreneurs

## **Carefully Chosen Location With Respect to Community Priorities**

- The proposed location at 162 Mystic Avenue will not cause any traffic issues, has more than sufficient parking, and allows Theory to operate discreetly in the rear of the building
- Revitalization of site with an emphasis on sustainability

# QUESTIONS & ANSWERS



- I. Questions & comments submitted in advance
- II. Questions received in Zoom chat during meeting
- III. Open questions to all participants



*When called on, you may need to unmute yourself by clicking on the microphone button.*

# Thank you!

Please reach out for further discussion at:  
**[community@theorywellness.org](mailto:community@theorywellness.org)**

**THEORY**  
WELLNESS

## **Theory Wellness Inc.**

### **Operating Policies and Procedures**

#### **Positive Impact Plan – Medford**

Theory Wellness, Inc. (“TWI”) presents the following Plan for Positive Impact as it seeks licensure for its retail marijuana establishment to be located in Medford. Theory Wellness will regularly conduct internal evaluations of the effectiveness of our programs and will adjust our policies accordingly to reflect staff feedback. At any point, Theory Wellness will adjust policies and plans in order to better accomplish the goals outlined in this plan. Theory Wellness will evaluate these metrics in advance of its annual license renewal so that it can demonstrate the success or progress of its plan.

**Goal #1:** Provide interest free financing of at least \$100,000 in capital to a Social Equity or Economic Empowerment Applicant.

**Program:** Our positive impact plan hinges on our Social Equity Program, where we have selected an Economic Empowerment business, Legal Greens LLC, to receive interest free financing (\$100,000 in capital and \$150,000 in cannabis inventory) and technical assistance. We are very pleased that Legal Greens, in 2021, opened their dispensary in Brockton, becoming the first women, black owned dispensary in the Commonwealth. We will continue to support Legal Greens moving forward as they open and expand. Furthermore, TWI is looking to open a second round of applications for our program in the second half of 2022.

**Metrics:** Measurement of the success of this plan is assessed by:

- 1) Successful identification of an Economic Empowerment business to receive this award;
- 2) Assignment and use of the interest free financing and product;
- 3) Successful opening of the Economic Empowerment Awardee’s Marijuana Establishment. This will be assessed annually by TWI’s Board of Directors upon license renewal and documentation of assignment, use, and successful opening shall be provided by the awardee.

**Goal #2:** Theory Wellness will use best efforts to achieve a goal of having a staff consisting of 40% of employees from areas of disproportionate impact.

**Program:** Theory Wellness will give hiring preferences to individuals who fall into one of the Commission-identified populations disproportionately impacted by marijuana prohibition with a goal of having a staff consisting of 40% employees from this Plan Population. The Plan Population is defined as: (1) Past or present residents of the geographic “areas of disproportionate impact,” which have been defined by the Commission, including those in close geographic proximity to Medford such as Boston, Chelsea and Lynn; (2) Commission-designated Certified Economic Empowerment Priority recipients; (3) Commission-designated Social Equity Program participants; (4) Massachusetts residents who have past drug convictions; and (5) Massachusetts residents with parents or spouses who have drug convictions.



In order to achieve this goal, Theory Wellness advertise employment opportunities and prioritize applications from residents of Chelsea, Lynn and/or Boston or others from areas of disproportionate impact for any open jobs Theory Wellness seeks to fill. If permissible under 935 CMR 5000.105(4)(b) Theory Wellness will post employment opportunity advertisements online using websites such as indeed.com. Job openings will be advertised and solicited as often as Theory Wellness seeks employees for its Medford Retail Marijuana Establishment.

**Metrics:** In order to demonstrate the progress made toward achieving this goal, Theory Wellness will track the percentage of employees hired that meet that are from areas of disproportionate impact. These metrics will be outlined in a comprehensive report that will be completed 60 days prior to our annual license renewal with the Commission.

TWI and this Positive Impact Plan will adhere to 935 CMR 500.105(4). In no way will TWI and this plan violate advertising, branding, marketing, or sponsorship regulations. TWI and this plan will not violate any Commission regulation, including those pertaining to ownership, control, or other state laws.

FIRST AMENDED AND RESTATED BYLAWS  
OF  
THEORY WELLNESS, INC.

# **FIRST AMENDED AND RESTATED BYLAWS OF THEORY WELLNESS, INC.**

## **ARTICLE I OFFICES**

**Section 1.01 Principal Office.** The principal office of the Corporation shall be located at such place within the Commonwealth of Massachusetts as shall be fixed from time to time by the board of Directors, and if no place is fixed by the board of Directors, such place as shall be fixed by the President.

## **ARTICLE II SHAREHOLDERS**

**Section 2.01 Place of Meeting.** Meetings of the shareholders shall be held at any place within or without the Commonwealth of Massachusetts that may be designated by the board of Directors. Absent such designation, meetings shall be held at the principal office. The board of Directors may, in its discretion, determine that the meeting may be held solely by means of remote electronic communication. If authorized by the board of Directors, and subject to any guidelines and procedures adopted by the board of Directors, shareholders not physically present at a meeting of shareholders, may participate in a meeting of shareholders by means of electronic transmission by and to the Corporation or electronic video screen communication; and, may be considered present in person and may vote at a meeting of shareholders, whether held at a designated place or held solely by means of electronic transmission by and to the Corporation or electronic video screen communication, subject to the conditions imposed by applicable law.

**Section 2.02 Annual Meeting.** The annual meeting of shareholders of this Corporation shall be held on such date and at such time as may be designated from time to time by the board of Directors. At the annual meeting, Directors shall be elected, and any other business may be transacted that is within the power of the shareholders and allowed by law, provided, however, that, unless the notice of meeting, or the waiver of notice of such meeting, sets forth the general nature of any proposal to (i) approve or ratify a contract or transaction with a Director or with a corporation, firm, or association in which a Director has an interest; (ii) amend the Articles of Organization of this Corporation (the “**Articles of Organization**”); (iii) approve a reorganization or merger involving this Corporation; (iv) elect to wind up and dissolve this Corporation; or (v) effect a plan of distribution upon liquidation otherwise than in accordance with the liquidation preferences of outstanding shares with liquidation preferences, no such proposal may be approved at an annual meeting.

**Section 2.03 Special Shareholders’ Meetings.** Special meetings of the shareholders, for any purpose whatsoever, may be called at any time by the President, the board of Directors, or by shareholders entitled to cast not less than twenty percent (20%) of the corporation’s voting power. Any person entitled to call a special meeting of shareholders (other than the board of Directors) may make a written request to the chair of the board (if any), President, vice President, or secretary, specifying the general purpose of such meeting and the date, time and place of the meeting, which date shall be not less than thirty-five (35) days nor more than sixty (60) days after the receipt by such officer of the request. Within twenty (20) days after receipt of the request, the officer receiving such request forthwith shall cause notice to be given to the shareholders entitled

to vote at such meeting, stating that a meeting will be held on the date and at the time and place requested by the person or persons requesting a meeting and stating the general purpose of the meeting. If such notice is not given twenty (20) days after receipt by the officer of the request, the person or persons requesting the meeting may give such notice. No business shall be transacted at a special meeting unless its general nature shall have been specified in the notice of such meeting, provided, however, that any business may be validly transacted if the requirements for such validity, as provided in Section 2.12 of these Bylaws, are met.

**Section 2.04 Shareholder Nominations and Proposals.** For business (including, but not limited to Director nominations) to be properly brought before an annual or special meeting by a shareholder, the shareholder or shareholders of record intending to propose the business (the “**proposing shareholder**”) must have given written notice of the proposing shareholder’s nomination or proposal, either by personal delivery, e-mail (without notice of failure), or by the United States mail to the secretary of the Corporation. In the case of an annual meeting, the proposing shareholder must give such notice to the secretary of the Corporation no earlier than one hundred-twenty (120) calendar days and no later than ninety (90) calendar days before the date such annual meeting is to be held. If the current year’s meeting is called for a date that is not within thirty (30) days of the anniversary of the previous year’s annual meeting, notice must be received not later than ten (10) calendar days following the day on which public announcement of the date of the annual meeting is first made. In no event will an adjournment or postponement of an annual meeting of shareholders begin a new time period for giving a proposing shareholder’s notice as provided above.

For business to be properly brought before a special meeting of shareholders, the notice of meeting sent by or at the direction of the person calling the meeting must set forth the nature of the business to be considered. A shareholder or shareholders who have made a written request for a special meeting pursuant to Section 2.03 of these Bylaws may provide the information required for notice of a shareholder proposal under this Section simultaneously with the written request for the meeting submitted to the secretary or within ten (10) calendar days after delivery of the written request for the meeting to the secretary.

A proposing shareholder’s notice shall include as to each matter the proposing shareholder proposes to bring before either an annual or special meeting:

- (a) The name(s) and address(es) of the proposing shareholder(s).
- (b) The classes and number of shares of capital stock of the Corporation held by the proposing shareholder.
- (c) If the notice regards the nomination of a candidate for election as Director:
  - (i) The name, age, business, and residence address of the candidate;
  - (ii) The principal occupation or employment of the candidate; and
  - (iii) The class and number of shares of the Corporation beneficially owned by the candidate.

(d) If the notice is in regard to a proposal other than a nomination of a candidate for election as Director, a brief description of the business desired to be brought before the meeting and the material interest of the proposing shareholder of such proposal.

**Section 2.05 Notice of Shareholders' Meeting.** Except as otherwise provided by law, written notice stating the place, day, and hour of the meeting, and, in case of a special meeting, the nature of the business to be transacted at the meeting, shall be given at least ten (10) days (or, if sent by third class mail, thirty (30) days) and not more than sixty (60) days before the meeting. In the case of an annual meeting, notice will include matters the Corporation's board of Directors intends, at the time of the giving of the first of such notices, to present to the shareholders for action, and in the case of a meeting at which Directors are to be elected, the names of nominees that the board of Directors, at the time of the giving of the first of such notices, intends to present to the shareholders for election. Proof that notice was given shall be made by a signed statement of the secretary, assistant secretary, transfer agent, or Director, or of the person acting under the direction of any of the foregoing, who gives such notice, and such proof of notice shall be made part of the minutes of the meeting. Such affidavit shall be prima facie evidence of the giving of such notice. It shall not be necessary to state in a notice of any meeting of shareholders as a purpose thereof any matter relating to the procedural aspects of the conduct of such meeting.

Notice shall be given personally, by electronic transmission, or by mail, by or at the direction of the secretary, or the officer or person calling the meeting, to each shareholder entitled to vote at the meeting. If remote participation in the meeting has been authorized by the board of Directors, the notice shall also provide a description of the means of any electronic transmission by and to the Corporation or electronic video screen communication by which shareholders may be considered present and may vote and otherwise participate at the meeting.

If mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the shareholder at the shareholder's address as it appears on the share transfer records of the Corporation, with postage thereon prepaid. Notice may be given to the shareholder by electronic transmission with the consent of the shareholder. Notice by electronic transmission is deemed given when the notice satisfies any of the following requirements:

(a) Transmitted to a facsimile number provided by the shareholder for the purpose of receiving notice.

(b) Transmitted to an electronic mail address provided by the shareholder for the purpose of receiving notice.

(c) Posted on an electronic network, with a separate notice sent to the shareholder at the address provided by the shareholder for the purpose of alerting the shareholder of a posting.

(d) Communicated to the shareholder by any other form of electronic transmission consented to by the shareholder.

Notice shall not be given by electronic transmission to a shareholder after either (i) the Corporation is unable to deliver two consecutive notices to such shareholder by such means or (ii) the inability to deliver such notices to such shareholder becomes known to any person responsible for giving

such notices. Any person entitled to notice of a meeting may file a written waiver of notice with the secretary either before or after the time of the meeting. The participation or attendance at a meeting of a person entitled to notice constitutes waiver of notice, except where the person objects, at the beginning of the meeting, to the lawfulness of the convening of the meeting and except that attendance is not a waiver of any right to object to conducting business at a meeting that is required to be included in the notice of the meeting, but not so included.

**Section 2.06 Persons Entitled to Vote.** Except as otherwise provided by law, and except when a record date has been fixed, only persons in whose names shares entitled to vote stand on the stock records of the Corporation at the close of business on the business day next preceding the day on which notice is given shall be entitled to notice of a shareholders' meeting, or to vote at such meeting. In the event notice is waived, only persons in whose names shares entitled to vote stand on the stock records of the Corporation at the close of business on the business day next preceding the day on which the meeting is held shall be entitled to vote. If no record date has been fixed, the record date shall be:

(a) For determining shareholders entitled to give consent to action by the Corporation without a meeting, the day on which the first written consent is given.

(b) For determining shareholders for any other purpose, the later of (i) the day on which the board of Directors adopts the resolution relating thereto, or (ii) the sixtieth (60<sup>th</sup>) day prior to the date of such other action.

**Section 2.07 Fixing the Record Date.** The board of Directors may fix a time in the future as a record date to determine the shareholders entitled to notice of, and to vote at, any meeting of shareholders or give written consent to action by the Corporation without a meeting or entitled to receive any dividend or distribution, or to any change, conversion, or exchange of shares.

A record date fixed under this Section may not be more than sixty (60) days or less than ten (10) days before the meeting or more than sixty (60) days before any other action requiring a determination of shareholders. When a record date is so fixed, only shareholders of record at the close of business on that date are entitled to notice of and to vote at the meeting or to receive the dividend, distribution, or allotment of rights, or to exercise the rights, as the case may be, notwithstanding any transfer of any shares on the books of the Corporation after the record date. In the event any meeting of shareholders is adjourned for more than forty-five (45) days from the date set for the original meeting, the board shall fix a new record date for purposes of giving notice of, and determining the holders of shares entitled to vote at, such adjourned meeting.

**Section 2.08 Quorum of and Action by Shareholders.** The presence at a meeting in person or by proxy of the persons entitled to vote a majority of the voting shares constitutes a quorum for the transaction of business. The shareholders present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment notwithstanding the withdrawal of such number of shareholders so as to leave less than a quorum, if any action taken, other than adjournment, is approved by at least a majority of the shares required to constitute a quorum, except as otherwise provided by law. Except as otherwise provided by law, herein or in

the Articles of Organization, the affirmative vote of a majority of the shares represented at a meeting at which a quorum is present, shall be the act of the shareholders.

**Section 2.09 Adjourned Meetings and Notice Thereof.** Any shareholders' meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by a vote of the majority of the shares present, in person or proxy. When a meeting is adjourned for forty-five (45) days or more, or if a new record date for the adjourned meeting is fixed by the board of Directors, notice of the adjourned meeting shall be given to such shareholders of record entitled to vote at the adjourned meeting, as in the case of any original meeting. When a meeting is adjourned for less than forty-five (45) days, and a new record date is not fixed by the board of Directors, it shall not be necessary to give any notice of the time and place of the adjourned meeting, means of electronic transmission or electronic video screen communication, if any, or of the business to be transacted thereat other than by announcement at the meeting at which the adjournment is taken, provided only business that might have been transacted at the original meeting may be conducted at such adjourned meeting.

**Section 2.10 Conduct of Meetings.** The board of Directors may adopt by resolution rules and regulations for the conduct of meetings of the shareholders as it shall deem appropriate. At every meeting of the shareholders, the President, or in his or her absence or inability to act, a Director or officer designated by the board of Directors shall serve as the presiding officer. The secretary or, in his or her absence or inability to act, the person whom the presiding officer of the meeting shall appoint secretary of the meeting, shall act as secretary of the meeting and keep the minutes thereof.

The presiding officer shall determine the order of business and, in the absence of a rule adopted by the board of Directors, shall establish rules for the conduct of the meeting. The presiding officer shall announce the close of the polls for each matter voted upon at the meeting, after which no ballots, proxies, votes, changes, or revocations will be accepted. Polls for all matters before the meeting will be deemed to be closed upon final adjournment of the meeting.

**Section 2.11 Voting of Shares.** Unless otherwise provided by law or in the Articles of Organization, each shareholder entitled to vote is entitled to one (1) vote for each share of Preferred Stock and one and one-half (1.5) votes for each share of Common Stock. Any holder of shares entitled to vote on any matter may vote part of such shares in favor of the proposal and refrain from voting the remaining shares or vote them against the proposal. If a shareholder fails to specify the number of shares such shareholder is voting affirmatively, it will be conclusively presumed that the shareholder's approving vote is with respect to all shares such shareholder is entitled to vote.

**Section 2.12 Consent of Absentees.** The transactions of any meeting of shareholders, however called or noticed, are as valid as though had at a meeting duly held after regular call and notice, if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the persons entitled to vote, not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. The waiver, notice, or consent need not specify the business transacted or purpose of the meeting, except as required by G.L. c. 156D. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

**Section 2.13 Voting by Proxy or Nominee.** Every person entitled to vote or execute consents may do so either in person or by one or more agents authorized by a written proxy executed by the person or such person's duly authorized agent and filed with the secretary of the Corporation. A proxy is not valid after the expiration of eleven (11) months from the date of its execution, unless the person executing it specifies therein the length of time for which it is to continue in force. Except as set forth below, any proxy duly executed is not revoked, and continues in full force and effect, until an instrument revoking it, or a duly executed proxy bearing a later date, executed by the person executing the prior proxy and presented to the meeting is filed with the secretary of the Corporation, or unless the person giving the proxy attends the meeting and votes in person, or unless written notice of the death or incapacity of the person executing the proxy is received by the Corporation before the vote by such proxy is counted. A proxy that states on its face that it is irrevocable will be irrevocable for the period of time specified in the proxy, if held by a person (or nominee of a person) specified by law to have sufficient interest to make such proxy irrevocable and only so long as he shall have such interest, subject to G.L. c. 156D, § 7.22.

**Section 2.14 Action by Shareholders Without a Meeting.** Any action that, under any provision of G.L. c. 156D may be taken at a meeting of the shareholders, may be taken without a meeting and without prior notice if a consent in writing, setting forth the action so taken, shall be signed by the holders of the outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares are entitled to vote thereon were present and voted; provided, however, that unless the consents of all shareholders entitled to vote have been solicited in writing, notice shall be given (in the same manner as notice of meetings is to be given), and within the time limits prescribed by law, of such action to all shareholders entitled to vote who did not consent in writing to such action; and provided, further, that Directors may be elected by written consent only if such consent is given by shareholders holding eighty-five percent (85%) of the outstanding votes held by shareholders, except that action taken by shareholders to fill one or more vacancies on the board other than a vacancy created by the removal of a Director, may be taken by written consent of a majority of the outstanding shares entitled to vote.

### **ARTICLE III DIRECTORS**

**Section 3.01 Number of Directors; Identity of Initial Directors.** The authorized number of Directors of the Corporation shall be four (4) until changed by an amendment to these Bylaws duly adopted in accordance with these Bylaws. The initial Directors shall be Nicholas Friedman, Brandon Pollock, Hunter Pollock and Asher Woodworth. There shall at all times be an individual, appointed by Nicholas Friedman and Brandon Pollock, to be an observer of all actions and meetings of the Board (such individual the "**Board Observer**"). The Board Observer shall be considered a member of the Board in all respects except with respect to decisions or votes to be made by the Board and with respect to calculation of a quorum. The Board Observer shall initially be Benjamin Friedman.

**Section 3.02 Powers.** All corporate power shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the board of Directors, except such powers expressly conferred upon or reserved to the shareholders, and subject to any limitations set forth by law, by the Articles of Organization or by these Bylaws.



Without limiting the generality of the foregoing, and subject to the same limitations, it is hereby expressly declared that the Directors shall have the power and, to the extent required by law the duty to:

(a) Appoint and remove at pleasure of the board, all officers, managers, management companies, agents, and employees of the Corporation, prescribe their duties in addition to those prescribed in these Bylaws, supervise them, fix their compensation, and require from them security for faithful service. Such compensation may be increased or diminished at the pleasure of the Directors;

(b) Conduct, manage, and control the affairs and business of the Corporation; make rules and regulations not inconsistent with the Articles of Organization or applicable law or these Bylaws; make all lawful orders on behalf of the Corporation; and prescribe in the manner of executing the same;

(c) Incur indebtedness and borrow money on behalf of the Corporation and designate from time to time the person or persons who may sign or endorse checks, drafts, or other orders of payment of money, notes, or other evidences of indebtedness, issued in the name of, or payable to, the Corporation, and prescribe the manner of collecting or depositing funds of the Corporation, and the manner of drawing checks thereon;

(d) Appoint by resolution of the Directors an executive committee and other committees and delegate to the executive committee any of the powers and authorities of the board in the management of the business and affairs of the Corporation, except the powers to (i) fill vacancies on the board or any committee, (ii) fix compensation of Directors; (iii) adopt, amend, or repeal these Bylaws; (iv) amend or repeal resolutions of the board that are expressly nonamendable or repealable; (v) declare a dividend or distribution to shareholders or authorize the repurchase of the Corporation's shares except at a rate, in a periodic amount or within a range, determined by the board; (vi) establish other committees of the board; or (vii) approve any action that in addition to board approval requires shareholder approval. The executive committee shall be composed of two (2) or more Directors. The provisions of these Bylaws regarding notice and meetings of Directors shall apply to all committees;

(e) Authorize the issuance of stock of the Corporation from time to time, upon such terms as may be lawful; and

(f) Prepare an annual report to be sent to the shareholders after the close of the fiscal or calendar year of this Corporation, which report shall comply with the requirements of law. To the extent permitted by law, the requirements that an annual report be sent to shareholders and the time limits for sending such reports are hereby waived, the Directors, nevertheless, having the authority to cause such report to be sent to shareholders.

**Section 3.03 Term of Office.** Directors shall hold office until the next annual meeting of shareholders and until their successors are elected.

**Section 3.04 Vacancies and Newly Created Directorships.** A vacancy on the board of Directors exists in case of the occurrence of any of the following events:

- (a) The death, resignation, or removal of any Director.
- (b) The removal or declaration of vacancy by the board of Directors of a Director who has been declared of unsound mind by a court order.
- (c) The Director is a member who is divested from ownership of the marijuana business by a decision of either the state or local licensing authority.
- (d) The authorized number of Directors is increased.
- (e) At any annual, regular, or special meeting of shareholders at which any Director is elected, the shareholders fail to elect the fully authorized number of Directors to be voted for at that meeting.

All vacancies (other than vacancies created by removal of a Director) may be filled by the approval of the board of Directors or, if there is less than a quorum of Directors, by (i) a vote of the majority of the remaining Directors at a meeting held pursuant to notice or waivers of notice complying with G.L. c. 156D, (ii) unanimous written consent or (iii) a sole remaining Director. Each Director so elected shall hold office until his successor is elected at an annual, regular, or special meeting of the shareholders. The shareholders may, by vote or written consent of a majority of outstanding shares entitled to vote in the election of Directors, elect a Director at any time to fill any vacancy not filled by the Directors. The shareholders may, by vote of a majority of outstanding shares entitled to vote in the election of Directors or unanimous written consent, elect a Director at any time to fill any vacancy created by removal of a Director, except that a vacancy created pursuant to clause (b) of this Section may be filled by the board of Directors. If the board of Directors accepts the resignation of a Director tendered to take effect at a future time, the board or the shareholders may elect a successor to take office when the resignation becomes effective. A reduction of the authorized number of Directors does not remove any Director prior to the expiration of that Director's term of office.

**Section 3.05 Removal.** The board of Directors may declare vacant the office of a Director who has been declared of unsound mind by an order of the court or who has been barred from ownership of a marijuana business by a final decision of an applicable state or local licensing authority, or otherwise in a manner provided by law.

Any or all of the Directors may be removed from office at any duly called meeting without cause by a vote of the shareholders entitled to elect them. If one or more Directors are so removed at a meeting of shareholders, the shareholders may elect new Directors at the same meeting.

**Section 3.06 Resignation.** A Director may resign effective on giving written notice to the President, unless the notice specifies a later effective date.

### **Section 3.07 Meetings of Directors.**

(a) Regular Meetings. A regular annual meeting of the board shall be held immediately after, and at the same place as, the annual meeting of shareholders for the purpose of electing officers and transacting any other business. The board may provide for other regular meetings from time to time by resolution.

(b) Special Meetings. Special meetings of the board for any purpose or purposes may be called at any time by at least two Directors. Notice of the time and place of special meetings shall be delivered by mail or electronic delivery (without notice of failure). If notice is mailed, it shall be deposited in the United States mail at least four days before the time of the meeting. In the case the notice is delivered by electronic delivery, such notice shall be delivered at least forty-eight (48) hours before the time of the meeting. The notice need not specify the purpose of the meeting nor the place if it is to be held at the principal office of the Corporation. Any Director may waive such notice as to himself or herself.

(c) Place of Meetings. Meetings of the Board may be held at any place within or without the Commonwealth of Massachusetts that has been designated in the notice. If a place has not been stated in the notice or there is no notice, meetings shall be held at the principal office of the Corporation unless another place has been designated by a resolution duly adopted by the board.

**Section 3.08 Electronic Participation.** Members of the board may participate in a meeting through conference telephone, electronic video screen communication, or other electronic transmission by and to the Corporation. Participation in a meeting by conference telephone or electronic video screen communication constitutes presence in person as long as all Directors participating can hear one another. Participation by other electronic transmission by and to the Corporation (other than conference telephone or electronic video screen communication) constitutes presence in person at the meeting as long as participating Directors can communicate with other participants concurrently, each Director has the means to participate in all matters before the board, including the ability to propose or object to a specific corporate action, and the Corporation implements some means of verifying that each person participating is entitled to participate and all votes or other actions are taken by persons entitled to participate.

**Section 3.09 Quorum of and Action by Directors.** A majority of the authorized number of Directors constitutes a quorum of the board for the transaction of business. Every act or decision done or made by at least three (3) of the Directors then in office is the act of the board of Directors, unless G.L. c. 156D or the Articles of Organization require a greater number. A quorum of the Directors may adjourn any Directors' meeting to meet again at a stated time and place. In the absence of quorum, a majority of the Directors present may adjourn from time to time. Notice of the time and place of a meeting that has been adjourned for more than twenty-four (24) hours shall be given to the Directors not present at the time of the adjournment.

**Section 3.10 Compensation.** Directors shall not receive compensation or reimbursement in connection with his or her service as a Director. Individuals serving as Directors may not receive, whether in connection with the role of Director, officer, employee, or contractor, compensation that is:

(a) greater than \$250,000.00 annually until the company realizes an effective annual revenue of at least \$10,000,000.00, calculated by multiplying the past three months' revenue by four;

(b) greater than \$400,000.00 annually until the company realizes an effective annual revenue of at least \$15,000,000.00, calculated by multiplying the past three months' revenue by four; and

(c) greater than \$600,000.00 annually thereafter

The Directors may, from time to time, establish compensation policies of the Corporation consistent with this Section.

**Section 3.11 Action by Directors Without a Meeting.** Any action required or permitted to be taken by the board of Directors or any committee thereof under G.L. c. 156D may be taken without a meeting if, prior or subsequent to the action, a consent or consents thereto by all of the Directors in office, or all the committee members then appointed, is filed with the secretary to be filed with the minutes of the proceedings of the board of Directors. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors.

**Section 3.12 Committees of the Board of Directors.** The board of Directors, by resolution adopted by the Directors, may designate one or more committees, each consisting of two or more Directors, to serve at the pleasure of the board and to exercise the authority of the board of Directors to the extent provided in the resolution establishing the committee and permitted by law. The board of Directors may adopt governance rules for any committee consistent with these Bylaws. The provisions of these Bylaws applicable to meetings and actions of the board of Directors shall govern meetings and actions of each committee, with the necessary changes made to substitute the committee and its members for the board of Directors and its members.

A committee of the board of Directors does not have the authority to:

- (a) Approve actions that require approval of the shareholders or the outstanding shares.
- (b) Fill vacancies on the board or in any committee.
- (c) Fix compensation of the Directors for serving on the board or on any committee.
- (d) Amend or repeal bylaws or adopt new bylaws.
- (e) Amend or repeal any resolution of the board of Directors that by its terms is not so amendable or repealable.
- (f) Make a distribution to shareholders, except at a rate, in a periodic amount or within a price range set forth in the Articles of Organization or determined by the board.
- (g) Appoint other committees or board members.

The board of Directors, by resolution adopted by the Directors, may designate one or more Directors as alternate members of any committee who may replace any absent or disqualified

member at any meeting of the committee or for the purposes of any written action by the committee.

The designation of a committee of the board of Directors and the delegation thereto of authority shall not operate to relieve the board of Directors, or any member thereof, of any responsibility imposed by law.

## **ARTICLE IV OFFICERS**

**Section 4.01 Positions and Election.** The officers of the Corporation shall be elected by the board of Directors and shall be a chair of the board or a President or both, a secretary and a treasurer. At the discretion of the board of Directors, the Corporation may also have other officers, including but not limited to one or more vice Presidents or assistant vice Presidents, one or more assistant secretaries, a chief financial officer, and a chief operations officer, as may be appointed by the board of Directors, with such authority as may be specifically delegated to such officers by the board of Directors. Any two or more offices may be held by the same person.

Officers shall be elected annually at the meeting of the board of Directors held after each annual meeting of shareholders. Each officer shall serve until a successor is elected and qualified or until the earlier death, resignation or removal of that officer. Vacancies or new offices shall be filled at the next regular or special meeting of the board of Directors.

**Section 4.02 Removal and Resignation.** Any officer elected or appointed by the board of Directors may be removed with or without cause by the affirmative vote of the board of Directors. Removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Any officer chosen by the board of Directors may resign at any time by giving written notice to the Corporation. Unless a different time is specified in the notice, the resignation shall be effective upon its receipt by the chair, the President, the secretary, or the board.

**Section 4.03 Powers and Duties of Officers.** The powers and duties of the officers of the Corporation shall be as provided from time to time by resolution of the board of Directors or by direction of an officer authorized by the board of Directors to prescribe the duties of other officers. In the absence of such resolution, the respective officers shall have the powers and shall discharge the duties customarily and usually held and performed by like officers of corporations similar in organization and business purposes to the Corporation subject to the control of the board of Directors.

## **ARTICLE V INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**Section 5.01 Indemnification of Officers or Directors.** The Corporation shall, to the extent permitted by G.L c. 156D, indemnify all persons who have served or may serve at any time as officers or Directors of the Corporation and their heirs, executors, administrators, successors, and assigns, from and against any and all loss and expense, including amounts paid in settlement before or after suit is commenced, and reasonable attorney's fees, actually and necessarily incurred

as a result of any claim, demand, action, proceeding, or judgment that may have been asserted against any such persons, or in which these persons are made parties by reason of their being or having been officers or Directors of the Corporation. This right of indemnification shall not exist in relation to matters as to which it is adjudged in any action, suit or proceeding that these persons are liable for gross negligence or willful misconduct in the performance of duty.

**Section 5.02 Non-Exclusivity of Indemnification Rights and Authority to Insure.**

The foregoing rights of indemnification and advancement of expenses shall be in addition to and not exclusive of any other rights to which any person may be entitled pursuant to any agreement with the Corporation, or under any statute, provision of the Articles of Organization or any action taken by the Directors or shareholders of the Corporation.

The Corporation may buy and maintain insurance to protect itself and any agent against any expense asserted against them or incurred by an agent, whether or not the Corporation could indemnify the agent against the expense under applicable law or the provisions of this Article V.

**ARTICLE VI  
SHARE CERTIFICATES AND TRANSFER**

**Section 6.01 Share Certificates.** Shares of the Corporation may, but need not, be represented by certificates. Each certificate issued shall bear all statements or legends required by law to be affixed thereto. For all shares issued or transferred without certificates, the Corporation shall within a reasonable time after such issuance or transfer send the shareholder a written statement of the information required on share certificates pursuant to G.L. c. 156D, § 6.25(b) & (c) and § 6.27. Shareholders can request and obtain a statement of rights, restrictions, preferences, and privileges regarding classified shares or a class of shares with two or more series, if any, from the Corporation's principal office. Each certificate issued shall bear all statements or legends required by law to be affixed thereto.

Every certificate for shares shall be signed by (i) the chair of the board, if any, a vice chair, if any, the President, or a vice President and (ii) the chief financial officer, an assistant treasurer, the secretary, or any assistant secretary.

**Section 6.02 Transfers of Shares.** Transfer of shares of the Corporation shall be made only on the books of the Corporation by the registered holder thereof or by such other person as may under law be authorized to endorse such shares for transfer, or by such shareholder's attorney thereunto authorized by power of attorney duly executed and filed with the secretary or transfer agent of the Corporation. Except as otherwise provided by law, upon surrender to the Corporation or its transfer agent of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment, or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

**Section 6.03 Registered Shareholders.** The Corporation may treat the holder of record of any shares issued by the Corporation as the holder in fact thereof, for purposes of voting those shares, receiving distributions thereon or notices in respect thereof, transferring those shares, exercising rights of dissent with respect to those shares, exercising or waiving any preemptive right

with respect to those shares, entering into agreements with respect to those shares in accordance with the laws of the Commonwealth of Massachusetts, or giving proxies with respect to those shares.

**Section 6.04 Lost, Stolen, or Destroyed Certificates.** The board of Directors may issue a new share certificate in place of any certificate it previously issued that the shareholder alleges to have been lost, stolen, or destroyed provided that the shareholder or the shareholder's legal representative of the lost, stolen, or destroyed certificate shall give the Corporation a bond or other adequate security sufficient to indemnify the Corporation against any potential claim against the Corporation because of the alleged loss, theft, or destruction of any such certificate or the issuance of such new certificate.

## **ARTICLE VII CORPORATE RECORDS AND INSPECTION**

**Section 7.01 Records.** The Corporation shall maintain adequate and correct books and records of account, minutes of the proceedings of the shareholders, board of Directors, and committees of the board of Directors, and a record of its shareholders, including names and addresses of all shareholders and the number and class of shares held, along with any other records required by law. The Corporation shall keep such record of its shareholders at its principal office, as fixed by the board of Directors from time to time, or at the office of its transfer agent or registrar. The Corporation shall keep its books and records of account and minutes of the proceedings of the shareholders, board of Directors, and committees of the board of Directors at its principal office, or such other location as shall be designated by the board of Directors from time to time.

**Section 7.02 Inspection of Books and Records.** The Corporation's accounting books and records and minutes of proceedings of the shareholders, board of Directors, and committees of the board of Directors shall, to the extent provided by law, be open to inspection of Directors, shareholders, and voting trust certificate holders, in the manner provided by law.

**Section 7.03 Certification and Inspection of Bylaws.** The Corporation shall keep in its principal office the original or a copy of these Bylaws as amended or otherwise altered to date, which shall be open to inspection by the shareholders at all reasonable times during office hours.

## **ARTICLE VIII MISCELLANEOUS**

**Section 8.01 Checks, Drafts, Etc.** All checks, drafts or other instruments for payment of money or notes of the Corporation shall be signed by an officer or officers or any other person or persons as shall be determined from time to time by resolution of the board of Directors.

**Section 8.02 Fiscal Year.** The fiscal year of the Corporation shall commence on July 1 of each year.

**Section 8.03 Conflict with Applicable Law or Articles of Organization.** Unless the context requires otherwise, the general provisions, rules of construction, and the definitions of G.L. c. 156D shall govern the construction of these Bylaws. These Bylaws are adopted subject to any applicable law and the Articles of Organization. Whenever these Bylaws may conflict with any

applicable law or the Articles of Organization, such conflict shall be resolved in favor of such law or the Articles of Organization.

**Section 8.04 Invalid Provisions.** If any one or more of the provisions of these Bylaws, or the applicability of any provision to a specific situation, shall be held invalid or unenforceable, the provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any provision shall not be affected thereby.

**Section 8.05 Emergency Management of the Corporation.** In anticipation of or during an emergency, as defined in G.L. c. 156D, § 3.03(d), the board, in order to conduct the ordinary business affairs of the Corporation, shall modify procedures, including, but not limited to, calling a board meeting, quorum requirements for such board meeting, and designation of additional or substitute Directors; provided that such modifications may not conflict with the Articles of Organization.

In anticipation of or during an emergency, the Corporation shall be able to take any and all of the following actions to conduct the Corporation's ordinary business affairs and operations:

- (a) Modify lines of succession to accommodate the incapacity of any Director, officer, employee, or agent resulting from the emergency.
- (b) Relocate the principal office, or designate alternative principal offices or regional offices.
- (c) Give notice to Directors in any practicable matter under the circumstances, including but not limited to publication and radio, when notice of a board meeting cannot be given in a manner prescribed by these Bylaws.
- (d) Deem that one or more officers present at a board meeting is a Director as necessary to achieve a quorum for that meeting.

**Section 8.06 Reports.** The Corporation shall provide all Shareholders with notice of the availability of annual financial reports of the Corporation before the earlier of the annual meeting of Shareholders or 120 days after the close of the fiscal year. Such financial reports shall be prepared and provided to Shareholders upon request in compliance with G.L. c. 156D, § 16.20.

**Section 8.07 Advisement of Counsel.** THE CULTIVATION, PRODUCTION AND SALE OF CANNABIS IS ILLEGAL UNDER FEDERAL LAW. NEITHER PARTY, NOR ATTORNEYS FOR COMPANY, HAVE MADE ANY REPRESENTATION TO THE CONTRARY.

## **ARTICLE IX AMENDMENT OF BYLAWS**

**Section 9.01 Amendment by Shareholders.** Shareholders may adopt, amend or repeal bylaws by the vote or written consent of shareholders holding at least eighty-five percent of the voting power of the Company, except as otherwise provided by law, these Bylaws, or the Articles of Organization.



**Section 9.02 Amendment by Directors.** Subject to the rights of shareholders as provided in Section 9.01, and the statutory limitations of G.L. c. 156D, the board of Directors may adopt, amend, or repeal bylaws.

**CERTIFICATE OF SECRETARY  
OF  
THEORY WELLNESS, INC., A MASSACHUSETTS CORPORATION**

The undersigned, Nicholas Friedman, hereby certifies that he is the duly elected and acting Secretary of Theory Wellness, Inc., a Massachusetts corporation (the “**Corporation**”), and that the foregoing First Amended and Restated Bylaws were adopted as the Bylaws of the Corporation as of December 1, 2020, and that the same do now constitute the Bylaws of the Corporation.

IN WITNESS WHEREOF, the undersigned has executed this certificate on behalf of the Corporation as of this \_\_1st\_\_ day of \_\_\_\_December\_\_\_\_\_, 2020.

THEORY WELLNESS, INC.

By: 

Name: Nicholas Friedman

Title: Secretary

D  
PC

# The Commonwealth of Massachusetts

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

FORM MUST BE TYPED

## Articles of Amendment

FORM MUST BE TYPED

(General Laws Chapter 156D, Section 10.06; 950 CMR 113.34)

(1) Exact name of corporation: Theory Wellness, Inc.

(2) Registered office address: 38 Montvale Ave., Suite 210 Stoneham, MA 02180  
(number, street, city or town, state, zip code)

(3) These articles of amendment affect article(s): Article II  
(specify the number(s) of article(s) being amended (I-VI))

(4) Date adopted: July 6, 2021  
(month, day, year)

(5) Approved by:

(check appropriate box)

- ☐ the incorporators.
- ☐ the board of directors without shareholder approval and shareholder approval was not required.
- ☒ the board of directors and the shareholders in the manner required by law and the articles of organization.

(6) State the article number and the text of the amendment. Unless contained in the text of the amendment, state the provisions for implementing the exchange, reclassification or cancellation of issued shares.

### Article II

The corporation is organized: (1) to cultivate, manufacture, market, promote, sell, distribute, and otherwise provide products containing cannabis and products that enable persons to consume cannabis in different forms and other related products, for both medicinal and recreational use, but only in accordance with the laws of the Commonwealth of Massachusetts; (2) to engage in all activities incidental thereto; and (3) to engage in any other activities in which a corporation formed under the laws of the Commonwealth of Massachusetts may lawfully engage.

Theory Wellness, Inc. is licensed to  
engage in the business activities described  
in these Articles of Amendment.



Shawn Collins  
Executive Director  
Cannabis Control Commission

To change the number of shares and the par value, \* if any, of any type, or to designate a class or series, of stock, or change a designation of class or series of stock, which the corporation is authorized to issue, complete the following:

Total authorized prior to amendment:


WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE

Total authorized after amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE

(7) The amendment shall be effective at the time and on the date approved by the Division, unless a later effective date not more than 90 days from the date and time of filing is specified: \_\_\_\_\_

\*G.L. Chapter 156D eliminates the concept of par value, however a corporation may specify par value in Article III. See G.L. Chapter 156D, Section 6.21, and the comments relative thereto.

Signed by:  \_\_\_\_\_,  
(signature of authorized individual)

- ☐ Chairman of the board of directors,
- ☐ President,
- ☒ Other officer,
- ☐ Court-appointed fiduciary,

on this 18th day of July, 2021.

THE COMMONWEALTH OF MASSACHUSETTS

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

August 04, 2021 10:04 AM

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

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

**D  
PC****The Commonwealth of Massachusetts****William Francis Galvin**

Secretary of the Commonwealth

One Ashburton Place, Boston, Massachusetts 02108-1512

FORM MUST BE TYPED

**Restated Articles of Organization**  
(General Laws Chapter 156D, Section 10.07; 950 CMR 113.35)

FORM MUST BE TYPED

- (1) Exact name of corporation: Theory Wellness, Inc.
- (2) Registered office address: 38 Montvale Ave., #210, Stoneham, MA 02180  
(number, street, city or town, state, zip code)
- (3) Date adopted: September 3rd, 2019  
(month, day, year)
- (4) Approved by:  
(check appropriate box)
- ☐ the directors without shareholder approval and shareholder approval was not required;
- OR
- ☒ the board of directors and the shareholders in the manner required by G.L. Chapter 156D and the corporation's articles of organization.
- (5) The following information is required to be included in the articles of organization pursuant to G.L. Chapter 156D, Section 2.02 except that the supplemental information provided for in Article VIII is not required:\*

**ARTICLE I**

The exact name of the corporation is:

Theory Wellness, Inc.

**ARTICLE II**

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

\* Changes to Article VIII must be made by filing a statement of change of supplemental information form.

\*\* Professional corporations governed by G.L. Chapter 156A and must specify the professional activities of the corporation.

**ARTICLE III**

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

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
Common	150,000			
Preferred	100,000			

**ARTICLE IV**

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

See the attached Continuation Sheet Article IV.

**ARTICLE V**

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

**ARTICLE VI**

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

See the attached Continuation Sheet Article VI

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

*12-5. Chapter 156D, Part 1, Section 156D.01(1) provides that, however a corporation may specify par value in Article III. See G.L. Chapter 156D.*



## ARTICLE IV: CONTINUATION SHEET

### 1. General.

**“Common Stock”** means the voting Common Stock, no par value, of the Theory Wellness, Inc. (the **“Company”**) and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or similar reorganization.

**“Preferred Stock”** means the voting Preferred Stock, no par value, of the Company having the privileges, preference, duties, liabilities, obligations and rights specified with respect to **“Preferred Stock”** set forth herein, and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or similar reorganization.

### 2. Voting.

Each shareholder entitled to vote is entitled to one (1) vote for each share of Preferred Stock and one and one-half (1.5) votes for each share of Common Stock. Any holder of shares entitled to vote on any matter may vote part of such shares in favor of the proposal and refrain from voting the remaining shares or vote them against the proposal. If a shareholder fails to specify the number of shares such shareholder is voting affirmatively, it will be conclusively presumed that the shareholder's approving vote is with respect to all shares such shareholder is entitled to vote.

### 3. Anti-Dilution.

Pursuant to procedures established by the Company, in the event the Company issues capital stock or other equity securities other than securities issued pursuant to an incentive equity plan duly adopted by the Company (**“New Securities”**), each holder of Preferred Stock, at his or her sole discretion, may receive, and the Company shall issue upon the election of such holder, such number of shares of Preferred Stock such that the electing holder of Preferred Stock holds the same percentage of Company capital stock issued and outstanding after the issuance of the New Securities as the holder of Preferred Stock held prior to the issuance of New Securities.

## ARTICLE VI: CONTINUATION SHEET


1. **Limitation of Director Liability.** Except as required by applicable law, no Director of the corporation shall have any personal liability to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. The preceding sentence shall not eliminate or limit the liability of a director for any act or omission occurring prior to the date upon which such provision becomes effective.
2. **Indemnification.** The Corporation shall, to the extent permitted by G.L. c. 156D, indemnify all persons who have served or may serve at any time as officers or Directors of the Corporation and their heirs, executors, administrators, successors, and assigns, from and against any and all loss and expense, including amounts paid in settlement before or after suit is commenced, and reasonable attorney's fees, actually and necessarily incurred as a result of any claim, demand, action, proceeding, or judgment that may have been asserted against any such persons, or in which these persons are made parties by reason of their being or having been officers or Directors of the Corporation. This right of indemnification shall not exist in relation to matters as to which it is adjudged in any action, suit or proceeding that these persons are liable for negligence or misconduct in the performance of duty. The indemnification rights provided herein (i) shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any law, agreement, vote of shareholders or otherwise; and (ii) shall inure to the benefit of the heirs, executors and administrators of such persons entitled to indemnification. The Corporation may, to the extent authorized from time to time by the board of Directors, grant indemnification rights to other employees or agents of the Corporation or other persons serving the Corporation and such rights may be equivalent to, or greater or less than, those set forth herein.
3. **Partnership.** The Corporation may be a partner to the maximum extent permitted by law.
4. **Shareholder Action Without a Meeting by Less Than Unanimous Consent.** Any action that, under any provision of G.L. c. 156D may be taken at a meeting of the shareholders, may be taken without a meeting and without prior notice if a consent in writing, setting forth the action so taken, shall be signed by the holders of the outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares are entitled to vote thereon were present and voted; provided, however, that unless the consents of all shareholders entitled to vote have been solicited in writing, notice shall be given (in the same manner as notice of meetings is to be given), and within the time limits prescribed by law, of such action to all shareholders entitled to vote who did not consent in writing to such action; and provided, further, that Directors may be elected by written consent only if such consent is given by shareholders holding eighty-five percent (85%) of the outstanding votes held by shareholders, except that action taken by shareholders to fill one or more vacancies on the board other than a vacancy created by the removal of a Director, may be taken by written consent of a majority of the outstanding shares entitled to vote.
5. **Authorization of Directors to Make, Amend or Repeal Bylaws.** The board of directors may make, amend or repeal the Bylaws in whole or in part, except with respect to any provision thereof which by virtue of an express provision in Chapter 156D of the General Laws of Massachusetts, the Articles of Organization or the Bylaws requires action by the shareholders.

**ARTICLE VII**

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

It is hereby certified that these restated articles of organization consolidate all amendments into a single document. If a new amendment authorizes an exchange, or effects a reclassification or cancellation, of issued shares, provisions for implementing that action are set forth in these restated articles unless contained in the text of the amendment.

Specify the number(s) of the article(s) being amended: Article IV

Signed by: 

*(signature of authorized individual)*

Chairman of the board of directors,

President,

☒ Other officer,

Court-appointed fiduciary,

on this 3rd day of September, 2019

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:

September 05, 2019 12:41 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, stylized "G" at the end.

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*



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

mass.gov/dor

Letter ID: L1504979904  
Notice Date: September 1, 2022  
Case ID: 0-001-667-898



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



THEORY WELLNESS INC  
672 FULLER ROAD  
CHICOPEE MA 01020

### *Why did I receive this notice?*

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

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

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

### *What if I have questions?*

If you have questions, call us at (617) 887-6400 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 9:00 a.m. to 4:00 p.m..

### *Visit us online!*

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

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

Edward W. Coyle, Jr., Chief  
Collections Bureau



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

William Francis Galvin  
Secretary of the  
Commonwealth

Date: August 31, 2022

To Whom It May Concern :

I hereby certify that according to the records of this office,  
**THEORY WELLNESS, INC.**

is a domestic corporation organized on **May 22, 2018** , under the General Laws of the Commonwealth of Massachusetts. I further certify that there are no proceedings presently pending under the Massachusetts General Laws Chapter 156D section 14.21 for said corporation's dissolution; that articles of dissolution have not been filed by said corporation; that, said corporation has filed all annual reports, and paid all fees with respect to such reports, and so far as appears of record said corporation has legal existence and is in good standing with this office.



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

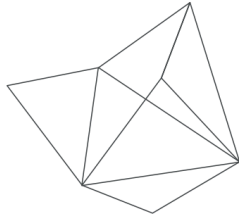
A handwritten signature in blue ink, reading "William Francis Galvin".

Secretary of the Commonwealth

Certificate Number: 22090017960

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

Processed by: bod



**THEORY**  
W E L L N E S S

**THEORY WELLNESS INC.**

**Business Plan**

**Current as of 2.17.19**

Prepared for the Massachusetts Cannabis Control Commission

## **1. EXECUTIVE SUMMARY**

### **1.1 Mission Statement**

Theory Wellness Inc. “TWI” is a Registered Marijuana Dispensary “RMD” and is applying to become a vertically integrated Marijuana Establishment (“ME”). We are committed to providing the highest quality cannabis and cannabis infused products in safe and welcoming environment, to Consumers and registered patients who over the age of 21.

### **1.2 Product Offerings**

TWI will offer cannabis flower, concentrates, and cannabis infused products to Consumers who are over the age of 21 and registered patients; all products offered will be compliant with the guidelines and regulations set out by the CCC.

### **1.3 Customers**

TWI’s target customers include Consumers 21 years of old or older as well as registered patients.

### **1.4 What Drives Us**

TWI’s goals include:

- A) Being an industry leader in cannabis quality
- B) Employing locally whenever possible
- C) Sustaining a positive relationship with our host communities
- D) Seeking sustainable means to reduce our carbon footprint



## **2. COMPANY DESCRIPTION**

### **2.1 Structure**

TWI is a Massachusetts domestic for-profit corporation applying for Certificates of Registration from the Massachusetts Cannabis Control Commission (the “**Commission**”) to operate a variety of Marijuana Establishments in the Commonwealth.

### **2.2 Operations**

TWI is applying for or already operating the following Adult Use licenses:

Marijuana Retailer (Located at 394 Stockbridge Rd, Great Barrington, MA, 01230)

Marijuana Cultivator (Located at 1050 Elm St, Bridgewater, MA, 02324)

Marijuana Product Manufacturer (Located at 1050 Elm St, Bridgewater, MA, 02324)

Marijuana Cultivator (Located at 237 Bow Wow Road, Sheffield MA 01257)

Marijuana Retailer (Located at 672 Fuller Road, Chicopee MA 01020)

All of our locations are leased premises.

TWI has one operational Retail location (Great Barrington) and we have plans for two more Retail locations, including one in Chicopee MA.

TWI’s operational retail location encompasses a total of 2,450 square feet. TWI’s leased premises for our manufacturing & cultivation activities, is approximately 12,000 square feet, with approximately, 10,800 square feet dedicated exclusively to cultivation and manufacturing. TWI’s leased space for outdoor cultivation in Sheffield is 2.5 acres.

TWI, as an operating RMD, has established inventory controls and procedures for the conduct of inventory reviews, and comprehensive inventories of cannabis products in the process of cultivation, and finished, stored cannabis. TWI conducts monthly (partial) and yearly (full) inventory audits of our cannabis in the process of cultivation and finished, stored cannabis.

TWI tags and tracks all cannabis seeds, clones, plants, and cannabis products, using a seed-to-sale methodology and will continue to do so in a form and manner to be approved by the Commission.

TWI already has a record keeping policy and will continue to maintain records, including all records required in any section of 935 CMR 500.000, which will be available for inspection by the Commission, upon request. The records shall be maintained in accordance with generally accepted accounting principles. Records shall be maintained for at least 12 months.

TWI has already obtained and will 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 is no higher than \$5,000 per occurrence.

TWI has already, and will continue to provide adequate lighting, ventilation, temperature, humidity, space, and equipment, in accordance with applicable provisions of 935 CMR 500.105 and 500.110.

All recyclables and waste, including organic waste composed of or containing finished cannabis and cannabis products, is currently and will continue to be stored, secured, and managed in accordance with applicable state and local statutes, ordinances, and regulations. Organic material, recyclable material, solid waste, and liquid waste containing cannabis or by-products of cannabis processing, is and shall continue to be disposed of in compliance with all applicable state and federal requirements.

TWI will demonstrate consideration of the factors for Energy Efficiency and Conservation outlined in 935 CMR 500.105(15) as part of its operating plan.

TWI's agents shall at all times comply with all local rules, regulations, ordinances, and bylaws.

### **2.3 Security**

TWI has contracted with two professional security and alarm companies to design, implement and monitor our comprehensive security plan to ensure that the facility is a safe and secure environment for employees and the local community. We currently work with Signet Electronic Systems (primary vendor) and Wayne Alarm (secondary vendor).

TWI's state-of-the-art security system consists of panic alarms connected to local law enforcement for efficient notification and response in the event of a security threat. A redundant alarm system is installed to ensure that active alarms remain operational if the primary system is compromised.

Interior and exterior HD video surveillance exists in all areas that contain cannabis, entrances, exits, and parking lots. TWI's surveillance is operational 24/7 and will remain operational even in the event of a power outage. This video storage is maintained for 90 days.

The exterior of our locations is sufficiently lit and foliage will be minimized to ensure clear visibility of the area at all times.

Only TWI's registered agents and other authorized visitors (e.g. contractors, vendors) are allowed access to the facility, and a visitor log is maintained. All agents and visitors are required to visibly display an ID badge, and TWI maintains a current list of individuals with access.

On-site consumption of cannabis is prohibited.

### **3. MARKET RESEARCH**

#### **3.1 Industry**

TWI's proposed Marijuana Retailer is located in Great Barrington, MA, which is located in Berkshire County. Our second Marijuana Retailer will be in Chicopee MA.

#### **3.2 Customers**

In Massachusetts, cannabis sales are expected to increase from \$106 million in 2017 to \$457 million in 2018, and eventually to \$1.4 billion in 2025, according to New Frontier Data.

#### **3.3 Competitors**

TWI's main competitors include Berkshire Roots and Temescal Wellness in Pittsfield MA. We expect over time more Marijuana Retailers to open up in the Berkshires.

The competitors to Chicopee are Mass Alternative Care, NETA, and INSA.

#### **3.4 Competitive Advantage**

TWI's competitive advantages include our unique cannabis genetics, our outstanding customer service, and our commitment to focusing on quality. We believe that customers will be scrutinizing the quality of cannabis available for sale, and that our commitment to small-batch, premium quality will differentiate us from our competition.

## **4. MARKETING & SALES**

### **4.1 Growth Strategy**

TWI plans to continue to grow the company by adding additional retail locations throughout Massachusetts as well as expand the footprint of our cultivation operations over time. Adding a wholesale component to our revenue generation and focusing on maintaining quality to reduce the downward pressures on pricing, will be equally important to realize and sustain our growth projections.

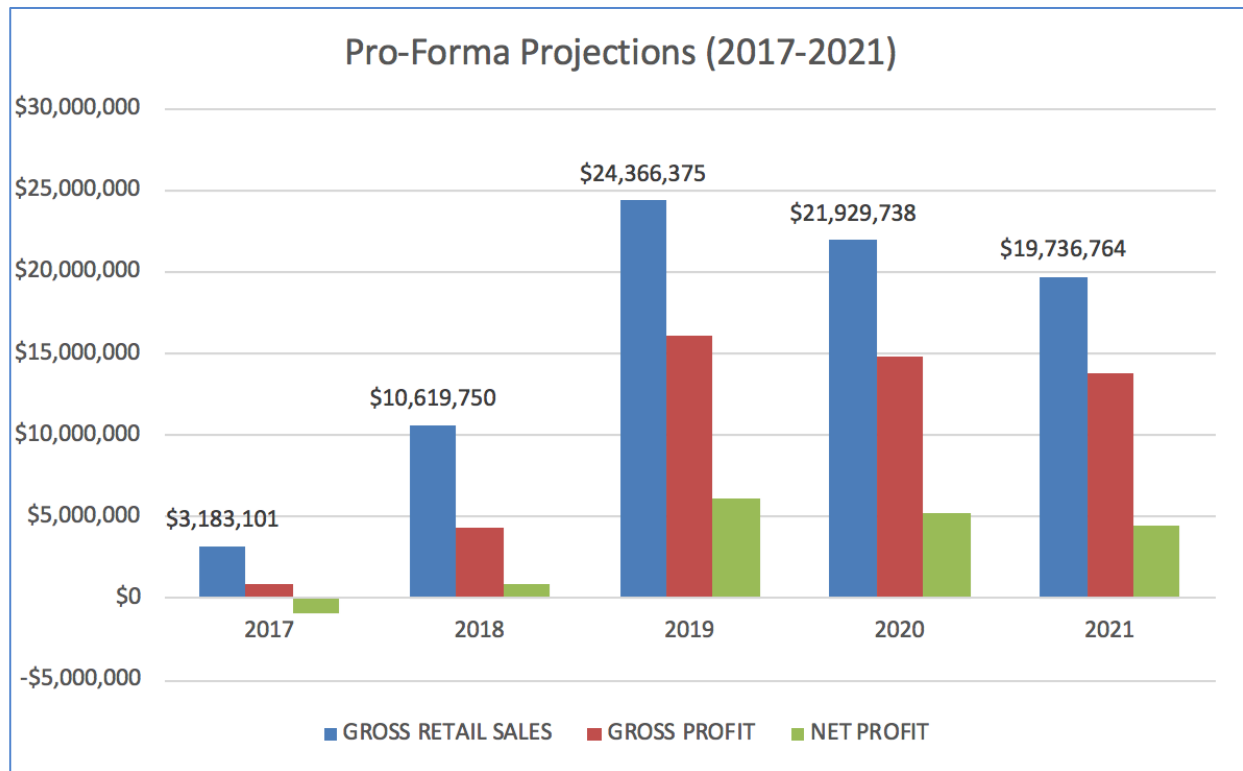
### **4.2 Communication**

TWI plans on engaging in reasonable marketing, advertising, and branding practices that are not otherwise prohibited in 935 CMR 500.105(4) that do not jeopardize the public health, welfare or safety of the general public or promote the diversion of cannabis or cannabis use in individuals younger than 21 years old. Any such marketing, advertising and branding created for viewing by the public shall include the statement “Please Consume Responsibly,” in a conspicuous manner on the face of the advertisement and shall include a minimum of two of the warnings, located at 935 CMR 500.105(4)(a), in their entirety in a conspicuous manner on the face of the advertisement.

Additionally, TWI will communicate with our customers through our existing social media accounts, and our website.

TWI will provide a catalogue and a printed list of the prices and strains of cannabis available to Consumers and registered patients, and will post the same catalogue and list on its website and in the Marijuana Retailer.

## 5. FINANCIAL PROJECTIONS



### 5.1 Financial Assumptions

As further detailed in our Income Statement, Balance Sheet, and Cash Flow, displayed below, years 2015-2019 are modeled bottom-up, with years 2020-2021 modeled top down.

#### REVENUES

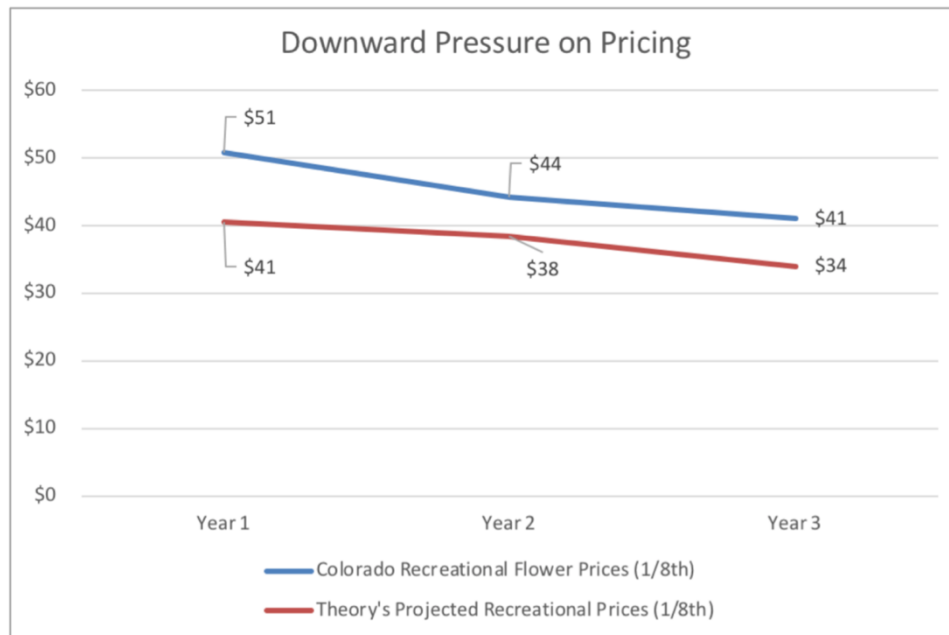
Theory's top-line revenue projections stem from the following key revenue generating assumptions:

- 1) Continued medical cannabis sales out of our Bridgewater RMD location
- 2) Dual use sales (Adult Use + Medical Cannabis) out of our Great Barrington location
- 3) Surplus in production sold as wholesale to other licensed Cannabis Establishments

Medical Cannabis sales are forecasted off our actuals, based on our realized average transaction size, product pricing, and discounts provided.

Adult Use sales are based on the following key assumptions:

- 1) Average Transaction Size: \$85/visit decreasing to \$75/visit by year 2
- 2) A 17% average usage rate across MA residents
- 3) Downward pressure on prices, as seen in the table below:



## COSTS

All costs & projected yields are modeled off TWI actuals (TWI is a currently operating RMD), adjusted up or down based of Adult Use market conditions, with departmental contingencies throughout.

## 5.2 Profit & Loss

Theory Wellness Pro Forma Income Statements (2015-2021)							
	2015	2016	2017	2018	2019	2020	2021
<b>RETAIL GROSS RECEIPTS</b>							
Gross Revenue	\$0	\$0	\$3,183,101	\$10,619,750	\$24,366,375	\$21,929,738	\$19,736,764
Flowers	\$0	\$0	\$1,941,691	\$6,478,048	\$14,863,489	\$13,377,140	\$12,039,426
Extracts	\$0	\$0	\$732,113	\$2,746,555	\$6,822,585	\$6,140,327	\$5,526,294
Edibles	\$0	\$0	\$318,310	\$1,061,975	\$2,436,638	\$2,192,974	\$1,973,676
MIP's	\$0	\$0	\$190,986	\$333,173	\$243,664	\$219,297	\$197,368
<b>NET TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,183,101</b>	<b>\$10,619,750</b>	<b>\$24,366,375</b>	<b>\$21,929,738</b>	<b>\$19,736,764</b>
<b>WHOLESALE GROSS RECEIPTS</b>							
Flower	\$0	\$0	\$0	\$0	\$3,454,414	\$3,454,414	\$3,454,414
Extracts	\$0	\$0	\$0	\$153,956	\$919,425	\$965,396	\$1,013,666
Edibles	\$0	\$0	\$0	\$66,938	\$199,875	\$209,869	\$220,362
<b>NET TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$220,894</b>	<b>\$4,573,714</b>	<b>\$4,629,679</b>	<b>\$4,688,442</b>
<b>COMBINED GROSS REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,183,101</b>	<b>\$10,840,644</b>	<b>\$28,940,089</b>	<b>\$26,559,416</b>	<b>\$24,425,206</b>
<b>COST OF GOODS SOLD</b>							
Cultivation Direct COGS	\$0	\$0	\$614,935	\$1,547,878	\$2,900,390		
Lab Direct COGS	\$0	\$0	\$101,765	\$449,792	\$1,172,934		
Wholesale Inventory Procured for Retail	\$0	\$0	\$70,249	\$806,738	\$2,243,699		
Professional Expenses	\$0	\$0	\$49,525	\$224,438	\$440,296		
Facility Expenses	\$0	\$31,940	\$174,739	\$592,416	\$723,030		
Payroll Expenses	\$0	\$4,960	\$1,145,353	\$2,498,487	\$5,014,116		
Admin Expenses	\$0	\$5,200	\$150,295	\$316,456	\$357,082		
Storage	\$0	\$0	\$1,266	\$8,756	\$8,756		
<b>GROSS COGS</b>	<b>\$0</b>	<b>\$42,100</b>	<b>\$2,308,127</b>	<b>\$6,444,961</b>	<b>\$12,860,304</b>	<b>\$11,669,591</b>	<b>\$10,609,743</b>
<b>GROSS PROFIT</b>	<b>\$0</b>	<b>-\$42,100</b>	<b>\$874,974</b>	<b>\$4,395,683</b>	<b>\$16,079,785</b>	<b>\$14,889,825</b>	<b>\$13,815,463</b>
Gross Margin				41%	56%	56%	57%
<b>RETAIL OPERATIONAL EXPENSES</b>							
Professional Expenses	\$0	\$119,370	\$347,222	\$521,636	\$908,601		
Marketing Expenses	\$0	\$0	\$67,366	\$63,000	\$514,500		
Facility Expenses	\$0	\$0	\$47,567	\$419,251	\$453,745		
Payroll Expenses	\$0	\$0	\$417,618	\$1,168,514	\$2,572,603		
Admin Expenses	\$0	\$424	\$59,461	\$136,803	\$446,646		
Licenses/Local Dues	\$0	\$0	\$62,500	\$232,360	\$764,919		
<b>GROSS RETAIL OPERATIONAL EXPENSES</b>	<b>\$0</b>	<b>\$119,794</b>	<b>\$1,001,733</b>	<b>\$2,541,565</b>	<b>\$5,661,014</b>	<b>\$5,774,234</b>	<b>\$5,831,976</b>
OpEx Growth Rate				153.7%	122.7%	2.0%	1.0%
<b>EBITDA</b>	<b>\$0</b>	<b>-\$161,894</b>	<b>-\$126,759</b>	<b>\$1,854,118</b>	<b>\$10,418,771</b>	<b>\$9,115,591</b>	<b>\$7,983,487</b>
EBITDA Margin				17%	36%	34%	33%
<b>NET INCOME (PADIT)</b>	<b>\$0</b>	<b>-\$417,938</b>	<b>-\$927,315</b>	<b>\$897,480</b>	<b>\$6,138,669</b>	<b>\$5,225,958</b>	<b>\$4,433,475</b>
Net Margin				8%	21%	20%	18%

### 5.3 Cash Flow

Theory Wellness Pro Forma Cash Flow Statements								
	2015	2016	2017	2018	2019	2020	2021	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>								
Cash receipts from customers	\$0	\$0	\$3,183,101	\$10,840,644	\$28,940,089	\$26,559,416	\$24,425,206	
Cash paid (COGS & OpEx)	\$0	\$161,894	\$3,309,860	\$8,986,526	\$18,521,318	\$17,443,825	\$16,441,719	
Cash paid for income taxes (state and federal)	\$0	\$0	\$9,645	\$764,838	\$4,015,952	\$3,645,037	\$3,327,034	
Cash paid for city taxes	\$0	\$0	\$2,387	\$7,965	\$18,275	\$16,447	\$14,803	
<b>Net cash flow from operating activities</b>	<b>\$0</b>	<b>-\$161,894</b>	<b>-\$138,791</b>	<b>\$1,081,316</b>	<b>\$6,384,544</b>	<b>\$5,454,107</b>	<b>\$4,641,651</b>	
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>								
Additions to Depreciation Spend	\$0	\$2,084,208	\$1,300,000					
Additions to Amortization Spend	\$0	\$202,160	\$0					
<b>Net cash flow from investing activities</b>	<b>\$0</b>	<b>-\$2,286,368</b>	<b>-\$1,300,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>								
<b>Proceeds</b>								
Proceeds from Debt Financing #1 (Convert to Equity)		\$3,100,000						
Proceeds from Debt Financing #2 (Long Term)			\$1,000,000					
Proceeds from Short Term Credit Line			\$395,000					
Proceeds from Equity Round #2								
<b>Payments</b>								
Payment of Short Term Credit Line (Interest)				-\$27,672				
Payment of Short Term Credit Line (Principle)				-\$395,000				
Payment from Debt Financing #1 (Principal)		\$0	\$0	\$0	\$0	\$0	\$0	
Payment from Debt Financing #1 (Interest)		\$0	-\$167,749	-\$626,891	\$0	\$0	\$0	
Payment from Debt Financing #2 (Principal)				-\$32,411	-\$139,765	-\$157,491	-\$177,465	
Payment from Debt Financing #2 (Interest)			\$0	-\$33,278	-\$122,989	-\$105,264	-\$85,290	
<b>Net cash flow from financing activities</b>	<b>\$0</b>	<b>\$3,100,000</b>	<b>\$1,227,251</b>	<b>-\$1,115,252</b>	<b>-\$262,755</b>	<b>-\$262,755</b>	<b>-\$262,755</b>	
<b>NET INCREASE / DECREASE IN CASH</b>								
Cash at the beginning of the period	\$0	\$0	\$651,739	\$440,198	\$406,262	\$6,528,052	\$11,719,404	
Cash at the end of the period	\$0	\$651,739	\$440,198	\$406,262	\$6,528,052	\$11,719,404	\$16,098,300	



## 5.4 Balance Sheet

Theory Wellness Pro Forma Balance Sheets								
	2015	2016	2017	2018	2019	2020	2021	
<b>ASSETS:</b>								
<b>Current Assets</b>								
Cash & Equivalents	\$0	\$651,739	\$396,179	\$365,636	\$5,875,247	\$10,547,464	\$14,488,470	
Accounts Receivables		\$0	\$0	\$0	\$0	\$0	\$0	
Inventory	\$0	\$0	\$44,020	\$40,626	\$652,805	\$1,171,940	\$1,609,830	
<b>Total Current Assets</b>	<b>\$0</b>	<b>\$651,739</b>	<b>\$440,198</b>	<b>\$406,262</b>	<b>\$6,528,052</b>	<b>\$11,719,404</b>	<b>\$16,098,300</b>	
<b>Long-term Assets</b>								
Depreciation	\$0	\$2,060,841	\$3,302,946	\$3,208,940	\$3,114,935	\$3,020,929	\$2,926,923	
Amortization	\$0	\$183,232	\$154,352	\$125,472	\$96,592	\$67,712	\$38,832	
<b>TOTAL ASSETS</b>	<b>\$0</b>	<b>\$2,895,812</b>	<b>\$3,897,497</b>	<b>\$3,740,675</b>	<b>\$9,739,579</b>	<b>\$14,808,045</b>	<b>\$19,064,056</b>	
<b>LIABILITIES &amp; EQUITY:</b>								
<b>Current Liabilities</b>								
Accounts payable								
Short-term notes payable			\$395,000					
Short-term notes Capital Accumulation								
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$395,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
<b>Long-term Liabilities</b>								
First Round Debt Financing	\$0	\$3,100,000	\$3,727,750					\$0
First Round Debt, Capital Accum		\$213,750						
<b>Total First Round Long-term Liabilities</b>	<b>\$0</b>	<b>\$3,313,750</b>	<b>\$3,727,750</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	
Second Round Debt Financing			\$1,000,000	\$1,087,589	\$947,824	\$790,333	\$612,868	
Second Round Debt, Capital Accum			\$120,000					
<b>Total Second Round Long-term Liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,120,000</b>	<b>\$1,087,589</b>	<b>\$947,824</b>	<b>\$790,333</b>	<b>\$612,868</b>	
<b>Stockholder's Equity</b>								
Equity in Company	\$0	\$0	\$0	\$3,100,000	\$3,100,000	\$3,100,000	\$3,100,000	
Retained Earnings	\$0	-\$417,938	-\$1,345,253	-\$447,773	\$5,690,896	\$10,916,853	\$15,350,329	
Other Adjustments				\$859	\$859	\$859	\$859	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$0</b>	<b>\$2,895,812</b>	<b>\$3,897,497</b>	<b>\$3,740,675</b>	<b>\$9,739,579</b>	<b>\$14,808,045</b>	<b>\$19,064,056</b>	

## 6. TEAM

Theory has approximately 90 full time employees and plans to hire another 30-40 individuals over the next 6-12 months.

Our key leadership includes:

Brandon Pollock- *President and CEO*

Nick Friedman- *Treasurer, CFO*

Andrew Linegar- *Secretary, COO*

Steven Derrey- *Board Member, Director of Cultivation*

Hunter Pollock- *Board Member*

Asher Woodworth- *Board Member*

Benno Friedman- *Non-voting Board Member*

Theory Wellness Inc.  
Insurance

Theory Wellness Inc. already operates multiple licenses in Massachusetts and in doing so, has a full suite of insurance products in place that meet all CCC requirements.

Prior to occupying our space in Medford, we will add this location as an additionally insured to our overall insurance package.

## **Theory Wellness Inc.**

### *Operating Policies and Procedures – Retailer Application*

#### **Restricting Access to age 21 and older**

Theory Wellness Inc. (“TWI”) will train our staff on the following procedures to ensure that no individuals access our facility that are under the age of 21, except for registered patients as permitted by 935 CMR 500.140(3).

1. TWI will at all times have a security guard outside of the facility that will check an individual’s identification prior to letting them inside our facility. The security guard will check identification to ensure it is unexpired, check to ensure that it indicates the individual is at least 21 years of age, and examine to make sure the picture identification resembles the individual presenting the identification.
2. Upon entrance into the facility, individuals are now in the reception room. In the reception room, our receptionist will use a scanning device to ensure the identification presented is valid. The receptionist will also ensure that the individual’s picture identification matches the appearance of the individual. The receptionist will also check to make sure the identification is unexpired. Lastly, the receptionist will verify that the identification indicates the individual is 21 years of age or older.
3. At the sales station, the cashier will examine the individual’s identification for a third time prior to the dispensing of any cannabis. The cashier will make sure the identification indicates the individual is over the age of 21, and make sure the identification is unexpired.

Forms of identification that will be acceptable:

- US driver’s license
  - Military ID card
  - US State ID
  - Passport
4. TWI’s website will have an age verification feature that limits access to our website only to those that are 21+ years of age.

## **Theory Wellness Inc.**

### **Energy Compliance Plan**

Theory Wellness Inc. looks forward to operating our Marijuana Retailer as sustainably as possible. TWI will identify potential energy reduction opportunities, such as strategies to reduce electric demand and engage with energy efficiency programs offered pursuant to M.G.L. c. 25 § 21, or through municipal light plants, and plan for implementation of such opportunities

To that effect, we will:

- TWI will be installing solar panels on our building that will supply over 100% of our electricity needs, provided that the buildings roof is suitable for solar panels upon structural review.
- In the case that electricity does need to be purchased, we will source from renewable sources
- Use energy star rated appliances
- Use fuel efficient delivery vehicles. TWI currently has two hybrid vehicles and is exploring fully electric vehicles
- Work with our construction team to create an energy efficient building, including a well-insulated shell and LED lighting.
- TWI will work with Mass Save for a full efficiency review and will consider any recommendations they make.
- Use motion sensing lighting
- Have a single sort recycling container on site and encourage staff to use it
- Explore vendors that use recyclable packaging
- Add a bike rack to encourage customers to visit on bicycles
- Install an electric vehicle charger station in the parking lot

**Theory Wellness Inc.**  
*Operating Policies and Procedures – Retailer Application*

**Quality Control and Testing**

Theory Wellness Inc. (“TWI”) has been operating as an RMD and has experience ensuring that all cannabis and cannabis products that are dispensed are of high quality and meet all required independent laboratory testing standards. When we operate as a Marijuana Retailer, we will have the following procedures in place to ensure compliance with 935 CMR 500.160 and other applicable regulations:

- No marijuana product will be sold or otherwise marketed for adult use that has not first been tested by an Independent Testing Laboratory and deemed to comply with the standards required under 935 CMR 500.160.
- All marijuana and marijuana products will be stored in environmentally controlled secure areas to ensure no product deterioration takes place.
- Prior to acquiring wholesale marijuana and marijuana products from Marijuana Cultivators and Marijuana Product Manufacturers that TWI would dispense to Consumers, TWI will request a report of a satisfactory independent laboratory test on every batch of products. This test must have been performed in accordance with the ‘Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products’, as amended in November 2016, published by the DPH.
- In accordance with TWI’s record keeping policies, TWI will maintain records of all testing results for no less than one year.
- TWI will adhere to the specific provisions regarding seeds and clones as set forth in 935 CMR 500.160
- TWI will have a staff member who is trained on quality control examine all products at the start of every day to make sure that everything is up to our standards. Any product that does not meet TWI standards or could be contaminated will be treated as waste and quarantined in compliance with 935. CMR 500(11)(b).
- All agents whose job includes contact with marijuana will be subject to the requirements for food handlers specified in 105 CMR 300.000.
- Any agent working in direct contact with marijuana will conform to sanitary practices while on duty, including:
  - Maintaining adequate personal cleanliness; and
  - Washing hands appropriately. 935 CMR 500.105(3)
  - Hand-washing facilities will be located in production areas and where good sanitary practices require employees to wash and sanitize their hands. 935 CMR 500.105(3)

- There will be sufficient space for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations. 935 CMR 500.105(3)
- Litter and waste will be properly removed so as to minimize the development of odor and the potential for the waste attracting and harboring pests pursuant to 935 CMR 500.105(12).
- Floors, walls, and ceilings will be constructed in such a manner that they may be adequately kept clean and in good repair. 935 CMR 500.105(3)
- All contact surfaces will be maintained, cleaned, and sanitized as frequently as necessary to protect against contamination. 935 CMR 500.105(3).
- All toxic items will be identified, held, and stored in a manner that protects against contamination of marijuana. 935 CMR 500.105(3)
- Water supply will be sufficient for necessary operations. 935 CMR 500.105(3)
- Plumbing will be of adequate size and design and maintained to carry sufficient quantities of water to required locations throughout the establishment. 935 CMR 500.105(3)
- The establishment will provide its employees with adequate, readily accessible toilet facilities. 935 CMR 500.105(3)
- Storage and transportation of finished products will be under conditions that will protect them against physical, chemical, and microbial contamination. 935 CMR 500.105(3)
- The establishment will notify the Commission within 72 hours of any laboratory testing results indicating contamination if contamination cannot be remediated and disposal of the production batch is necessary. 935 CMR 500.160(2)

**Theory Wellness Inc.**  
*Operating Policies and Procedures – Retailer Application*

**Personnel Policies including Background Checks**

Theory Wellness Inc. (“TWI”) will adhere to the following personnel policies:

- TWI’s staffing plan and records will be in compliance with 935 CMR 500.105(9). 935 CMR 500.105(1)
- TWI currently has an employee handbook that outlines our company’s personnel policies. TWI will ensure that all policies are compliant with both 105 CMR 725.000 and 935 CMR 500.000. All employees receive and must acknowledge receipt of this handbook.
  - TWI spends a minimum of 40 hours training all employees, and has yearly ongoing training of at least 8 hours per year. Training is tailored to the roles and responsibilities of the job function of each agent, and at a minimum will include a Responsible Vendor Program under 935 CMR 500.105(2)(b).
- All training is documented, and signed off on by the employee and their manager.
- TWI will register all board members, directors, employees, executives, and managers, and maintain their registration, in accordance with 935 CMR 500.030, which includes submitting to the Commission a Criminal Offender Record Information (CORI) report and any other background check information required by the Commission for each individual for whom the Marijuana Establishment seeks a marijuana establishment agent registration, obtained within 30 days prior to submission. No individuals will be registered as agents that are unsuitable as defined in 935. CMR 500.800.
- Personnel records will be kept in compliance with 935 CMR 500.105(9)(d). Every agent has their own “Employee Record” .
- TWI will have a plan describing how confidential information will be maintained, including through a secure database system, including Google suites, which limits access through permissions and share settings. Any physical confidential information documents will be stored in a locked and secure location.
- All employees are eligible for health insurance and dental insurance after 30 days of employment
- TWI follows all required laws and regulations in respect to our Human Resources policies.
- All agents must be at least 21 years of age
  - All agents must carry his or her registration card at all times while in possession of marijuana, including at all times while at a Marijuana Establishment or while transporting marijuana. This is part of the initial



training. Agents are provided lanyards to hold their registration card.

- TWI is a Alcohol, Smoke, and Drug Free workplace and upholds these standards throughout all locations and associated locations.
- Any violation of Operating Policies and Procedures is considered an action that requires formal and documented discipline.
  - Any agent who must be disciplined twice for the same violation is terminated
  - However TWI will immediately dismiss any agent who has diverted marijuana, engaged in unsafe practices, or been convicted or entered a guilty plea for a felony charge of distribution of a drug to a minor. 935 CMR 500.105(1)
  - All discipline is recorded in the "Employee Record" folder

**Theory Wellness Inc.**  
*Operating Policies and Procedures – Retailer Application*

**Record Keeping Procedures**

Theory Wellness Inc. (“TWI”) will adhere to the following record keeping procedures in compliance with 935 CMR 500.105(9) and all other applicable regulations:

- All records will be available for the Commission to inspect at anytime.
- If TWI were to close, we would store our records for at least two years, at TWI expense, at a location of the Commission’s choosing
- All records are **stored indefinitely** besides video surveillance (stored 90 days unless there is an ongoing investigation)
- Personnel records will be kept in compliance with 935 CMR 500.105(9)(d). Every agent has their own “Employee Record”
- TWI will keep waste records for at least three years. 935 CMR 500.105(12)
- Written operating procedures will be maintained as required by 935 CMR 500.105(1). 935 CMR 500.105(9)
- TWI will maintain Seed-to-sale tracking records for all marijuana as required by 935 CMR 500.105(8)(e). 935 CMR 500.105(9)
- The following personnel records will be maintained:
  - Job descriptions for each agent;
  - A personnel record for each agent.
  - A staffing plan that will demonstrate accessible business hours and safe cultivation conditions;
  - Personnel policies and procedures; and
  - All background check reports obtained in accordance with 935 CMR 500.030. 935 CMR 500.105(9)
- The following business records shall be maintained:
  - Assets and liabilities;
  - Monetary transactions;
  - Books of accounts;
  - Sales records; and
  - Salary and wages paid to each employee. 935 CMR 500.105(9)
- Financial records of a Marijuana Establishment shall be maintained in accordance with generally accepted accounting principles – we use QuickBooks Online for our day to day bookkeeping
- Our retail manager is responsible for ensuring that all record keeping procedures are followed
- TWI agents are assigned permission, based on job role, to access and modify

certain parts of the inventory control system. All actions performed by these agents are recorded in the system. All of our inventory records will be stored in both our inventory control system and METRC.

- Paper records are held in cabinets in our limited access area reception area
- Sales / Dispensing records are tracked in both our inventory control system and METRC.

### **CORI Records**

CORI background check records are maintained in the following manner:

1. These are highly sensitive and are maintained separately from the rest of the personnel files. They are maintained in a separate, locked, filing cabinet drawer
2. Access to these files is limited to agents whom have been approved to access CORI
3. TWI will not store these records electronically (all CORI results are already saved electronically on Creative Services Inc.'s secure server)
4. TWI shall not retain CORI records for longer than seven years from the date of employment or volunteer service
5. If TWI disposes of CORI records, TWI will dispose of them by shredding the records

## **Theory Wellness Inc.**

### **Operating Policies and Procedures – Retailer Application Maintaining of Financial Records**

Theory Wellness Inc. ("TWI") will adhere to the following financial record keeping policies and procedures:

- All records will be available for the Commission to inspect at any time.
- Our CFO and our Accounting Manager have responsibility over the maintenance of our financial records, including the records detailed in 935 CMR 500.105(9)(e).
- Our CPA firm is responsible for tax filings – TWI maintains all materials prepared for tax filing, and all records of the filings themselves.
- During the license renewal process, TWI will adhere to 935 CMR 500.103(4)(d) and make available to the Commission a report detailing the financial benefits TWI provided to Medford as the result of our host community agreement.
- TWI maintains its financial records in QuickBooks Online, a cloud-based accounting software.
- Our sales records will be stored within our point-of-sale software system, a system that will be approved by the Commission. All sales records will be maintained per 935 CMR 500.140(6).
- TWI will conduct a monthly analysis of equipment to determine that no software has been installed that could be utilized for manipulate or alter sales data and will maintain records of this monthly analysis per 935 CMR 500.140(6).
- If TWI determines that software or other methods have manipulated or altered sales data, TWI will immediately disclose this information to the Commission. Furthermore, TWI will cooperate with any investigation and take any action as directed by the Commission.
- TWI will adhere with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1. TWI will record all transactions in a manner that will allow the Department to verify what was sold and whether the appropriate amount of tax was collected.
- TWI will adhere to 935 CMR 500.140(6) by maintaining separate accounting practices at point-of-sale for marijuana and non-marijuana sales.
- TWI's Medford dispensary is an Adult Use facility only and is not co-located. Should it become co-located we will maintain and provide to the Commission on a biannual basis accurate sales data during the six months immediately preceding the application for the purpose of ensuring an adequate supply of marijuana and marijuana products.
- All financial / sales records are stored indefinitely and these records include:
  1. Assets and liabilities
  2. Monetary transactions
  3. Books of accounts
  4. Sales records
  5. Salary and wages paid to each employee

## **Theory Wellness Inc.**

### **Operating Policies and Procedures – Retailer Application Qualifications and training**

Theory Wellness Inc. ("TWI") has successfully recruited and trained over 300 individuals through its operation as a Registered Marijuana Dispensary and a Marijuana Retailer. For our proposed Marijuana Retailer in Medford, we will hire approximately 40 new employees as cannabis consultant, safety, and supervisory positions. We will look for the following qualifications, and train all new employees on the following guidelines:

#### Qualifications for general retail staff

1. Over the age of 21
2. No disqualifying events in the individual's background check
3. 2+ Years in retail experience
4. Ability to work in a fast paced environment
5. Ability to solve unexpected problems quickly and under pressure maintaining a positive attitude at all times.
6. Attention to detail
7. Able to stay organized and prioritize under pressure.
8. Strong software and computer skills
9. High-energy, enthusiasm and the willingness to do whatever it takes to get the job done
10. A passion for cannabis

#### Qualifications for our shift supervisors

1. Over the age of 21
2. No disqualifying events in the individual's background check
3. 2+ Years in retail management experience
4. Experience managing at least five individuals
5. Ability to work in a fast paced environment
6. Ability to solve unexpected problems quickly and under pressure while maintaining a positive attitude
7. Strong software and computer skills
8. High-energy, enthusiasm and the willingness to do whatever it takes to get the job done
9. A passion for cannabis

### Qualifications for our safety associate

1. Over the age of 21
2. No disqualifying events in the individual's background check
3. Strong people skills and a friendly smile
4. Ability to lift 40 pounds on a regular basis and up to 70 pounds occasionally
5. CPR and First Aid Certification
6. Ability to work under pressure
7. High-energy, enthusiasm and the willingness to do whatever it takes to get the job done.

### Training

All agents undergo extensive training to ensure that TWI provides a great experience for our customers and operates in full compliance with all applicable regulations.

All training is documented, and documentation is placed in individual employee records.

All agents will receive general and job specific training prior to performing job duties.

All agents will receive a minimum of eight hours of ongoing training annually

All owner, managers, and employees will complete the Responsible Vendor Program and all new employees will complete Responsible Vendor Program within 90 days of hiring.

Responsible Vendor Training Paperwork will be maintained for at least 4 years.

All agents are trained on the following standard operating procedures:

- Security procedures, including Entrance / exit procedures
- Attempted robbery procedures
- Diversion monitoring
- Identification verification of customers to ensure they are 21+ years of age
- Protocol for when an agent loses an ID card or a key fob
- Emergency procedures, including Fire response, Medical Emergency response, Chemical Spill response, Natural Disaster response, Power outage response.
- Personnel Policies including vacation time, sick leave, clock in / clock out protocol, non-discrimination / harassment policy, drug and alcohol policy
- Role specific procedures, including: Inventory control procedures, how to operate our point of sale terminals and complete transactions, cannabis storage procedures, customer check in procedures, inventory receiving procedures, inventory waste procedure, including transportation back to our Marijuana Cultivation Facility in Bridgewater

**Theory Wellness, Inc.**

**Plan for Separating Medical and Adult-Use Operations**

Theory Wellness, Inc.'s Retail Marijuana Establishment in Medford will be Adult-Use only and therefore will not be co-located.

## **Theory Wellness Inc.**

### **Operating Policies and Procedures**

#### **Proposed Plan for Diversity Medford– Theory Wellness Inc. Diversity Plan**

Theory Wellness Inc. (“TWI”) is committed to a policy of equal employment opportunity. We recruit and hire applicants without regard to race, color, religion, sex (including pregnancy), national origin, disability, age, sexual orientation, veteran status, genetic information, or any other factor prohibited by law. In order to ensure we have a workforce that represents the diverse communities where we do business, TWI will create and execute a diversity plan. The overall goals of the plan are to (1) recruit a diverse workforce, (2) create a workplace that is free from discrimination, and (3) encourage a diverse management team. Progress and attainment of these goals will be tracked and measured as described below:

Medford Diversity Plan – Our plan is as follows, and our goals will be accessed each year:

**Goal #1:** Employ a more diverse workforce than the average demographics of Middlesex County with a goal of having a workforce made up of at least 50% women, 25% minorities, 5% veterans, 5% LGBTQ+ individuals, and 5% individuals with disabilities.

**Program:** To achieve these hiring goals, Theory Wellness will, at a minimum:

- Create gender-neutral job descriptions; and
- Post hiring needs, as needed, in diverse publications such as a variety of web-based recruitment platforms such as indeed.com;

**Metrics:** Theory Wellness will assess the demographics of its employees to see if it is meeting its goal of increasing diversity in these positions. Job postings and hirings will occur on an as needed basis. Theory Wellness will evaluate what steps its hiring managers took to attract a diverse group of employees and whether or not its hiring managers made best efforts to meet the goals set out in this Plan. Theory Wellness will assess and review its progress one year from the date it receives its Provisional License from the CCC and then annually, thereafter. Based upon this annual review and in conjunction with the renewal of its license, Theory Wellness will be able to demonstrate to the CCC progress toward the goal. This goal will be measured and assessed annually at point of license renewal using the most current U.S. Census data for Middlesex County.

**Goal #2:** Have at least 85% participation by our workforce in our annual diversity and inclusion, training.

**Program:** Have all employees undergo yearly diversity and inclusion training with a goal of having at least 85% participation in this training by our workforce annually. This training will be given as part of onboarding and annually thereafter. This will be tracked and measured through our online Learning Management System.

**Metrics:** Theory Wellness will keep detailed records of employee attendance at annual diversity and inclusion training to ensure that all employees have received this education. We will also invite feedback from our employees on this training to determine whether there are areas in



which need reviewing and updating from our team. Theory Wellness will assess and review its progress within a year of receiving its Final License from the CCC and then annually, thereafter. Based upon this annual review and in conjunction with the renewal of its license, Theory Wellness will be able to demonstrate to the CCC progress toward the goal.

Theory Wellness will adhere to the requirements set forth in 935 CMR 500.105(4) regarding the permitted and prohibited advertising, branding, marketing, and sponsorship practices of marijuana establishments. Theory Wellness and this plan will not violate any Commission regulation, including those pertaining to ownership, control, or other state laws.