



## Massachusetts Cannabis Control Commission

### Marijuana Cultivator

#### General Information:

License Number: MC282461  
Original Issued Date: 10/09/2020  
Issued Date: 10/09/2020  
Expiration Date: 10/09/2021

### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Silver Therapeutics, Inc.

Phone Number: 518-570-9067 Email Address: josh@agtherapeutics.com

Business Address 1: 82 Wendell Ave

Business Address 2: Suite 100

Business City: Pittsfield

Business State: MA

Business Zip Code: 01201

Mailing Address 1: 89 Court Street

Mailing Address 2:

Mailing City: Saratoga Springs Mailing State: NY

Mailing Zip Code: 12866

### 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: RPA201854

### RMD INFORMATION

Name of RMD: Silver Therapeutics, Inc.

Department of Public Health RMD Registration Number: RPA201854

Operational and Registration Status: Obtained Provisional Certificate of Registration only

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: 29.6 Percentage Of Control: 33.33

Role: Owner / Partner

Other Role: Executive

First Name: Joshua

Last Name: Silver

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

#### Person with Direct or Indirect Authority 2

Percentage Of Ownership: 29.6 Percentage Of Control: 33.33

Role: Owner / Partner

Other Role: Executive

First Name: Brendan

Last Name: McKee

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

#### Person with Direct or Indirect Authority 3

Percentage Of Ownership: 29.6 Percentage Of Control: 33.33

Role: Owner / Partner

Other Role: Executive

First Name: Joshua

Last Name: Ferranto

Suffix:

Gender: Male

User Defined Gender:

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

Specify Race or Ethnicity:

#### ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

No records found

#### CLOSE ASSOCIATES AND MEMBERS

No records found

#### CAPITAL RESOURCES - INDIVIDUALS

No records found

#### CAPITAL RESOURCES - ENTITIES

##### Entity Contributing Capital 1

Entity Legal Name: Silver Therapeutics, Inc.

Entity DBA:

Email: josh@agtherapeutics.com

Phone: 518-570-9067

Address 1: 82 Wendell Ave

Address 2: Suite 100

City: Pittsfield

State: MA

Zip Code: 01201

Types of Capital: Monetary/Equity

Other Type of Capital:

Total Value of Capital Provided: \$500000

Percentage of Initial Capital: 100

Capital Attestation: Yes

#### BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

#### DISCLOSURE OF INDIVIDUAL INTERESTS

##### Individual 1

First Name: Joshua

Last Name: Silver

Suffix:

Marijuana Establishment Name: Silver Therapeutics, Inc.

Business Type: Marijuana Cultivator

Marijuana Establishment City: Orange

Marijuana Establishment State: MA

##### Individual 2

First Name: Joshua

Last Name: Silver

Suffix:

Marijuana Establishment Name: Silver Therapeutics, Inc.

Business Type: Marijuana Retailer

Marijuana Establishment City: Williamstown	Marijuana Establishment State: MA
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Individual 3

First Name: Brendan	Last Name: McKee	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Cultivator	
Marijuana Establishment City: Orange	Marijuana Establishment State: MA	

Individual 4

First Name: Brendan	Last Name: McKee	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Williamstown	Marijuana Establishment State: MA	

Individual 5

First Name: Joshua	Last Name: Ferranto	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Cultivator	
Marijuana Establishment City: Orange	Marijuana Establishment State: MA	

Individual 6

First Name: Joshua	Last Name: Ferranto	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Williamstown	Marijuana Establishment State: MA	

Individual 7

First Name: Joshua	Last Name: Silver	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Transporter with Other Existing ME License	
Marijuana Establishment City: Orange	Marijuana Establishment State: MA	

Individual 8

First Name: Joshua	Last Name: Silver	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Orange	Marijuana Establishment State: MA	

Individual 9

First Name: Joshua	Last Name: Silver	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Product Manufacture	
Marijuana Establishment City: Orange	Marijuana Establishment State: MA	

Individual 10

First Name: Joshua	Last Name: Silver	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Retailer	
Marijuana Establishment City: Boston	Marijuana Establishment State: MA	

Individual 11

First Name: Joshua	Last Name: Silver	Suffix:
Marijuana Establishment Name: Silver Therapeutics, Inc.	Business Type: Marijuana Product Manufacture	
Marijuana Establishment City: Boston	Marijuana Establishment State: MA	

Individual 12

<b>First Name:</b> Brendan	<b>Last Name:</b> McKee	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Transporter with Other Existing ME License	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 13

<b>First Name:</b> Brendan	<b>Last Name:</b> McKee	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 14

<b>First Name:</b> Brendan	<b>Last Name:</b> McKee	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 15

<b>First Name:</b> Brendan	<b>Last Name:</b> McKee	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Boston	<b>Marijuana Establishment State:</b> MA	

#### Individual 16

<b>First Name:</b> Brendan	<b>Last Name:</b> McKee	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Boston	<b>Marijuana Establishment State:</b> MA	

#### Individual 17

<b>First Name:</b> Joshua	<b>Last Name:</b> Ferranto	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Transporter with Other Existing ME License	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 18

<b>First Name:</b> Joshua	<b>Last Name:</b> Ferranto	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 19

<b>First Name:</b> Joshua	<b>Last Name:</b> Ferranto	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Orange	<b>Marijuana Establishment State:</b> MA	

#### Individual 20

<b>First Name:</b> Joshua	<b>Last Name:</b> Ferranto	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Retailer	
<b>Marijuana Establishment City:</b> Boston	<b>Marijuana Establishment State:</b> MA	

#### Individual 21

<b>First Name:</b> Joshua	<b>Last Name:</b> Ferranto	<b>Suffix:</b>
<b>Marijuana Establishment Name:</b> Silver Therapeutics, Inc.	<b>Business Type:</b> Marijuana Product Manufacture	
<b>Marijuana Establishment City:</b> Boston	<b>Marijuana Establishment State:</b> MA	

### MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 717-721 American Legion Highway

Establishment Address 2:

Establishment City: Boston

Establishment Zip Code: 02131

Approximate square footage of the Establishment: 7245

How many abutters does this property have?: 4

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

Cultivation Tier: Tier 01: up to 5,000 square feet

Cultivation Environment: Indoor

### FEE QUESTIONS

Cultivation Tier: Tier 01: up to 5,000 square feet    Cultivation Environment: Indoor

### HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	HCA Certificate 10 17 19.pdf	pdf	5de80eb20f35e05798b3a1e8	12/04/2019
Community Outreach Meeting Documentation	Silver Therapeutics - Boston-Community-Outreach-Meeting-Attestation-Form....pdf	pdf	5de81ad826aa77532085e63c	12/04/2019
Plan to Remain Compliant with Local Zoning	Zoning Compliance Plan (4.8.20 final).pdf	pdf	5e8dd4e5482e703583b7c40e	04/08/2020

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

### PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Plan for Positive Impact (4.8.20 final).pdf	pdf	5eb18df75fa02a2d3651c219	05/05/2020

### ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

### INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Owner / Partner

Other Role: Executive

First Name: Joshua

Last Name: Silver    Suffix:

RMD Association: RMD Owner

Background Question: yes

Individual Background Information 2

Role: Owner / Partner

Other Role: Executive

First Name: Brendan

Last Name: McKee    Suffix:

RMD Association: RMD Owner

Background Question: no

### Individual Background Information 3

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

**First Name:** Joshua      **Last Name:** Ferranto      **Suffix:**

**RMD Association:** RMD Owner

**Background Question:** yes

### ENTITY BACKGROUND CHECK INFORMATION

No records found

### MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Secretary of Commonwealth - Certificate of Good Standing	Certificate of Good Standing SoS.pdf	pdf	5dc209aa8bdcfd57ae524145	11/05/2019
Department of Revenue - Certificate of Good standing	Silver CGS.pdf	pdf	5dc209abbcb01253152f4446	11/05/2019
Articles of Organization	Restated Articles of Organization.pdf	pdf	5dc209acfd468857b99ba8bc	11/05/2019
Bylaws	Bylaws.pdf	pdf	5dc209ae9c1081532b9a3972	11/05/2019
Secretary of Commonwealth - Certificate of Good Standing	MA UI Cert of Good Standing.pdf	pdf	5e8de8799a385038d9d8b7e9	04/08/2020

No documents uploaded

Massachusetts Business Identification Number: 001258563

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	5de801e6d5b0805341c65016	12/04/2019
Plan for Liability Insurance	Liability Insurance Policy.pdf	pdf	5de801ea0f35e05798b3a1b2	12/04/2019
Proposed Timeline	Timeline (4.8.20 final).pdf	pdf	5e8dd6bd5f1da0353e2b3d9c	04/08/2020

### OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Policies and Procedures for cultivating.	Cultivation Policy.pdf	pdf	5de802a666a32657cfbddf3e	12/04/2019
Restricting Access to age 21 and older	Restricting Access to Age 21 and Older.pdf	pdf	5de802aab4f83557d6cc9b45	12/04/2019
Prevention of diversion	Diversion Prevention.pdf	pdf	5de802af0f35e05798b3a1b9	12/04/2019
Storage of marijuana	Storage Policy.pdf	pdf	5de802dc7aad8653363bff9b	12/04/2019

Transportation of marijuana	Transportation Policy.pdf	pdf	5de802e166a32657cfbddf42	12/04/2019
Inventory procedures	Inventory Policy.pdf	pdf	5de802e8b4f83557d6cc9b49	12/04/2019
Quality control and testing	Quality Control Policy.pdf	pdf	5de802ef40e348579197f8cf	12/04/2019
Personnel policies including background checks	Personnel Policies.pdf	pdf	5de8034bbcb01253152f8fba	12/04/2019
Record Keeping procedures	Record Keeping Policy.pdf	pdf	5de8034d8bdcfd57ae528c0a	12/04/2019
Maintaining of financial records	Financial Record Keeping Policy.pdf	pdf	5de80351d5b0805341c65024	12/04/2019
Qualifications and training	Employee Qualifications and Training.pdf	pdf	5de8035626aa77532085e5e9	12/04/2019
Security plan	Security Plan (4.8.20 final).pdf	pdf	5e8dd73f482e703583b7c41a	04/08/2020
Diversity plan	Diversity Plan (4.8.20 final).pdf	pdf	5eb18e195c6c422d41afa637	05/05/2020

### ATTESTATIONS

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

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

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

Notification: I Understand

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

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

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

### ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

### COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

### COMPLIANCE WITH DIVERSITY PLAN

No records found

### HOURS OF OPERATION

Monday From: 11:00 AM	Monday To: 8:00 PM
Tuesday From: 11:00 AM	Tuesday To: 8:00 PM
Wednesday From: 11:00 AM	Wednesday To: 8:00 PM
Thursday From: 11:00 AM	Thursday To: 8:00 PM
Friday From: 11:00 AM	Friday To: 8:00 PM

Saturday From: 11:00 AM      Saturday To: 8:00 PM

Sunday From: 11:00 AM      Sunday To: 8:00 PM



## Host Community Agreement Certification Form

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


### Applicant

I, Joshua Silver, (insert name) certify as an authorized representative of Silver Therapeutics, Inc. (insert name of applicant) that the applicant has executed a host community agreement with City of Boston (insert name of host community) pursuant to G.L.c. 94G § 3(d) on 10/17/19 (insert date).

  
Signature of Authorized Representative of Applicant

### Host Community

I, Alexis Trachuk, (insert name) certify that I am the contracting authority or have been duly authorized by the contracting authority for the City of Boston (insert name of host community) to certify that the applicant and the City of Boston (insert name of host community) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on 10/17/2019 (insert date).

  
Signature of Contracting Authority or  
Authorized Representative of Host Community

## Community Outreach Meeting Attestation Form

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

I, Joshua Silver, (*insert name*) attest as an authorized representative of Silver Therapeutics, Inc. (*insert name of applicant*) that the applicant has complied with the requirements of 935 CMR 500 and the guidance for licensed applicants on community outreach, as detailed below.

1. The Community Outreach Meeting was held on July 1, 2019 (*insert date*).
2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on June 24, 2019 (*insert date*), which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A (*please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document*).
3. A copy of the meeting notice was also filed on June 21, 2019 (*insert date*) with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B (*please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document*).
4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on June 20, 2019 (*insert date*), which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C (*please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee*).

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

**Attachment A**  
**Newspaper Notice**

## LEGAL NOTICES

### Do you have a legal notice that you need to publish?

Metro Boston is a newspaper of record with the Suffolk Probate and Land Court!

Publishing your notices with Metro Boston can save you money!

Do you need to publish a notice for:

- Mortgage Sale of Real Estate
- Public Notice
- COB Liquor License
- Licensing
- Notice of Public Hearing
- Divorces
- Care and Protection of Parental Rights
- Notice of Sale of personal Property
- Transportation
- Order of Notice

Contact Metro Boston today and find out how we can help while saving your firm money!

**Herman Miles: 617-532-0105**  
herman.miles@metro.us

### MORTGAGEE'S NOTICE OF SALE OF REAL ESTATE

By virtue and in execution of the Power of Sale contained in a certain Mortgage given by Estelle County to Mortgage Electronic Registration Systems, Inc., as nominee for, First Magnus Financial Corporation, its successors and assigns, dated September 28, 2006 and recorded with the Suffolk County Registry of Deeds at Book 40567, Page 111, subsequently assigned to Wells Fargo Bank, N.A. by Mortgage Electronic Registration Systems, Inc., as nominee for First Magnus Financial Corporation, its successors and assigns by assignment recorded in said Suffolk County Registry of Deeds at Book 51912, Page 97, subsequently assigned to Specialized Loan Servicing, LLC by Wells Fargo Bank, N.A. by assignment recorded in said Suffolk County Registry of Deeds at Book 60742, Page 314 for breach of the conditions of said Mortgage and for the purpose of foreclosing same will be sold at Public Auction at 11:00 AM on July 15, 2019 at 848 Cummins Highway, Boston (Metropolitan), MA, all and singular the premises described in said Mortgage.

#### TO WIT:

The land in that part of Boston called Mattapan with the buildings thereon numbered 649 Cummins Highway, being lot forty-three on a "Plan of House Lots on Oakland Heights, Mattapan, belonging to F.J. Tibber, C.E. Brock Engineer, May 1892" recorded with Suffolk County Registry of Deeds at Book 2178, bounded and described as follows: Northeastly by Oakland Street fifty and 39/100 (50.39) feet; Southeastly by land of owner unknown, being lot 44 on said plan, one hundred four and 61/100 (104.61) feet; Southwestly by land of owner unknown, being lot 45 on said plan, fifty (50) feet; and Northwestly by land of owner unknown being lot 42 on said plan, one hundred ten and 36/100 (110.36) feet; Excepting so much thereof as may have been taken for the abolition of Blue Hill Avenue and Oakland Street grade crossings of the N.Y. & H.R.R. as shown on a plan recorded with said Deeds in Book 2748, Page 87, and subject to the rights of the City of Boston to slope fillings in accordance with said taking, and to the restrictions referred to in a deed of said premises recorded with said Deeds in Book 5221, page 612 so far as the same may be in force and applicable, and to all other restrictions and easements of record so far as in force and applicable. For full, see deed recorded with the Suffolk County Registry of Deeds on April 29, 1908 in Book 14654, Page 192.

The premises are to be sold subject to and with the benefit of all easements, restrictions, encroachments, building and zoning laws, liens, unpaid taxes, tax titles, water bills, municipal liens and assessments, rights of tenants and parties in possession, and attorney's fees and costs.

#### TERMS OF SALE:

A deposit of FIVE THOUSAND DOLLARS AND 00 CENTS (\$5,000.00) in the form of a certified check, bank treasurer's check or money order will be required to be delivered at or before the time the bid is offered. The successful bidder will be required to execute a Foreclosure Sale Agreement immediately after the close of the bidding. The balance of the purchase price shall be paid within thirty (30) days from the sale date in the form of a certified check, bank treasurer's check or other check satisfactory to Mortgagee's attorney. The Mortgagee reserves the right to bid at the sale, to reject any and all bids, to continue the sale and to amend the terms of the sale by written or oral announcement made before or during the foreclosure sale. If the sale is set aside for any reason, the Purchaser at the sale shall be entitled only to a return of the deposit paid. The purchaser shall have no further recourse against the Mortgagee, the Mortgagee or the Mortgagee's attorney. The description of the premises contained in said mortgage shall control in the event of an error in this publication. **TIME WILL BE OF THE ESSENCE.**

Other terms, if any, to be announced at the sale.

Specialized Loan Servicing LLC  
Present Holder of said Mortgage,  
By its Attorneys,  
ORLAND PC  
PO Box 540540, Waltham, MA 02454  
Phone: (781) 790-7800 • 18-015275

June 24, 2019, July 1, 2019 and July 8, 2019.

#### IMPORTANT INFORMATION:

All classified advertising is subject to the terms and conditions of the applicable Metro Classifieds rate card and to approval and acceptance of Metro Classifieds. Metro Classifieds reserves the right to not, modify, cancel or otherwise use, and to remove the right to publish any classified advertising for publication. Metro Classifieds reserves the right to use and publication of any classified advertising for publication. Metro Classifieds reserves the right to use and publication of any classified advertising for publication. Metro Classifieds reserves the right to use and publication of any classified advertising for publication.

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or visit us at  
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### CITATION GIVING NOTICE OF PETITION FOR APPOINTMENT OF GUARDIAN FOR INCAPACITATED PERSON PURSUANT TO

G.L. c. 190B, §5-304

Docket No. SU19P09026D

Commonwealth of Massachusetts

The Trial Court

Probate and Family Court

In the matter of: **Walter M Konik**

Of: Boston, MA

RESPONDENT

Alleged Incapacitated Person

To the named Respondent and all other interested persons, a petition has been filed by **Massachusetts General Hospital of Boston, MA** in the above captioned matter alleging that **Walter M Konik** is in need of a Guardian and requesting that **Martin Connolly of Quincy, MA**, or some other suitable person be appointed as Guardian to serve **Without Surety** on the bond.

Suffolk Probate and Family Court

24 New Chardon Street, Boston, MA 02114

The petition asks the court to determine that the Respondent is incapacitated, that the appointment of a Guardian is necessary, and that the proposed Guardian is appropriate. The petition is on file with this court and may contain a request for certain specific authority.

**You have the right to object to this proceeding.** If you wish to do so, you or your attorney must file a written appearance at this court on or before 10:00 A.M. on the return date of 07/15/2019. This day is NOT a hearing date, but a deadline date by which you have to file the written appearance if you object to the petition. If you fail to file the written appearance by the return date, action may be taken in this matter without further notice to you. In addition to filing the written appearance, you or your attorney must file a written affidavit stating the specific facts and grounds of your objection within 30 days after the return date.

#### IMPORTANT NOTICE

The outcome of this proceeding may limit or completely take away the above-named person's right to make decisions about personal affairs or financial affairs or both. The above-named person has the right to ask for a lawyer. Anyone may make this request on behalf of the above-named person. If the above-named person cannot afford a lawyer, one may be appointed at State expense.

WITNESS, Hon. Brian J. Dunn, First Justice of this Court.

Date: June 14, 2019

### COMMONWEALTH OF MASSACHUSETTS

(SEAL)

LAND COURT

19 SM 002888

### DEPARTMENT OF THE TRIAL COURT

#### ORDER OF NOTICE

To: **Angela T. Cruise** and to all persons entitled to the benefit of the Servicemembers Civil Relief Act, 50 U.S.C. 50 §3901 (et seq)

**Wilmington Savings Fund Society, FSB as Owner Trustee of the Residential Credit Opportunities Trust V-C** claiming to have an interest in a Mortgage covering real property in **Dorchester (Boston)**, numbered **20 Aspinwall Road**, given by **Angela T. Cruise to Mortgage Electronic Registration Systems, Inc.** as nominee for **Sallie Mae Home Loans, Inc.**, dated **February 23, 2006**, and recorded in the Suffolk County Registry of Deeds in Book **39113**, Page **192**, and now held by the Plaintiff by assignment, has/have filed with this court a complaint for determination of Defendant's/Defendants' Servicemembers status.

If you now are, or recently have been, in the active military service of the United States of America, then you may be entitled to the benefits of the Servicemembers Civil Relief Act. If you object to a foreclosure of the above mentioned property on that basis, then you or your attorney must file a written appearance and answer in this court at **Three Pemberton Square, Boston, MA 02108** on or before **July 29, 2019** or you may lose the opportunity to challenge the foreclosure on the ground of noncompliance with the Act.

Witness, **GORDON H. PIPER**, Chief Justice of said Court on June 17, 2019.

Attest:

**Deborah J. Patterson**  
Recorder  
2015030537

6/24/19

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or visit us at  
**www.metro.us**

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### CITATION GIVING NOTICE OF PETITION FOR APPOINTMENT OF CONSERVATOR OR OTHER PROTECTIVE ORDER PURSUANT TO G.L. c. 190B, §5-304 & §5-405

Docket No. SU19P0904PM

Commonwealth of Massachusetts

The Trial Court

Probate and Family Court

In the matter of: **Walter M Konik**

Of: Boston, MA

RESPONDENT (Person to be Protected/Minor)

To the named Respondent and all other interested persons, a petition has been filed by **Massachusetts General Hospital of Boston, MA** in the above captioned matter alleging that **Walter M Konik** is in need of a Conservator or other protective order and requesting that **Martin Connolly of Quincy, MA** (or some other suitable person) be appointed as Conservator to serve **Without Surety** on the bond.

The petition asks the court to determine that the Respondent is disabled, that a protective order or appointment of a Conservator is necessary, and that the proposed conservator is appropriate. The petition is on file with this court.

Suffolk Probate and Family Court

24 New Chardon Street, Boston, MA 02114

**You have the right to object to this proceeding.** If you wish to do so, you or your attorney must file a written appearance at this court on or before 10:00 A.M. on the return date of 07/15/2019. This day is NOT a hearing date, but a deadline date by which you have to file the written appearance if you object to the petition. If you fail to file the written appearance by the return date, action may be taken in this matter without further notice to you. In addition to filing the written appearance, you or your attorney must file a written affidavit stating the specific facts and grounds of your objection within 30 days after the return date.

#### IMPORTANT NOTICE

The outcome of this proceeding may limit or completely take away the above-named person's right to make decisions about personal affairs or financial affairs or both. The above-named person has the right to ask for a lawyer. Anyone may make this request on behalf of the above-named person. If the above-named person cannot afford a lawyer, one may be appointed at State expense.

WITNESS, Hon. Brian J. Dunn, First Justice of this Court.

Date: June 14, 2019

### CITATION ON PETITION FOR ALLOWANCE OF ACCOUNT

Docket No. SU412230

Commonwealth of Massachusetts

The Trial Court

Probate & Family Court

In the matter of: **Alfred Pittman**

Date of Death:

Suffolk Probate and Family Court

24 New Chardon Street, Boston, MA 02114

(617) 788-8300

To all interested persons: A Petition has been filed by: **BNY Mellon N.A. of Boston, MA** requesting allowance of the 43rd to 50th account(s) as Trustee and any other relief as requested in the Petition.

You have the right to obtain a copy of the Petition from the Petitioner or at the Court. You have a right to object to this proceeding. To do so, you or your attorney must file a written appearance and objection at this Court before **10:00 a.m. on 07/05/2019**.

This is NOT a hearing date, but a deadline by which you must file a written appearance and objection if you object to this proceeding. If you fail to file a timely written appearance and objection followed by an Affidavit of Objections within thirty (30) days of the return date, action may be taken without further notice to you.

WITNESS, Hon. Brian J. Dunn, First Justice of this Court.

Date: June 07, 2019

**Notice of Public Meeting**

Notice is hereby given that a Community Outreach Meeting for a Proposed Cannabis Establishment is scheduled for:

Date: **Monday, July 1st 2019**  
Time: **6:00PM**  
Location: **780 American Legion Hwy, Roslindale, MA 02131**

The Proposed Cannabis Establishment is anticipated to be located at:  
**717-721 American Legion Highway**

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

If you have any questions about this meeting or have comments about the proposal please contact:

Jon Coppinger, Mayor's Office of Neighborhood Services  
Joseph.coppinger@boston.gov • 617-635-3307

Please note, the City does not represent the owner(s)/developer(s)/attorney(s). The purpose of this meeting is to get community input and learn from the community's positions on this proposal. This flyer has been dropped off by the proponents per the City's request.

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**metroCLASSIFIEDS**  
To place an ad call 855-639-7270

**Attachment B**  
**Municipal Notice**



TRASH AND RECYCLING COLLECTION TO START AT 6 A.M.

Starting on July 1, the City will begin residential trash and recycling collection at 6 a.m. instead of 7 a.m.

[LEARN MORE \(HTTPS://WWW.BOSTON.GOV/NEWS/CITY-MAKING-UPDATES-WASTE-COLLECTION-INCLUDING-6-AM-PICKUP\)](https://www.boston.gov/news/city-making-updates-waste-collection-including-6-am-pickup)

# COMMUNITY MEETING FOR PROPOSED CANNABIS ESTABLISHMENT

*There will be community outreach meeting for a proposed cannabis establishment on July 1st at 6 p.m.*

## DISCUSSION TOPICS

### 1 Agenda

The Proposed Cannabis Establishment is anticipated to be located at:

717-721 American Legion Highway

July 1, 2019



6:00AM



780 AMERICAN LEGION HWY  
BOSTON, MA 02131



[JOSEPH.COPPINGER@BOSTON.GOV](mailto:JOSEPH.COPPINGER@BOSTON.GOV)  
([MAILTO:JOSEPH.COPPINGER@BOSTON.GOV](mailto:JOSEPH.COPPINGER@BOSTON.GOV))



617-635-3307 (TEL:617-635-3307)

Contact: JOE COPPINGER

Neighborhoods: ROSLINDALE

Posted: 06/21/2019 - 4:47PM

### RESOURCES

OFFICIAL FILED POSTING  
([HTTPS://WWW.BOSTON.GOV/SITES/DEFAULT/FILES/06-2019/06212019163630.PDF](https://www.boston.gov/sites/default/files/06-2019/06212019163630.pdf))

BOS:311 - REPORT AN ISSUE ([HTTP://WWW.CITYOFBOSTON.GOV/311/](http://www.cityofboston.gov/311/))

PRIVACY POLICY ([/DEPARTMENTS/INNOVATION-AND-TECHNOLOGY/PRIVACY-AND-SECURITY-STATEMENT](https://www.boston.gov/departments/innovation-and-technology/privacy-and-security-statement))

CONTACT US ([HTTPS://WWW.BOSTON.GOV/DEPARTMENTS/MAYORS-OFFICE/CONTACT-BOSTON-CITY-HALL](https://www.boston.gov/departments/mayors-office/contact-boston-city-hall))

**Attachment C**  
**Abutter Notice**

7016 3010 0001 1143 8967

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For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.**OFFICIAL USE**

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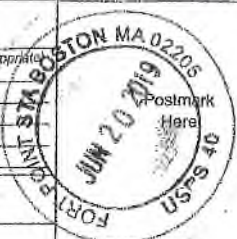
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Sent

Street

City



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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City, St



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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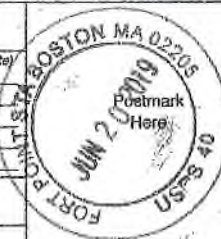
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Street and Apt.

City, State, ZIP



PS Form 3800

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Postage

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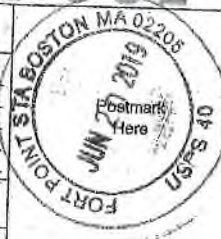
Total Postage and Fees

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Sent

Street

City



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

7016 3010 0001 1143 9155

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- ☐ Adult Signature Restricted Delivery \$

Postage

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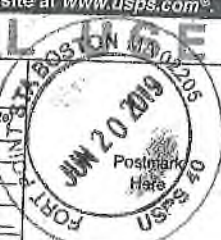
Total Postage and Fees

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Sent To

Street

City, St



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions

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- ☐ Return Receipt (electronic) \$
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- ☐ Adult Signature Restricted Delivery \$

Postage

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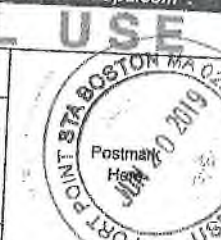
Total Postage and Fees

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Sent To

Street

City, St



PS Form 3800, April 2015 PSN 7530-02-000-9047

See Reverse for Instructions



## **Notice of Public Meeting**

**Notice is hereby given that a Community Outreach Meeting for a Proposed Cannabis Establishment is scheduled for:**

**Date: Monday, July 1<sup>st</sup> 2019**

**Time: 6:00PM**

**Location: 780 American Legion Hwy, Roslindale, MA 02131**

**The Proposed Cannabis Establishment is anticipated to be located at:**

**717-721 American Legion Highway**

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

If you have any questions about this meeting or have comments about the proposal please contact:

Joe Coppinger,  
Mayor's Office of Neighborhood Services  
[Joseph.coppinger@boston.gov](mailto:Joseph.coppinger@boston.gov)  
617-635-3307

*Please note, the City does not represent the owner(s)/developer(s)/attorney(s). The purpose of this meeting is to get community input and listen to the community's positions on this proposal. This flyer has been dropped off by the proponents per the city's request*



### **Plan to Remain Compliant with Local Zoning**

The City of Boston (the “**City**”) amended its zoning code at a on April 13, 2018, to allow the cultivation, production and dispensing of marijuana for adult-use in the various neighborhoods and subdistricts throughout the City of Boston.

Silver Therapeutics, Inc. (the “**Company**”), is proposing to develop and operate a Marijuana Establishment at 717-721 American Legion Highway. This site is located in the Roslindale Neighborhood zoning district and the Community Commercial-1 (CC-1) zoning subdistrict, which permits the operation of a marijuana establishment, specifically a marijuana retail, cultivation and production facility pursuant to Article 67-11 and Table B of Article 67 of the City of Boston Zoning Code subject to the granting of a Conditional Use Permit from the Zoning Board of Appeals for the City of Boston (the “**Board**”). Please see the attached zoning bylaws and zoning map for reference.

The Company has discussed its marijuana cultivation, product manufacturing and retail facility with City officials, including the building department, police department and fire department, office of emerging industries and entered into a host community agreement with the City. The Company received its Conditional Use Permit from the Board for the Marijuana Establishment use on December 3, 2019. Please see a copy of the attached zoning decision for reference.

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

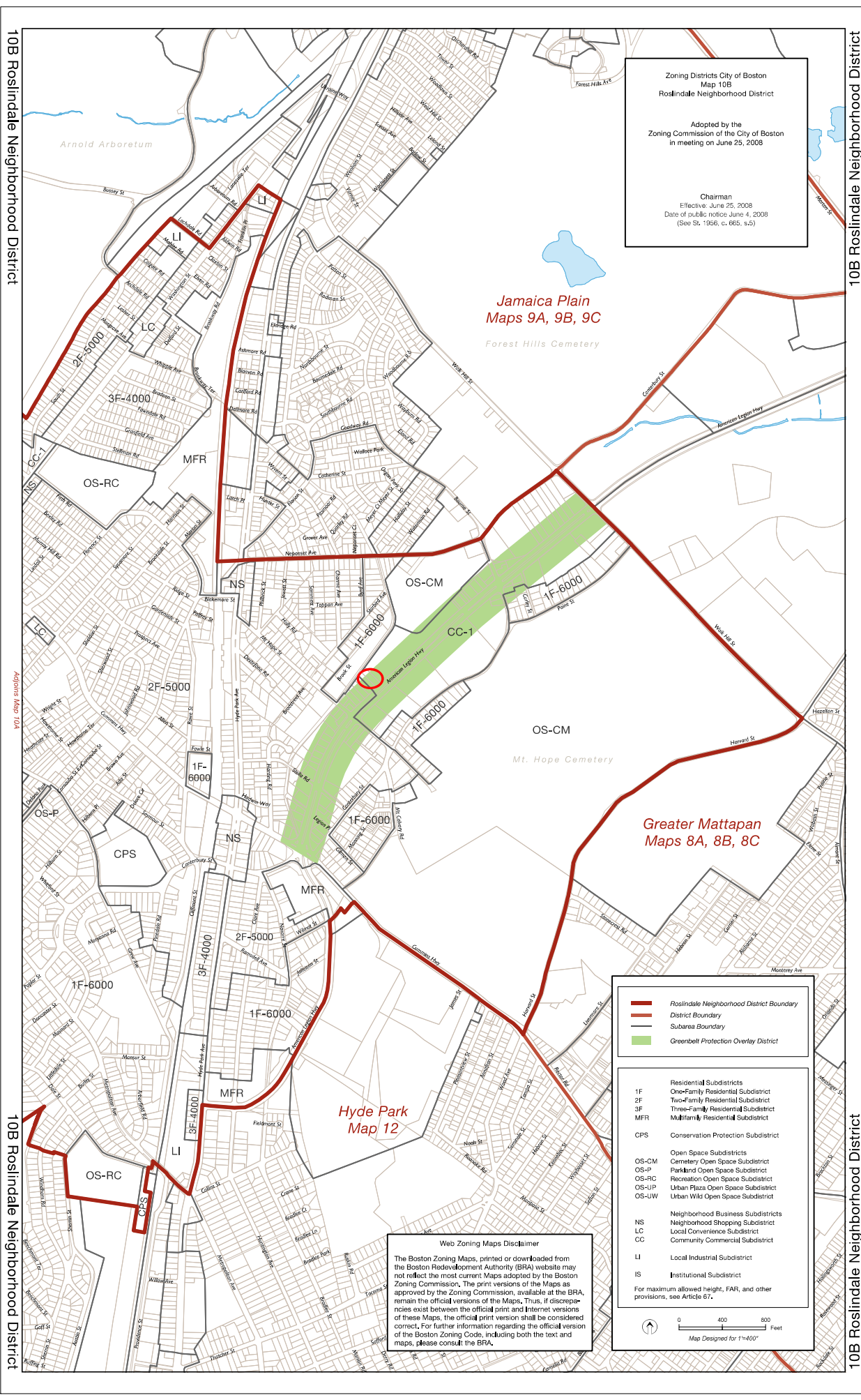
The Company hereby submits that it will continue to comply with all local and state requirements and Josh Silver, Chief Executive Officer will be responsible for ongoing compliance with local and state rules and regulations.

10B Roslindale Neighborhood District

10B Roslindale Neighborhood District

10B Roslindale Neighborhood District

10B Roslindale Neighborhood District



TEXT AMENDMENT NO. 432

THE COMMONWEALTH OF MASSACHUSETTS

CITY OF BOSTON

IN ZONING COMMISSION

The Zoning Commission of the City of Boston, acting under Chapter 665 of the Acts of 1956, as amended, after due report, notice and hearing does hereby amend the text of the Boston Zoning Code, as established under Chapter 665 of the Acts of 1956, as amended, as follows:

1. By striking the definition "Medical Marijuana Treatment Center" from **Articles 2 and 2A** of the Code, and inserting in place thereof the following:

"Cannabis Establishment," an entity, licensed and registered with the Commonwealth of Massachusetts that acquires, cultivates, possesses (including development of related products as edible marijuana infused products (MIP), tinctures, aerosols, oils, or ointments), transfers, transports, sells, distributes, dispenses, or administers cannabis, products containing cannabis, including, but not limited to an adult use cannabis establishment, a medical use cannabis establishment, a marijuana retailer, a marijuana product manufacturer or a marijuana cultivator. Cannabis Establishments shall include any Marijuana Establishment or Medical Marijuana Treatment Center licensed pursuant to 935 CMR 500, 105 CMR 725.100, or any successor regulation.

2. By amending **Article 8 (Regulation of Uses)** as follows:

- a. In **Section 8-7, Table A, Use Regulations**, delete existing Use Item #39B "Medical Marijuana Treatment Center" and insert the following use item:

	<u>S</u>	<u>R</u>	<u>H</u>	<u>L</u>	<u>B</u>	<u>M</u>	<u>I</u>	<u>W</u>	<u>MER</u>
39B Cannabis Establishment	F*	F*	F*	C*	C*	C*	C*	C*	C*

\* Cannabis Establishment-provided that any cannabis establishment shall be sited at least one half mile or 2,640 feet from another existing cannabis establishment and at least 500 feet from a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12. Distances shall be determined from the nearest lot line of the proposed establishment to the nearest lot line of an existing establishment or school. Use approval shall be applicable to the applicant only..

3. In the following articles:

- Article 38 (Midtown Cultural District)
- Article 39 (North Station Economic Development Area)
- Article 40 (South Station Economic Development Area)
- Article 41 (Huntington Avenue/Prudential Center District)
- Article 43 (Chinatown District)
- Article 44 (Leather District)
- Article 45 (Government Center/Markets District)
- Article 46 (Bulfinch Triangle District)
- Article 47 (Cambridge Street-North District)
- Article 50 (Roxbury Neighborhood District)
- Article 51 (Allston-Brighton Neighborhood District)
- Article 52 (Dorchester Avenue Neighborhood District)
- Article 53 (East Boston Neighborhood District)
- Article 54 (North End Neighborhood District)
- Article 55 (Jamaica Plain Neighborhood District)
- Article 56 (West Roxbury Neighborhood District)
- Article 57 (Saint Vincent Neighborhood District)
- Article 58 (City Square Neighborhood District)
- Article 59 (Mission Hill Neighborhood District)
- Article 60 (Greater Mattapan Neighborhood District)
- Article 61 (Audubon Circle Neighborhood District)
- Article 62 (Charlestown Neighborhood District)
- Article 63 (Bay Village Neighborhood District)
- Article 64 (South End Neighborhood District)
- Article 65 (Dorchester Neighborhood District)
- Article 66 (Fenway Neighborhood District)
- Article 67 (Roslindale Neighborhood District)
- Article 68 (South Boston Neighborhood District)
- Article 69 (Hyde Park Neighborhood District)
- Article 70 (Beth Israel Hospital Institutional District)
- Article 71 (Massachusetts College of Pharmacy Institutional District)

**Article 72** (New England Deaconess Hospital Institutional District)

**Article 73** (Dana-Farber Cancer Institute Institutional District)

**Article 90** (New Market Industrial-Commercial Neighborhood District)

- a. In Articles 38-41 and 44-47, in the sections on Use Regulations, delete the Conditional Use item, "Medical Marijuana Treatment Center".
- b. In Articles 38-41 and 44-47, in the sections on Use Regulations, subsection on Conditional Uses, insert the following:

"Cannabis Establishment-provided that any cannabis establishment shall be sited at least one half mile or 2,640 feet from another existing cannabis establishment and at least 500 feet from a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12. Distances shall be determined from the nearest lot line of the proposed establishment to the nearest lot line of an existing establishment or school. Use approval shall be applicable to the applicant only."

- c. For Articles 43, 50-73 and 90, in each table of uses, delete the use "Medical Marijuana Treatment Center" and its associated footnote from the subcategory heading "Health Care Uses" or in the case of Article 43, the relevant Appendices.
- d. In each table of uses, under the subcategory heading "Retail Uses," or in the case of Article 43, the relevant Appendices, insert the following:

"Cannabis Establishment"

as a Forbidden Use in all Residential Districts and as a Conditional Use in all other Districts.

- e. In each table of uses, under the subcategory heading "Retail Uses," or in the case of Article 43, the relevant Appendices, next to the use "Cannabis Establishment:"

Insert the next, appropriate numerical footnote notation.


- f. At the end of the "Footnotes" section of each use table, insert, in appropriate numerical order with the appropriate footnote number, the following text:

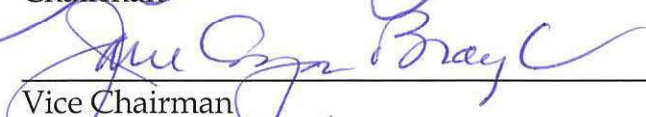
\* Cannabis Establishment-provided that any cannabis establishment shall be sited at least one half mile or 2,640 feet from another existing cannabis establishment and at least 500 feet from a pre-existing public or private



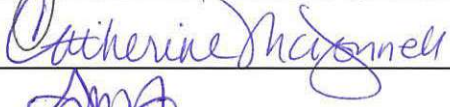
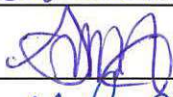


school providing education in kindergarten or any of grades 1 through 12. Distances shall be determined from the nearest lot line of the proposed establishment to the nearest lot line of an existing establishment or school. Use approval shall be applicable to the applicant only.

Text Amendment Application No. 479

Text Amendment No. **432**

  
Chairman

  
Vice Chairman

In Zoning Commission

Adopted: April 11, 2018

Attest:   
Executive Secretary

Text Amendment Application No. 479

Text Amendment No. 432

  
\_\_\_\_\_  
Mayor, City of Boston

Date: 4-13-18

\_\_\_\_\_  
The foregoing amendment was presented to the Mayor on April 12, 2018, and was signed by him on April 13, 2018, whereupon it became effective on April 13, 2018, in accordance with Section 3 of Chapter 665 of the Acts of 1956, as amended.

Attest:

  
\_\_\_\_\_  
Executive Secretary  
Boston Zoning Commission

## REGULATIONS APPLICABLE IN NEIGHBORHOOD BUSINESS SUBDISTRICTS

## Section 67-10. - Establishment of Neighborhood Business Subdistricts.

This Section 67-10 establishes Neighborhood Business Subdistricts within the Roslindale Neighborhood District. There are three types of Neighborhood Business Subdistricts: Local Convenience ("LC") Subdistricts, providing convenience retail and services for the immediate neighborhood and pedestrians; Neighborhood Shopping ("NS") Subdistricts, providing convenience goods and services to the larger neighborhood; and Community Commercial ("CC") Subdistricts, providing a diversified commercial environment serving larger markets. The CC Subdistricts are further subdivided into CC-1 and CC-2 Subdistricts, the latter of which allows for moderately greater FAR. All three types of Neighborhood Business Subdistricts encourage the development of neighborhood businesses that provide essential goods and services to, as well as jobs and entrepreneurial opportunities for, the Roslindale community.

The following Neighborhood Business Subdistricts are established:

1. Washington/ Archdale/Whipple Local Convenience (LC) Subdistrict
2. Washington/ Metropolitan/ Wellsmere Local Convenience (LC) Subdistrict
3. Belgrade/ Aldrich/ Colberg Local Convenience (LC) Subdistrict
4. South/ Walter Local Convenience (LC) Subdistrict
5. Cummins/ Florence/ Sycamore Local Convenience (LC) Subdistrict
6. Washington/ Beech/ Walworth Neighborhood Shopping (NS) Subdistrict
7. Southwestern/ Roslindale Square Neighborhood Shopping (NS) Subdistrict
8. Belgrade/ Walworth Neighborhood Shopping (NS) Subdistrict
9. Belgrade/ Iona/ West Roxbury Neighborhood Shopping (NS) Subdistrict
10. Hyde Park/ Canterbury/ Cummins Neighborhood Shopping (NS) Subdistrict
11. Belgrade/ Amherst Neighborhood Shopping (NS) Subdistrict
12. Washington/ Bexley Neighborhood Shopping (NS) Subdistrict
13. Hyde Park/ Blakemore Neighborhood Shopping (NS) Subdistrict
14. Stony Brook/ Washington Community Commercial (CC-1) Subdistrict
15. American Legion/ Mount Hope/ Walk Hill Community Commercial (CC-1) Subdistrict
16. Roslindale Square Community Commercial (CC-1) Subdistrict
17. Roslindale Square Community Commercial (CC-2) Subdistrict.

## Section 67-11. - Use Regulations Applicable in Neighborhood Business Subdistricts.

Within the Neighborhood Business Subdistricts, no land or Structure shall be erected, used, or arranged or designed to be used, in whole or in part, unless, for the proposed location of such use, the use is identified in Table B of this Article as "A" (Allowed) or as "C" (Conditional). Any use identified as Conditional in Table B is subject to the provisions of Article 6. Any use identified as "F" (Forbidden) in Table B for the proposed location of such use is Forbidden in such location.

( Text Amd. No. 416, § 62b., 7-2-2015 )

## Section 67-12. - Dimensional Regulations Applicable in Neighborhood Business Subdistricts.

The minimum Allowed Lot Size, Lot Width, Lot Frontage, Front Yard, Side Yard, Rear Yard, and Usable Open Space required for any Lot in a Neighborhood Business Subdistrict, and the maximum Allowed Floor Area Ratio and Building Height for such Lot, are set forth in Table E of this Article.

TABLE B - Roslindale Neighborhood District - Neighborhood Business Subdistricts, Local Industrial Subdistricts, and Institutional Subdistricts - Use Regulations

Key: A = Allowed, C = Conditional, F = Forbidden

For definition of use categories and certain specific uses, see [Article 2A](#).

## Banking and Postal Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Automatic teller machine	A	A	A	A	A
Bank	A	A	A	A <sup>(1)</sup>	F
Drive-in bank	F	F	F <sup>(23)</sup>	A <sup>(1)</sup>	F
Post office	A	A	A	A	F

## Community Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Adult education center	A	A	A	A	A
Community center	A	A	A	A	A
Day care center	A	A	A	A	A
Day care center, elderly	A	A	A	A	A

Library	A	A	A	C	C
Place of worship; monastery; convent; parish house	A	A	A	A	A

## Cultural Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Art gallery	A	A	A	A	C <sup>(22)</sup>
Art use	C	A	A	A	C <sup>(22)</sup>
Auditorium	F	C	A	C	C <sup>(22)</sup>
Cinema	F	C	A	C	F
Concert hall	F	C	A	C	F
Museum	C	A	A	C	C <sup>(22)</sup>
Public art, display space	C	A	A	A	C <sup>(22)</sup>
Studios, arts	C	A	A	A	C <sup>(22)</sup>
Studios, production	C	C	A	A	C <sup>(22)</sup>
Theatre	F	C	A	C	C <sup>(22)</sup>
Ticket sales	C	A	A	C	C <sup>(22)</sup>

## Dormitory and Fraternity Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Dormitory not accessory to a use	F	F	F	F	F
Fraternity	F	F	F	F	F

## Educational Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
College or university <sup>(2)</sup>	F	F	F	F	F <sup>(3)</sup>
Elementary or secondary school <sup>(4)</sup>	A	A	C	F	C
Kindergarten	A	A	C	F	C
Professional school	C	C	A	A	C
Trade school	C	C	A	A	C

## Entertainment and Recreational Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Adult entertainment	F	F	F	F	F

Amusement game machines in commercial establishment	F	C	C	C	F
Amusement game machines in non-commercial establishment	C	C	C	C	F
Bar <sup>(5)</sup>	C	C	C	C	F
Bar with live entertainment <sup>(5)</sup>	C	C	C	C	F
Bowling alley	F	C	A	C	F
Billiard parlor	F	C	A	C	F
Dance hall	F	C	A	C	F
Drive-in theatre	F	F	F	F	F
Fitness center or gymnasium	A	A	A	A	C
Private club not serving alcohol	C	C	A	C	F
Private club serving alcohol	C	C	C	C	F
Restaurant with live entertainment, not operating after 10:30 p.m. <sup>(5)</sup>	F	C	A	C	F

Restaurant with live entertainment, operating after 10:30 p.m. <sup>(5)</sup>	F	C	A	C	F
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## Funerary Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Cemetery	F	F	F	F	F
Columbarium	F	F	F	F	F
Crematory	F	F	F	F	F
Funeral home	F	C	A	F	F
Mortuary chapel	F	C	A	F	F

## Health Care Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Clinic	C	C	C	C	A <sup>(3)</sup>
Clinical laboratory	C	C	C	C	A <sup>(3)</sup>
Custodial care facility	F	F	C	C	C

Group care residence, general	F	F	C	C	C
Hospital <sup>(2)</sup>	F	F	C	F	A <sup>(3)</sup>
Nursing or convalescent home <sup>(2)</sup>	C	C	C	F	A <sup>(3)</sup>

( Text Amd. No. 432, § 3, 4-13-2018)

#### Hotel and Conference Center Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Bed and breakfast	C	C	A	F	F
Conference center	F	F	A	F	F
Executive suites	F	F	A	F	F
Hotel	F	F	A	F	F
Motel	F	F	F	F	F

#### Industrial Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Artists' mixed-use	F	C	A	A	F
Cleaning plant	F	F	F	A	F

General manufacturing use	F	F	F	A	F
Light manufacturing use	F	F	F	A	F
Printing plant	F	F	F	A	F
Restricted industrial use	F	F	F	F	F

## Office Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Agency or professional office	A	A	A	A <sup>(6)</sup>	F
General office	A	A	A	A <sup>(6)</sup>	F
Office of wholesale business	F	C	A	A <sup>(6)</sup>	F

## Open Space Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Golf driving range	F	F	C	F	F

Grounds for sports, private	F	F	C	C	C
Open space	A	A	A	C	A
Open space recreational building	C	C	C	C	C
Outdoor place of recreation for profit	F	F	C	C	F
Stadium	F	F	F	F	F

## Public Service Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Automatic telephone exchange or telecommunications data distribution center <sup>(4)</sup>	C	C	C	C	C
Courthouse <sup>(4)</sup>	C	C	C	C	C
Fire station <sup>(4)</sup>	A	A	A	A	A
Outdoor payphone	C	C	C	C	C
Penal institution	F	F <sup>(4)</sup>	F <sup>(4)</sup>	F <sup>(4)</sup>	F
Police station <sup>(4)</sup>	A	A	A	A	A
Pumping station <sup>(4)</sup>	C	C	C	C	C

Recycling facility (excluding facilities handling toxic waste)	F	F	F	C	F
Solid waste transfer station	F	F	F	F	F
Sub-station <sup>(4)</sup>	C	C	C	C	C
Telephone exchange	C	C	C	A	F

## Research and Development Uses

See Table Footnote: (7)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Research laboratory	F	C	C	A <sup>(24)</sup>	A <sup>(24)</sup>
Product development or prototype manufacturing	F	C	C	A	C

## Residential Uses

See Table Footnotes: (8), (9), (26)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Congregate living complex	A	A	A	F	A

Elderly housing	A	A	A	F	A
Group residence, limited	A	A	A	F	A
Lodging house	C	C	C	F	C
Mobile home	F	F	F	F	F
Mobile home park	F	F	F	F	F
Multi-family dwelling	A	A	A	F	C
One family detached dwelling	A	A	C	F	C
One family semi-attached dwelling	A	A	C	F	C
Orphanage	C	C	C	F	C
Rowhouse	A	A	A	F	C
Temporary dwelling structure	C	C	C	F	C
Three family detached dwelling	A	A	C	F	C
Townhouse	A	A	A	F	C

Transitional housing or homeless shelter	C	C	C	F	C
Two family detached dwelling	A	A	C	F	C
Two family semi-attached dwelling	A	A	C	F	C

## Restaurant Uses

See Table Footnote: (10)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Drive-in restaurant	F	F	F	F	F
Restaurant	A	A	A	A	F
Take-out restaurant Small <sup>(11)</sup>	C	C	A	A	F
Large <sup>(11)</sup>	C	C	C	C	F

## Retail Uses

See Table Footnote: (12)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
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Adult bookstore	F	F	F	F	F
Bakery	A	A	A	A	F
Cannabis establishment <sup>25</sup> (Text Amd. No. 432, § 3, 4-13-2018)	C	C	C	C	C
General retail business	C	A <sup>(13)</sup>	A <sup>(13)</sup>	C <sup>(13)</sup>	F
Liquor store	A	A	A	C	F
Local retail business	A	A	A	A	F
Outdoor sale of garden supplies	C	C	A	A	F
Pawnshop	C	C	C	C	C

## Service Uses

See Table Footnote: (12)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Animal hospital	F	C	A	A	F <sup>(3)</sup>
Barber or beauty shop	A	A	A	A <sup>(1)</sup>	F
Body art establishment	C	C	C	C	F
Caterer's establishment	A	A	A	A	F

Check cashing business	F	C	C	C	F
Container redemption center <sup>(14)</sup>	F	C	C	A	F
Dry-cleaning shop	A	A	A	A <sup>(1)</sup>	F
Kennel	F	F	A	A	F
Laundry, retail service	A	A	A	A <sup>(1)</sup>	F
Laundry, self-service	A	A	A	A	F
Photocopying establishment	A	A	A	A	F
Shoe repair	A	A	A	A <sup>(1)</sup>	F
Tailor shop	A	A	A	A <sup>(1)</sup>	F

## Storage Uses, Major

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Enclosed storage of solid fuel or minerals	F	F	F	C	F
Outdoor storage of solid fuel or minerals	F	F	F	F	F

Outdoor storage of new materials	F	F	F	C	F
Outdoor storage of damaged or disabled vehicles	F	F	F	F	F
Outdoor storage of junk and scrap	F	F	F	F	F
Storage of flammable liquids and gases Small <sup>(15)</sup>	F	F	F	C	F
Large <sup>(15)</sup>	F	F	F	F	F
Storage or transfer of toxic waste	F	F	F	F	F

## Trade Uses

See Table Footnote: (12)

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
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Storage of dumpsters not accessory or ancillary to a main use, nor used in conjunction with the ongoing operation of a permitted site with explicit legal use and occupancy as a dumpster repair facility, waste hauling contractor yard, or site assigned and licensed solid waste management facility	F	F	F	F	F
Warehousing	F	F	F	A	F
Wrecking yard	F	F	F	F	F
Carpenters shop	F	C	A	A	F
Electrician's shop	C	A	A	A	F
Machine shop	F	F	F	A	F
Photographer's studio	A	A	A	A	F
Plumber's shop	C	A	A	A	F

Radio/television repair	A	A	A	A	F
Upholsterer's shop	A	A	A	A	F
Welder's shop	F	C	A	A	F

## Transportation Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Airport	F	F	F	F	F
Bus terminal	F	F	F	C	F
Garage with dispatch	F	F	F	C	F
Helicopter landing facility	F	F	F	F	F
Motor freight terminal	F	F	F	C	F
Rail freight terminal	F	F	F	F	F
Railroad passenger station	F	A	A	A	F

## Vehicular Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts	
Airport-related remote parking facility	F	F	F	F	F	
Bus servicing or storage	F	F	F	F	F	
Carwash	F	F	F <sup>(23)</sup>	C <sup>(16)</sup>	F	
Gasoline station	F	F		F <sup>(23)</sup>	C <sup>(16) (17)</sup>	F
Indoor sale, with or without installation, of automotive parts, accessories and supplies	F	F	F <sup>(23)</sup>	C	F	
Indoor sale of motor vehicles	F	F	F <sup>(23)</sup>	C	F	
Outdoor sale of new and used motor vehicles	F	F	F <sup>(23)</sup>	C	F	
Parking garage	F	F	C	C	F	

Parking lot	F	F	C	C	F	
Rental agency for cars	F	F	C	C	F	
Rental agency for trucks	F	F	C	C	F	
Repair garage		F	F	C <sup>(16)</sup>	C <sup>(16)</sup>	F
Truck servicing or storage	F	F	F	C	F	

## Wholesale Uses

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts
Wholesale business	F	F	F	A	F

## Accessory and Ancillary Uses

In each subdistrict of the Roslindale Neighborhood District, an accessory use ordinarily incident to a lawful main use is Allowed, subject to the provisions of [Article 10](#), unless such use is (i) specifically Forbidden as a main use for such subdistrict in this Table B and (ii) not designated "A" or "C" for such subdistrict on the accessory use table below. In any event, an accessory use shall be subject to the same restrictions, conditions, limitations, provisos and safeguards as the use to which it is accessory.

	Local Convenience	Neighborhood Shopping	Community Commercial	Local Industrial Subdistricts	Institutional Subdistricts

Accessory amusement game machines (not more than four) in commercial or non-commercial establishment	C	C	C	C	F
Accessory art use	A	A	A	A	A
Accessory automatic teller machine	A	A	A	A	A
Accessory bus servicing or storage	F	F	F	A <sup>(17)</sup>	C
Accessory cafeteria	A	A	A	A	A
Accessory cultural uses	A	A	A	A	A
Accessory dormitory	F	F	F	F	C
Accessory drive-through restaurant	F	F	F <sup>(23)</sup>	F	F
Accessory drive-through retail	F	F	F <sup>(23)</sup>	F	F
Accessory family day care home	A	A	A	C	A

Accessory home occupation	A	A	A	C	A
Accessory indoor maintenance and operation of a payphone (18)	A	A	A	A	A
Accessory industrial use	F	F	F	A	F
Accessory keeping of animals other than laboratory animals	F	F	F	C	C
Accessory keeping of laboratory animals (7)	F	C	C	A	A
Accessory machine shop	F	C	C	A	F
Accessory manufacture of products	C	C	C	A	F
Accessory offices	A	A	A	A	A
Accessory offices for university	F	F	F	F	F
Accessory outdoor café	A (19)	A (19)	A (19)	A (19)	A

Accessory parking	A	A	A	A	A
Accessory personnel quarters	C	C	C	C	A
Accessory printing	A	A	A	A	A
Accessory professional office in a dwelling	A	A	A	F	A
Accessory railroad storage yard	F	F	F	C	F
Accessory recycling	A	A	A	A	A
Accessory repair garage	F	F	C	A	F
Accessory retail	A	A	A	A	F
Accessory service uses	A	A	A	A	F
Accessory services for apartment and hotel residents	A	A	A	F	C

Accessory services incidental to educational uses other than college or university use	A	A	A	A	A
Accessory storage of flammable liquids and gases Small <sup>(15)</sup>	A	A	A	A	A
Large <sup>(15)</sup>	C	C	C	C	C
Accessory storage or transfer of toxic waste	F	F	F	C	A
Accessory swimming pool or tennis court <sup>(20)</sup>	A	A	A	A	A
Accessory trade uses	A	A	A	A	F
Accessory truck servicing or storage	F	F	C	A <sup>(17)</sup>	C
Accessory wholesale business	C	C	C	A	F
Ancillary use <sup>(21)</sup>	C	C	C	C	C

## Footnotes to Table B

1. Where designated "A," provided total gross floor area does not exceed one thousand (1,000) square feet per use; otherwise Conditional.
2. "College or University," "Hospital," and "Nursing or Convalescent Home" (collectively, "Institutional Uses") are defined in Article 2A to include subuses (offices, parking, etc.) that also appear as main uses in this Table B. Pursuant to the provisions of Article 2A, the subuses of an Institutional Use are regulated as part of that Institutional Use and not as a separate main use or an accessory or ancillary use. Where any portion of a Proposed Institutional Project is for Institutional subuses that are not High Impact Subuses, each Institutional subuse shall be Allowed, Conditional, or Forbidden as provided in this Table B for the use category (other than an Institutional use) that most closely describes such subuse.
3. Where an Institutional Use is designated "A," a Proposed Institutional Project for such use is Allowed, provided that such Proposed Institutional Project does not result in the addition of an aggregate gross floor area of fifty thousand (50,000) or more square feet, and provided further that such area is not a phase of another Proposed Institutional Project; otherwise Conditional.
4. Provided that, where such use is located in an area where residential uses are permitted: (1) the requirements of St. 1956, c. 665, s.2, where applicable,  
are met; (2) the use is essential to service in the residential area in which it is located; and (3) in the case of a pumping station, sub-station, or automatic telephone exchange, no storage building or yard is maintained.
5. Provided that, where such use is designated "C," any expansion of seating or standing capacity of such use is Conditional, and where such use is designated "F," any expansion of seating or standing capacity of such use is Forbidden.
6. Provided that such use shall not exceed forty percent (40%) of the gross floor area Allowed within a Lot.
7. Provided that such use shall comply with all guidelines and standards promulgated by the National Institutes of Health concerning the care and use of laboratory animals.
8. Where designated "A" or "C," provided that Dwelling Units are Forbidden in Basements.
9. Where designated "A" in a Neighborhood Shopping Subdistrict, a Community Commercial Subdistrict or a Local Convenience Subdistrict, provided that such use is Conditional on the first story.
10. Where a Restaurant Use is designated "A" or "C," it shall be Forbidden if such establishment is open to the public after 1:00 a.m. or before 6:00 a.m.
11. Small: total gross floor area not more than two thousand five hundred (2,500) square feet per restaurant in a Neighborhood Business Subdistrict or one thousand (1,000) square feet per restaurant in a Local Industrial Subdistrict or not exceeding one thousand (1,000) square feet per restaurant in an Institutional Subdistrict. Large: total gross floor area exceeding two thousand five hundred (2,500) square feet per restaurant in a Neighborhood Business Subdistrict or one thousand (1,000) square feet per restaurant in a Local Industrial Subdistrict or exceeding one thousand (1,000) square feet per restaurant in an Institutional Subdistrict.
12. Where a Retail, Service or Trade Use is designated "A," it shall be Conditional if merchandise is sold or displayed out-of-doors or if such establishment is open to the public after midnight or before 6:00 a.m.
13. Where designated "A," provided that any Proposed Project for a General Retail Business shall be Conditional if it: (a) establishes an occupancy for a General Retail Business having a gross floor area of seventy-five thousand (75,000) or more square feet; or (b) changes to a General Retail Business the use of

a gross floor area of seventy-five thousand (75,000) or more square feet; (c) enlarges a General Retail Business so as to increase its gross floor area by seventy-five thousand (75,000) or more square feet.

14. Provided that all storage of beverage containers shall be located entirely within a building, and provided further that such use shall be Forbidden within fifty (50) feet of any Residential District or Subdistrict, Open Space District or Subdistrict, or Conservation Protection Subdistrict.
15. Small: storage of less than thirty thousand (30,000) gallons of flammable liquids or less than ten thousand (10,000) cubic feet of gases; Large: storage of thirty thousand (30,000) gallons or more of flammable liquids or ten thousand (10,000) cubic feet or more of gases.
16. Where such use is designated "A," or "C," provided that all washing, painting, lubricating, and making of repairs is carried on inside a building; that such establishment is sufficiently sound insulated to confine all noise to the lot; that all flashing, fumes, gases, smoke and vapor are effectively confined to the lot; and that there is no outdoor storage of damaged, disabled or unregistered motor vehicles for a period of more than one month; otherwise Forbidden.
17. Except Conditional if within one hundred (100) feet of a Residential Subdistrict.
18. Provided that such use shall be Forbidden unless located within a building at least ten (10) feet from an entrance.
19. Except Conditional in Rear Yard abutting a Residential Subdistrict.
20. Provided that such use is more than four (4) feet from every lot line, and in the case of a swimming pool, that it is protected by a fence at least six (6) feet in height with a gate locked from the outside, and that if the pool is within ten (10) feet of a lot line, the fence is concealing to a height of at least six (6) feet.
21. Provided that any such use shall be subject to the same restrictions, conditions, limitations, provisos and safeguards as the use to which it is ancillary.
22. Provided that any such use shall be operated in connection with an institutional use, otherwise Forbidden.
23. Except Conditional in the American Legion/ Mount Hope/ Walk Hill Community Commercial (CC-1) Subdistrict.
24. Provided, however, that any laboratory classified by the U.S. Centers for Disease Control as higher than a "Biosafety Level 2 (BSL-2)" shall be Forbidden.
25. Cannabis Establishment, provided that any cannabis establishment shall be sited at least one-half mile or 2,640 feet from another existing cannabis establishment and at least 500 feet from a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12. Distances shall be determined from the nearest lot line of the proposed establishment to the nearest lot line of an existing establishment or school. Use approval shall be applicable to the applicant only.
26. For Additional Dwelling Units, see Section 67-8. ( Text Amd. No. 421, § 2, 11-18-16 ; Text Amd. No. 432, § 3, 4-13-2018; Text Amd. No. 440, § 15B., 5-8-2019.)



City of Boston  
Mayor Martin J. Walsh  
Board of Appeal

**NOTICE OF DECISION  
CASE NO. BOA941673  
PERMIT # ALT927299**

**APPEAL SUSTAINED  
WITH PROVISOS**

In reference to appeal of

Silver Therapeutics, Inc.

concerning premises

717-721 American Legion Highway, Ward 18

to vary the application of the Zoning Act, Ch. 665, Acts of 1956, as amended, in this specific case, I beg to advise that the petition has been granted.

Decision has been filed in the office of the Commissioner of the Inspectional Services Department, 1010 Massachusetts Avenue, fifth floor, Boston, MA 02118, and is open for public inspection. Date of entry of this decision in the Inspectional Services Department was 1/17/2020.

FOR THE BOARD OF APPEAL

*Kevin P. O'Connor, Jr.*

Kevin P. O'Connor, Jr.

Principal Administrative Assistant



DECISION OF THE BOARD ON THE APPEAL OF

December 03, 2019  
DATE

Silver Therapeutics, Inc.

to vary the terms of the Boston Zoning Code, under Statute 1956, Chapter 665, as amended, Section 8, at premises:

717-720 American Legion Highway, Ward 18

For the terms of the Boston Zoning Code (see Acts of 1956, c. 665) in the following respect: Conditional Use

Article(s): 67(67-11)

Purpose: Change of Occupancy and renovation of existing commercial greenhouse(nursery) to Cannabis Establishment.

Applicant also proposes partial demolition of existing greenhouse structures, add a new building entrance/waiting area and modify the existing layout and conditions of the interior of the building pursuant plans submitted with application.

In his formal appeal, the Appellant states briefly in writing the grounds of and the reasons for his appeal from the refusal of the Building Commissioner, as set forth in papers on file numbered BOA-941673 and made a part of this record.

In conformity with the law, the Board mailed reasonable notice of the public hearing to the petitioner and to the owners of all property deemed by the Board to be affected thereby, as they appeared on the then most recent local tax lists, which notice of public hearing was duly advertised in a daily newspaper published in the City of Boston, namely:

THE BOSTON HERALD on Tuesday, November 12, 2019

The Board took a view of the petitioner's land, examined its location, layout and other characteristics.

The Boston Planning & Development Agency was sent notice of the appeal by the Building Department and the legal required period of time was allotted to enable the BPDA to render a recommendation to the Board, as prescribed in the Code.

After hearing all the facts and evidence presented at the public hearing held on Tuesday, December 03, 2019 in accordance with notice and advertisement aforementioned, the Board finds as follows:

The Appellant appeals to be relieved of complying with the aforementioned section of the Boston Zoning Code, all as per Application for Permit# ALT927299 and February 28, 2019 plans submitted to the Board at its hearing and now on file in the Building Department.



## DECISION OF THE BOARD ON THE APPEAL OF

717-721 American Legion Hwy, Ward 18  
BOA-941673  
Date of Hearing: December 3, 2019  
Permit # ALT927299  
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In this appeal, the Petitioner seeks a Conditional Use Permit pursuant to the Boston Zoning Code Article 67, § 67-11 and Article 6, § 6-3 to operate a Cannabis Establishment at the building located at 717-721 American Legion Hwy, Ward 18, within the Roslindale Neighborhood Zoning District ("the Premises").

### **BACKGROUND**

The Petitioner received a zoning code refusal from Plans Examiner James M. Kennedy, on behalf of the Commissioner, on April 11, 2019. It appealed said refusal on or about April 12, 2019 and was given a public hearing date of December 3, 2019.

At the public hearing the Petitioner presented facts and materials, as to how it satisfied the criteria for a conditional use permit, as set forth in the Boston Zoning Code and public testimony was taken. A representative of the Mayor's Office of Neighborhood Services, a representative of District City Councilor Andrea Campbell's Office, and a representative of the Mount Hope Neighborhood Association all spoke in support of the Cannabis Establishment. No one spoke in opposition. Many community meetings were held, including the state required and properly noticed Community Meeting on July 1, 2019. In addition, a letter of support from State Representative Russell Holmes was provided to the Board.

### **DOCUMENTS FILED WITH THE CITY AND/OR THE BOARD**

The Petitioner filed the following documents:

- Appeal and Filing Fee;
- Plans prepared by Stull and Lee Incorporated Architects and Planners titled Dispensary Silver Therapeutics, Inc.;
- A Host Community Agreement executed by the Petitioner and the City of Boston on October 17, 2019; and
- A letter of support from State Representative Russel Holmes dated September 4, 2019.



DECISION OF THE BOARD ON THE APPEAL OF

717-721 American Legion Hwy, Ward 18  
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**FINDINGS**

Based on the evidence before it, and pursuant to Article 6, § 6-3, the Board makes the following findings:

**a) The specific site is an appropriate location for such use;**

The Cannabis Establishment is a contemplated use in the Community Commercial 1 Subdistrict of the Roslindale Neighborhood Zoning District. The location of the Cannabis Establishment is an appropriate location. The Cannabis Establishment has ample on-site parking and is centrally located and easily accessible via public or private means of transportation.

**b) The use will not adversely affect the neighborhood;**

The Cannabis Establishment will not adversely affect the neighborhood, or alter the essential character of the neighborhood, or produce an undesirable change in the character of the neighborhood. Pursuant to state and local regulations, the Cannabis Establishment is specifically designed to minimize and mitigate any impact on the neighborhood. It will be equipped with state-of-the-art security features including video surveillance and private security. The Petitioner stated that it will enhance the safety and security of the neighborhood by providing improved lighting, and investing substantial capital to improve and build-out the space.

**c) There will be no serious hazard to vehicles or pedestrians from the use;**

The Cannabis Establishment will not disturb the existing right of way, pedestrian access, and will not cause a serious hazard to vehicle or pedestrian traffic. The Petitioner contracted with Andrew McClurg, AICP, CTP, to conduct a Traffic Impact and Parking Need analysis to ensure that the plan creates no such hazards.

**d) No nuisance will be created by the use; and**

The Cannabis Establishment will not produce any unusual noise or odors, fumes or waste nor will it cause any serious hazard to pedestrians or create a nuisance. The Petitioner stated that it



**DECISION OF THE BOARD ON THE APPEAL OF**

717-721 American Legion Hwy, Ward 18  
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is, and will continue to be, subject to rigorous requirements set for by the CCC to ensure the proper operation of the Cannabis Establishment.

- e) Adequate and appropriate facilities will be provided for the proper operation of the use.**

The Cannabis Establishment will be fitted with high-end equipment, providing adequate and appropriate facilities to enhance its operation. The Petitioner further stated that it has designed the Cannabis Establishment in a manner that will be in keeping with the neighborhood, while preserving its ability to provide vital services. The Cannabis Establishment will benefit the City and promote the health and welfare of its residents by providing quality service to its customers and/or patients, and will operate in a professional manner.

Based on the foregoing Findings, the Board finds that the requested relief may be granted in harmony with the general purpose and intent of the Code and will not be injurious to the neighborhood or otherwise detrimental to the public welfare. The Cannabis Establishment will provide necessary access to customers and/or patients. It will serve as a benefit to the City by fulfilling the state mandate that Cannabis Establishments need to be allowed to open and operate, while ensuring the safety of the public.



**DECISION OF THE BOARD ON THE APPEAL OF**


717-721 American Legion Hwy, Ward 18  
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**CONCLUSION**

Based on the evidence, the Board finds that all conditions required for the granting of a Conditional Use Permit under Article 6 § 6-3 of the Zoning Code have been met.

Therefore, acting under its discretionary power, the Board (the members and/or substitute members sitting on this appeal) voted unanimously to grant the requested Conditional Use Permit as described above, which annuls the refusal of the Building Commissioner and orders him to grant a Conditional Use Permit with the provisos provided below.

APPROVED AS TO FORM:

  
Assistant Corporation Counsel

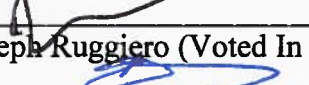
PROVISO:

BPDA Design review

Signed, January 14, 2020

  
Christine Araujo – Chair (Voted In Favor)

  
Mark Fortune – Secretary (Voted In Favor)

  
Joseph Ruggiero (Voted In Favor)

  
Edward Deveau (Alternate) (Voted In Favor)

  
Tyrone Kindell, Jr. (Alternate) (Voted In Favor)

  
Nadine Fallon (Alternate) (Voted In Favor)

  
Kerry Walsh Logue (Alternate) (Voted In Favor)

### **Plan for Positive Impact**

- I. **GOALS** – Silver Therapeutics, Inc. (the “**Company**”) shall adopt a plan for Positive Impact (the “**Plan**”), the goals of which shall be to (a) recruit and hire employees from Areas of Disproportionate Impact (an “ADI”) and employees with past drug convictions (or whose parents or spouses have drug convictions), (b) assisting individuals within an ADI to have been negatively harmed by cannabis prohibition to have their criminal record expunged of such offenses, and (c) training existing employees to open their own marijuana businesses in areas of Disproportionate Impact.
- II. **PROGRAMS** - With respect to employee recruitment, the Company shall endeavor to hire employees from ADIs, Massachusetts residents who have past drug convictions and Massachusetts residents with parents or spouses who have drug convictions (such employee being a “Preferred Status Employee”). The Company will post job advertisements in newspapers and job boards in Boston and specifically in newspapers that service the following census tracts in Suffolk County: 803; 10103; 10104; 10300; 10404; 10405; 60700; 61000; 61101; 70200; 71201; 80300; 61101; 80401; 80500; 80601; 80801; 81500; 81700; 81800; 81900; 82000; 82100; 90100; 90200; 90300; 90400; 90600; 91200; 91400; 91700; 91800; 91900; 92000; 92300; 92400; 100100; 100200; 100601; 101001; 101101; 101102; 110201; 120500; 980101; 980300; 981100; 981700A; and 981800, which are ADIs that are near to the location of the proposed Marijuana Establishment in an effort to attract individuals from such areas. In particular, the Company shall post advertisements in the Boston Herald. In addition, the Company will post advertisements in the Boston Massachusetts section of Craigslist.org. Such advertisements shall expressly state that Massachusetts residents with past drug convictions (or whose parents or spouses have past drug convictions), Commission designated Social Equity Program Participants, Commission-designated Economic Empowerment Priority applicants and residents of Boston are all expressly encouraged to apply and shall receive preferential hiring status. The Company will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing and sponsorship practices of every Marijuana Establishment.

Two times a year the Company shall host a job fair at the Company’s establishment (717-721 American Legion Highway, Boston, MA 02131) in Boston. During the job fair, the Company will have a lawyer present for the purpose of providing assistance to individuals who have been negatively harmed by cannabis prohibition to have their criminal record expunged of such offenses.

Employees that have been employed by the Company for at least one year may apply to participate in a management training curriculum. An employee in the management training curriculum shall spend at least one month working with each manager and executive within the Company. At minimum, the management training curriculum shall include instruction on compliance with CCC regulations including security requirements, social equity goals, logistics of raising capital, identification of real property suitable for cannabis use, review

of local zoning regulations, and use of payroll and accounting procedures. Following the training curriculum, the Company shall assist such employee to create a business plan and raise capital to open a marijuana related business in an ADI.

With respect to any notices published, the Company will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

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

**III. MEASUREMENTS** – The Company shall collect data from all employees as to their status as a Preferred Status Employee. The Company shall also collect data from all prospective employees as to the way in which the employee learned of the job opportunity that they are applying for (i.e. via a job fair, newspaper or website). The Company shall keep a record of all job postings that it publishes in print or online. Such data shall include a copy of the advertisement, the date that it was published and the newspaper/website that it was published on.

The Company shall keep a record of the number of people that consult with the Company's attorney at a job fair event to have their criminal records expunged (personal information relating to any such consult will not be retained).

Within two years of opening, the Company will seek to have at least 50% of its employees be Preferred Status Employees. If that goal is not met, the Company shall revise its Plan to increase the number of job fairs per year and/or change its method of advertising available positions (i.e. more frequent postings or posting in different publications).

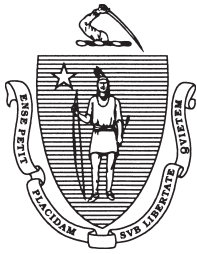
The Company shall collect data as to the number of employees engaged with its management training curriculum. Within two years of becoming operational, the Company shall endeavor to have at least one former employee complete the management training program and start a marijuana business in an ADI. Within five years of becoming operational, the Company shall endeavor to have at least three former employees complete the management training program and start a marijuana business in an ADI. In addition to the above, the Company shall collect data relating to the number of jobs created in ADIs by former employees that have participated in the Company's management training curriculum.

All data described in this section shall be set forth in spreadsheet that shall be readily available to be reviewed at any time. The Company shall record retain such data in accordance with 830 CMR 62C.25.1: Record Retention. The Company shall provide the CCC with a copy of such data in support of any application to renew any Marijuana Establishment license.



On the date that is six (6) months from the date that operations have commenced, and again on each and every six (6) month period thereafter, the Company shall review all data collected pursuant to this Plan for Positive Impact and create a report thereof. These biannual reports will be reviewed and utilized by the company prior to making decision to (a) post an advertisement for a job opening, (b) hire an employee, (c) host a job fair, (d) accept an eligible employee's application into the company's management training curriculum. Such reports will also be used to demonstrate proof of success or progress upon the yearly renewal of the Company's Marijuana Establishment License.

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



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

William Francis Galvin  
Secretary of the  
Commonwealth

Date: October 15, 2019

To Whom It May Concern :

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

**SILVER THERAPEUTICS, INC.**

is a domestic corporation organized on **May 14, 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: 19100300880

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

Processed by:



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

mass.gov/dor

Letter ID: L1867509632  
Notice Date: October 16, 2019  
Case ID: 0-000-852-373



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



NORTHWEST REGISTERED AGENT  
SILVER THERAPEUTICS, INC.  
82 WENDELL AVE  
PITTSFIELD MA 01201-7066

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

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

### ***Visit us online!***

Visit [mass.gov/dor](http://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

**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**

FORM MUST BE TYPED

**(General Laws Chapter 156D, Section 10.07; 950 CMR 113.35)**(1) Exact name of corporation: Silver Therapeutics, Inc.(2) Registered office address: 82 Wendell Ave, Suite 100, Pittsfield, MA 01201  
(number, street, city or town, state, zip code)(3) Date adopted: July 24, 2018  
(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:<sup>6</sup>

## **Restated Articles of Organization**

### **Article I. Corporate Name**

The name of this corporation is SILVER THERAPEUTICS, INC. (the "*Company*").

### **Article II. Purpose**

The purpose of the Company is to transact business as a Registered Marijuana Dispensary and/or to engage in any lawful business which a corporation may be organized under the Massachusetts Business Corporation Act ("*MBCA*").

### **Article III. Authorized Shares**

A. The total number of shares of capital stock ("*Stock*") of the Company (each a "*Share*" and collectively the "*Shares*") that has been authorized is 266,666.66 consisting of three classes of Shares to be designated, respectively, "*Common Stock*", "*Series A Preferred Stock*" and "*Series B Preferred Stock*" (collectively Series A Preferred Stock and Series B Preferred Stock, "*Preferred Stock*"). The total number of Common Stock that this Company shall have authority to issue is 181,999.99 Shares, each with a par value of \$100.00. The total number of Shares of Series A Preferred Stock that this Company shall have authority to issue is 4,666.67 Shares, each with a par value of \$100.00. The total number of Shares of Series B Preferred Stock that this Company shall have authority to issue is 80,000.00 Shares, each with a par value of \$100.00. Further, upon written consent of the Board of Directors (the "*Board*"), the Company shall be authorized to issue additional classes of stock or more than one series of any class, the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualification, limitations or restrictions of such preferences and/or rights.

### **Article IV. Preferences, Limitations and Rights of Any Class or Series**

A. The rights, preferences, privileges, restrictions and other matters relating to the Preferred Stock are as follows:

#### **1. Dividend Rights.**

a. Holders of Series B Preferred Stock, in preference to the holders of any other Stock, shall be entitled to receive, when, as and if declared by the Company's Board, dividends on each outstanding Share of Series B Preferred Stock. When payable, such dividends on the Series B Preferred Stock shall be paid in cash, but only out of funds that are legally available therefor. No distributions shall be made with respect to the Series A Preferred Stock or Common Stock until all declared dividends on the Series B Preferred Stock have been paid or set aside for payment to the Series B Preferred Stock holders.

b. Holders of Series A Preferred Stock, in preference to the holders of the Common Stock and after the payment of all amounts required to be paid first to the holders of shares of Series B Preferred Stock pursuant to Section I(a) above, shall be entitled to receive, when, as and if declared by the Board, dividends on each outstanding share of Series A Preferred Stock. When payable, such dividends on the Series A Preferred Stock shall be paid in cash, but only out of funds that are legally available therefor. No distributions shall be made with respect to the Common Stock until all declared dividends on the Series A Preferred Stock have been paid or set aside for payment to the Series A Preferred Stock holders.

c. So long as any Shares of Preferred Stock are outstanding, the Company shall not pay or declare any dividend (whether in cash or property), or make any other distribution on the Common

Stock, or purchase, redeem or otherwise acquire for value any Shares of Common Stock, until all dividends as set forth in Sections 1(a) and 1(b) above on the Series B Preferred Stock and the Series A Preferred Stock shall have been paid or declared and set apart, except for:

i) acquisitions of Common Stock by the Company pursuant to agreements approved by the Board that permit the Company to repurchase such shares at no more than cost upon termination of services to the Company pursuant to a services agreement;

ii) acquisitions of Common Stock or Preferred Stock in exercise of the Company's right of first refusal to repurchase such Shares; or

iii) distributions to holders of Common Stock in accordance with Section 3.

d. The provisions of Sections 1(b) and 1(c) shall not apply to a dividend payable solely in Common Stock to which the provisions of Section 4(f) hereof are applicable, or any repurchase of any outstanding securities of the Company that is approved by the Board

## **2. Voting Rights.**

a. **Common Stock.** Each holder of Shares of Common Stock, as such, shall be entitled to one vote for each share of Common Stock held of record by such stockholder on all matters on which stockholders generally are entitled to vote and consistent with these Restated Articles of Organization

b. **Preferred Stock.** In addition to any other vote or consent required herein or by law, the vote or written consent of the holders of at least a majority of the outstanding Preferred Stock shall be necessary for effecting or validating the following actions (whether by merger, recapitalization or otherwise):

i) Any amendment, alteration, waiver or repeal of any provision of the Restated Articles of Organization or the Bylaws of the Company that alters or changes the voting or other powers, preferences, or other special rights, privileges or restrictions of the Series B Preferred Stock so as to affect them adversely;

ii) the reclassification, alteration or amendment to any any existing security of the Company that is junior to the Series B Preferred Stock in respect of the distribution of assets on the liquidation, dissolution or winding up of the Company, the payment of dividends or rights of redemption, if such reclassification, alteration or amendment would render such other security senior to or pari passu with the Preferred Stock in respect of any such right, preference or privilege; or

iii) Any increase in the authorized number of shares of Series B Preferred Stock.

For purposes of clarity, in all other respects other than those listed in this Section 2 (b), Preferred Stock shall be non-voting Stock.

## **3. Liquidation Rights.**

a. The "**Original Issue Price**" shall mean \$100.00 per share with respect to the Preferred Stock, subject to appropriate adjustments for any stock dividends, combinations, splits, recapitalizations and the like with respect to such series of Series Preferred after the filing date hereof. Upon any liquidation, dissolution, or winding up of the Company, whether voluntary or involuntary (a "**Liquidation Event**"), before any distribution or payment shall be made to the holders of any Series A Preferred Stock or Common Stock, the holders Series B Preferred Stock shall be entitled to be paid out of the

assets of the Company legally available for distribution (or the consideration received by the Company or its stockholders in an Acquisition) for each share of Series B Preferred Stock held by them, an amount per share of Series B Preferred Stock equal to the applicable Original Issue Price plus all declared and unpaid dividends on such share of Series B Preferred Stock for each Share of Series B Preferred Stock held by them. If, upon any such Liquidation Event, the assets of the Company (or the consideration received in such transaction) shall be insufficient to make payment in full to all holders of Series B Preferred Stock of the liquidation preference set forth in this Section 3(a), then such assets (or consideration) shall be distributed among the holders of Series B Preferred Stock at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

b. After the payment of the full liquidation preference of the Series B Preferred Stock as set forth in Section 3(a) above, before any distribution or payment shall be made to the holders of Common Stock, the holders of Series A Preferred Stock shall be entitled to be paid out of the assets of the Company legally available for distribution (or the consideration received by the Company or its stockholders in an Acquisition) for each share of Series A Preferred Stock held by them, an amount per share of Series A Preferred Stock equal to the applicable Original Issue Price plus all declared and unpaid dividends on such share of Series A Preferred Stock for each share of Series B Preferred Stock held by them. If, upon any such Liquidation Event, the assets of the Company (or the consideration received in such transaction) shall be insufficient to make payment in full to all holders of Series A Preferred Stock of the liquidation preference set forth in this Section 3(b), then such assets (or consideration) shall be distributed among the holders of Series A Preferred Stock at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively

c. After the payment of the full liquidation preference of the Preferred Stock as set forth in Sections 3(a) and 3(b) above, the remaining assets of the Company legally available for distribution in such Liquidation Event (or the consideration received by the Company or its stockholders in an Acquisition), if any, shall be distributed ratably to the holders of the Common Stock.

d. Notwithstanding anything to the contrary contained in Sections 3(a), or 3(b) above, for purposes of determining the amount each holder of shares of Preferred Stock is entitled to receive with respect to any Liquidation Event, each such holder of Shares of a series of Preferred Stock shall be deemed to have converted (regardless of whether such holder actually converted) such holder's shares of such series into shares of Common Stock immediately prior to such Liquidation Event if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder in respect of such Shares of such series of Preferred Stock if such holder did not convert such Shares of such series of Preferred Stock into Shares of Common Stock (such greater amount referred to herein with respect to the Series B Preferred Stock as the "**Series B Liquidation Amount**" and with respect to the Series A Preferred Stock as the "**Series A Liquidation Amount**").

e. The following events shall be deemed a Liquidation Event for purposes of this Restated Articles of Organization: (A) an "**Acquisition**", which shall mean (I) any consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization, other than any such consolidation, merger or reorganization in which the Shares of outstanding Stock of the Company immediately prior to such consolidation, merger or reorganization, continue to represent a majority of the voting power of the surviving entity (or, if the surviving entity is a wholly owned subsidiary, its parent) immediately after such consolidation, merger or reorganization, (provided that, for the purpose of this Section 3(d), all shares of Common Stock issuable upon exercise of options outstanding immediately prior to such consolidation or merger or upon conversion of Convertible Securities (as defined below) outstanding immediately prior to such merger or consolidation shall be deemed to be outstanding immediately prior to such merger or consolidation and, if applicable, converted or exchanged in such merger or consolidation on the same terms as the actual outstanding shares of Stock are converted or exchanged); or (II) any transaction or series of related transactions to which the Company is a

party in which in excess of fifty percent (50%) of the Company's voting power is transferred; provided that an Acquisition shall not include any transaction or series of transactions principally for bona fide equity financing purposes; and (B) an "**Asset Transfer**", which shall mean a sale, lease, exclusive license or other disposition of all or substantially all of the assets or intellectual property of the Company; provided, however, that each of the foregoing events shall not be considered an "Acquisition" or "Asset Transfer" if, in addition to any other vote or consent required herein or by law.

i) In any Acquisition or Asset Transfer, if the consideration to be received is securities of a corporation or other property other than cash, its value will be deemed its fair market value as determined in good faith by the Board on the date such determination is made.

ii) The Company shall not have the power to effect an Acquisition or Asset Transfer unless the definitive agreement for such transaction (the "**Agreement**") provides that the consideration payable to the stockholders of the Company in connection therewith shall be allocated among the holders of Stock of the Company in accordance with this Section 3.

iii) In the event of a Liquidation Event (including an Acquisition or Asset Transfer), if any portion of the consideration payable to the stockholders of the Company is placed into escrow or subject to contingencies, the Agreement shall provide that:

(A) the portion of such consideration that is not placed in escrow and not subject to any contingencies (the "**Initial Consideration**") shall be allocated among the holders of capital stock of the Company in accordance with Sections 3(a), 3(b) and 3(c) (and subject to Section 3(d)) as if the Initial Consideration were the only consideration payable in connection with such Acquisition or Asset Transfer and

(B) any additional consideration that becomes payable to the stockholders of the Company upon release from escrow or satisfaction of contingencies shall be allocated among the holders of capital stock of the Company in accordance with Sections 3(a), 3(b) and 3(c) (and subject to Section 3(d)) after taking into account the previous payment of the Initial Consideration as part of the same transaction. For avoidance of doubt, in applying distributions upon a Liquidation Event pursuant to this Section 3(e)(iii) that involve escrow, installment or contingent payments, the holders of the Series Preferred will be entitled to an amount, re-calculated at the time of each escrow, installment or contingent payment and applied on a cumulative basis, that is the greater of (I) the amounts specified in Sections 3(a), 3(b) and 3(c) and (II) the amount to which such holder of Series Preferred would have been entitled to on an as-if-converted to Common Stock basis as provided in Section 3(d), taking into account cumulative escrow, installment or contingent payments.

#### **4. Conversion Rights.**

The holders of the Preferred Stock shall have the following rights with respect to the conversion of the Preferred Stock into shares of Common Stock (the "**Conversion Rights**"):

a. **Series B Preferred Stock Optional Conversion.** Subject to and in compliance with the provisions of this Section 4, any Shares of Series B Preferred Stock may, at the option of the holder, be converted at any time into fully-paid and nonassessable shares of Common Stock. The number of Shares of Common Stock to which a holder of Series B Preferred Stock shall be entitled upon conversion shall be the product obtained by multiplying the applicable Preferred Stock Conversion Rate then in effect (determined as provided in Section 4(b)) by the number of shares of Series B Preferred Stock being converted.

b. **Preferred Stock Conversion Rate.** The conversion rate in effect at any time for

conversion of the Preferred Stock (the "**Preferred Stock Conversion Rate**") shall be the quotient obtained by dividing the applicable Original Issue Price of the applicable series of Series Preferred by the applicable Preferred Stock Conversion Price, calculated as provided in Section 4(c).

c. **Preferred Stock Conversion Price.** The conversion price for the Preferred Stock shall initially be the applicable Original Issue Price of the applicable series of Preferred Stock (the "**Preferred Stock Conversion Price**"). Each such initial Preferred Stock Conversion Price shall be adjusted from time to time in accordance with this Section 4. All references to any Preferred Stock Conversion Price herein shall mean such Preferred Stock Conversion Price as so adjusted.

d. **Mechanics of Series B Preferred Stock Optional Conversion.** Each holder of Series B Preferred Stock who desires to convert the same into Shares of Common Stock pursuant to this Section 4 shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Company or any transfer agent for the Series B Preferred Stock, and shall give written notice to the Company at such office that such holder elects to convert the same. Such notice shall state the number of shares of Series B Preferred Stock being converted. Thereupon, the Company shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of Shares of Common Stock to which such holder is entitled and shall promptly pay (i) in cash or, to the extent sufficient funds are not then legally available therefor, in Common Stock (at the Common Stock's fair market value determined by the Board as of the date of such conversion), any declared and unpaid dividends on the shares of Series B Preferred Stock being converted and (ii) in cash (at the Common Stock's fair market value determined by the Board as of the date of conversion) the value of any fractional share of Common Stock otherwise issuable to any holder of Series B Preferred Stock. Such conversion shall be deemed to have been made at the close of business on the date of such surrender of the certificates representing the Shares of Series B Preferred Stock to be converted, and the person entitled to receive the Shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such Shares of Common Stock on such date.

e. **Adjustment for Stock Splits and Combinations.** If at any time or from time to time on or after the date that the first share of Preferred Stock is issued (the "**Original Issue Date**") the Company effects a subdivision of the outstanding Common Stock without a corresponding subdivision of any series of the Preferred, the applicable Preferred Stock Conversion Price of such series in effect immediately before that subdivision shall be proportionately decreased. Conversely, if at any time or from time to time after the Original Issue Date the Company combines the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of any series of the Preferred Stock, the applicable Preferred Stock Conversion Price of such series in effect immediately before the combination shall be proportionately increased. Any adjustment under this Section 4(e) shall become effective at the close of business on the date the subdivision or combination becomes effective.

f. **Adjustment for Common Stock Dividends and Distributions.** If at any time or from time to time on or after the Original Issue Date the Company pays to holders of Common Stock a dividend or other distribution in additional Shares of Common Stock, each Preferred Stock Conversion Price then in effect shall be decreased as of the time of such issuance, as provided below:

i) Such Preferred Stock Conversion Price shall be adjusted by multiplying the applicable Preferred Stock Conversion Price then in effect by a fraction equal to:

(A) the numerator of which is the total number of Shares of Common Stock issued and outstanding immediately prior to the time of such issuance, and

(B) the denominator of which is the total number of Shares of Common Stock issued and outstanding immediately prior to the time of such issuance plus the number of Shares of Common Stock issuable in payment of such dividend or distribution.

ii) If the Company fixes a record date to determine which holders of Common Stock are entitled to receive such dividend or other distribution, each applicable Preferred Stock Conversion Price shall be fixed as of the close of business on such record date and the number of shares of Common Stock shall be calculated immediately prior to the close of business on such record date; and

iii) If such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, each applicable Preferred Stock Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter each applicable Preferred Stock Conversion Price shall be adjusted pursuant to this Section 4(f) to reflect the actual payment of such dividend or distribution.

**g. Adjustment for Reclassification, Exchange, Substitution, Reorganization, Merger or Consolidation.** If at any time or from time to time on or after the Original Issue Date the Common Stock issuable upon the conversion of any series of Preferred Stock is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification, merger, consolidation or otherwise (other than an Acquisition as defined in Section 3 or a subdivision or combination of shares or stock dividend provided for elsewhere in this Section 4), in any such event each share of such series of Preferred Stock shall thereafter be convertible in lieu of the Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property that a holder of the number of shares of Common Stock of the Company issuable upon conversion of such shares of Preferred Stock immediately prior to such recapitalization, reclassification, merger, consolidation or other transaction would have been entitled to receive pursuant to such transaction, all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the holders of any applicable series of Preferred Stock after the capital reorganization to the end that the provisions of this Section 4 (including adjustment of the applicable Preferred Stock Conversion Price then in effect and the number of shares issuable upon conversion of such shares of Preferred Stock) shall be applicable after that event and be as nearly equivalent as practicable.

**h. Sale of Shares Below Preferred Stock Conversion Price.**

i) If at any time or from time to time on or after the Original Issue Date the Company issues or sells, or is deemed by the express provisions of this Section 4(g) to have issued or sold, Additional Shares of Common Stock (as defined below), other than as provided in Section 4(d), 4(e) or 4(f) above, for an Effective Price (as defined below) less than the then effective Preferred Stock Conversion Price of any series of Preferred Stock (a "*Qualifying Dilutive Issuance*"), then and in each such case, the then existing Preferred Stock Conversion Price of such series shall be reduced, as of the opening of business on the date of such issue or sale, to a price determined by multiplying the applicable Preferred Stock Conversion Price in effect immediately prior to such issuance or sale by a fraction:

(A) the numerator of which shall be (I) the number of shares of Common Stock deemed outstanding (as determined below) immediately prior to such issue or sale, plus (II) the number of shares of Common Stock that the Aggregate Consideration (as defined below) received or deemed received by the Company for the total number of Additional Shares of Common Stock so issued would purchase at such then-existing applicable Preferred Stock Conversion Price, and

(B) the denominator of which shall be the number of shares of Common Stock deemed outstanding (as determined below) immediately prior to such issue or sale plus the total number of Additional Shares of Common Stock so issued.

For the purposes of the preceding sentence, the number of shares of Common Stock

deemed to be outstanding as of a given date shall be the sum of (I) the number of shares of Common Stock outstanding, (II) the number of shares of Common Stock into which the then outstanding shares of Preferred Stock could be converted if fully converted on the day immediately preceding the given date, and (III) the number of shares of Common Stock that are issuable upon the exercise or conversion of all other rights, options and convertible securities outstanding on the day immediately preceding the given date.

ii) No adjustment shall be made to any Preferred Stock Conversion Price in an amount less than one percent of such Preferred Stock Conversion Price then in effect. Any adjustment otherwise required by this Section 4(h) that is not required to be made due to the first sentence of this subsection (2) shall be included in any subsequent adjustment to such Preferred Stock Conversion Price. Any adjustment required by this Section 4(h) shall be rounded to the first decimal for which such rounding represents less than one percent of the applicable Preferred Stock Conversion Price in effect after such adjustment.

iii) For the purpose of making any adjustment required under this Section 4(h), the aggregate consideration received by the Company for any issue or sale of securities (the "**Aggregate Consideration**") shall be defined as: (A) to the extent it consists of cash, the gross amount of cash received by the Company before deduction of any underwriting or similar commissions, compensation or concessions paid or allowed by the Company in connection with such issue or sale and without deduction of any expenses payable by the Company, (B) to the extent it consists of property other than cash, the fair market value of that property as determined in good faith by the Board, and (C) if Additional Shares of Common Stock, Convertible Securities (as defined below) or rights or options to purchase either Additional Shares of Common Stock or Convertible Securities are issued or sold together with other stock or securities or other assets of the Company for a consideration that covers both, the portion of the consideration so received that may be reasonably determined in good faith by the Board to be allocable to such Additional Shares of Common Stock, Convertible Securities or rights or options.

iv) For the purpose of the adjustment required under this Section 4(h), if the Company issues or sells (A) Preferred Stock or other stock, options, warrants, purchase rights or other securities exercisable for or convertible into, Additional Shares of Common Stock (such convertible stock or securities being herein referred to as "**Convertible Securities**") or (B) rights or options for the purchase of Additional Shares of Common Stock or Convertible Securities and if the Effective Price of such Additional Shares of Common Stock is less than the applicable Preferred Stock Conversion Price, in each case the Company shall be deemed to have issued at the time of the issuance of such rights or options or Convertible Securities the maximum number of Additional Shares of Common Stock issuable upon exercise or conversion thereof and to have received as consideration for the issuance of such shares an amount equal to the total amount of the consideration, if any, received by the Company for the issuance of such rights or options or Convertible Securities plus (I) in the case of such rights or options, the minimum amounts of consideration, if any, payable to the Company upon the exercise of such rights or options, and (II) in the case of Convertible Securities, the minimum amounts of consideration, if any, payable to the Company upon the conversion thereof (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities); provided that if the minimum amounts of such consideration cannot be ascertained, but are a function of antidilution or similar protective clauses, the Company shall be deemed to have received the minimum amounts of consideration without reference to such clauses.

(A) If the minimum amount of consideration payable to the Company upon the exercise or conversion of rights, options or Convertible Securities is reduced over time or on the occurrence or non-occurrence of specified events other than by reason of antidilution adjustments, the Effective Price shall be recalculated using the figure to which such minimum amount of consideration is reduced; provided further, that if the minimum amount of consideration payable to the Company upon the exercise or conversion of such rights, options or Convertible Securities is subsequently increased, the Effective Price shall be again recalculated using the increased minimum amount of consideration payable to the Company upon the exercise or conversion of such rights, options or Convertible Securities.

(B) No further adjustment of any Preferred Stock Conversion Price, as adjusted upon the issuance of such rights, options or Convertible Securities, shall be made as a result of the actual issuance of Additional Shares of Common Stock or the exercise of any such rights or options or the conversion of any such Convertible Securities. If any such rights or options or the conversion privilege represented by any such Convertible Securities shall expire without having been exercised, the applicable Preferred Stock Conversion Price, as adjusted upon the issuance of such rights, options or Convertible Securities shall be readjusted to such Preferred Stock Conversion Price that would have been in effect had an adjustment been made on the basis that the only Additional Shares of Common Stock so issued were the Additional Shares of Common Stock, if any, actually issued or sold on the exercise of such rights or options or rights of conversion of such Convertible Securities, and such Additional Shares of Common Stock, if any, were issued or sold for the consideration actually received by the Company upon such exercise, plus the consideration, if any, actually received by the Company for the granting of all such rights or options, whether or not exercised, plus the consideration received for issuing or selling the Convertible Securities actually converted, plus the consideration, if any, actually received by the Company (other than by cancellation of liabilities or obligations evidenced by such Convertible Securities) on the conversion of such Convertible Securities, provided that such readjustment shall not apply to prior conversions of Series Preferred.

v) For the purpose of making any adjustment to the Conversion Price of any series of Preferred Stock required under this Section 4(h), "*Additional Shares of Common Stock*" shall mean all shares of Common Stock issued by the Company or deemed to be issued pursuant to this Section 4(viii) (including shares of Common Stock subsequently reacquired or retired by the Company), other than:

(A) shares of Common Stock issued upon conversion of the Preferred Stock or as dividend or other distribution on the Preferred Stock;

(B) shares of Common Stock or Convertible Securities issued upon a stock split, stock dividend, distribution, recapitalization and the like;

(C) shares of Common Stock or Convertible Securities issued after the Original Issue Date to employees, officers or directors of, or consultants or advisors to the Company or any subsidiary pursuant to stock purchase or equity incentive plans or other arrangements that are approved by the Board, and, if applicable;

(D) shares of Common Stock or Preferred Stock issued pursuant to the exercise or conversion of Convertible Securities outstanding as of the Original Issue Date;

(E) shares of Common Stock or Convertible Securities issued for consideration other than cash pursuant to a merger, consolidation, acquisition, strategic alliance or similar business combination approved by the Board;

(F) shares of Common Stock or Convertible Securities issued pursuant to any equipment loan or leasing arrangement, real property leasing arrangement or debt financing from a bank or similar financial or lending institution approved by the Board;

(G) shares of Common Stock or Convertible Securities issued to third-party service providers in exchange for or as partial consideration for services rendered to the Company as approved by the Board;

(H) a Qualified IPO (as defined below); and

(I) shares of Common Stock or Convertible Securities issued in connection with any strategic transaction, collaboration, joint venture, manufacturing, licensing, marketing or distribution arrangement involving the Company and other entities approved by the Board.

References to Common Stock in the subsections of this clause (v) above shall mean all shares of Common Stock issued by the Company or deemed to be issued pursuant to this Section 4 (vii). The "*Effective Price*" of Additional Shares of Common Stock shall mean the quotient determined by dividing the total number of Additional Shares of Common Stock issued or sold, or deemed to have been issued or sold by the Company under this Section 4 (viii), into the Aggregate Consideration received, or deemed to have been received by the Company for such issue under this Section 4 (viii), for such Additional Shares of Common Stock. In the event that the number of shares of Additional Shares of Common Stock or the Effective Price cannot be ascertained at the time of issuance, such Additional Shares of Common Stock shall be deemed issued immediately upon the occurrence of the first event that makes such number of shares or the Effective Price, as applicable, ascertainable.

vi) In the event that the Company issues or sells, or is deemed to have issued or sold, Additional Shares of Common Stock in a Qualifying Dilutive Issuance (the "*First Dilutive Issuance*"), then in the event that the Company issues or sells, or is deemed to have issued or sold, Additional Shares of Common Stock in a Qualifying Dilutive Issuance (other than the First Dilutive Issuance) which (A) occurs no more than six months subsequent to the date of the First Dilutive Issuance and (B) together with the First Dilutive Issuance and any other applicable Qualifying Dilutive Issuances is part of a single plan of financing involving issuance of the same class and series of securities for the same type of consideration and for the same general purpose (a "*Subsequent Dilutive Issuance*"), then and in each such case upon a Subsequent Dilutive Issuance the applicable Preferred Stock Conversion Price shall be reduced to the Preferred Stock Conversion Price that would have been in effect had the First Dilutive Issuance and each Subsequent Dilutive Issuance all occurred on the closing date of the First Dilutive Issuance.

i. **Certificate of Adjustment.** In each case of an adjustment or readjustment of any Preferred Stock Conversion Price for the number of shares of Common Stock or other securities issuable upon conversion of the Preferred Stock, if the Preferred Stock is then convertible pursuant to this Section 4, the Company, at its expense, shall compute such adjustment or readjustment in accordance with the provisions hereof and shall, upon request, prepare a certificate showing such adjustment or readjustment, and shall mail such certificate, by first class mail, postage prepaid, to each registered holder of Series Preferred so requesting at the holder's address as shown in the Company's books. The certificate shall set forth such adjustment or readjustment, showing in detail the facts upon which such adjustment or readjustment is based, including a statement of (A) the consideration received or deemed to be received by the Company for any Additional Shares of Common Stock issued or sold or deemed to have been issued or sold, (B) the Preferred Stock Conversion Price at the time in effect, the number of Additional Shares of Common Stock and (D) the type and amount, if any, of other property that at the time would be received upon conversion of the Preferred Stock. Failure to request or provide such notice shall have no effect on any such adjustment.

j. **Notices of Record Date.** Upon (A) any taking by the Company of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend or other distribution, or (B) any Acquisition or other capital reorganization of the Company, any reclassification or recapitalization of the capital stock of the Company, any merger or consolidation of the Company with or into any other corporation, or any Asset Transfer, or any voluntary or involuntary dissolution, liquidation or winding up of the Company, the Company shall mail to each holder of Preferred Stock at least ten days prior to (I) the record date, if any, specified therein; or (II) if no record date is specified, the date upon which such action is to take effect (or, in either case, such shorter period approved by the holders of a majority of the outstanding Preferred Stock) a notice specifying (x) the date on which any such record is to be taken for the purpose of such dividend or distribution and a description of such dividend

or distribution, (y) the date on which any such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up is expected to become effective, and (z) the date, if any, that is to be fixed as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such Acquisition, reorganization, reclassification, transfer, consolidation, merger, Asset Transfer, dissolution, liquidation or winding up.

**k. Automatic Conversion.**

i) Each share of Series A Preferred Stock shall automatically be converted into shares of Common Stock, based on the then-effective applicable Preferred Stock Conversion Price, immediately upon the closing of a firmly underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "*Securities Act*") covering the offer and sale of Common Stock for the account of the Company and the Company's shares have been listed for trading on the New York Stock Exchange, NASDAQ Global Select Market or NASDAQ Global Market (a "*Qualified IPO*"). Upon such automatic conversion, any declared and unpaid dividends shall be paid in accordance with the provisions of Section 4(d).

ii) Each share of Series B Preferred Stock shall automatically be converted into shares of Common Stock, based on the then-effective applicable Preferred Stock Conversion Price, at any time upon the earlier of (i) the affirmative election of the holders of at least a majority of the then outstanding shares of the Series B Preferred Stock, voting together as a single class, and (ii) immediately upon the closing of Qualified IPO. Upon such automatic conversion, any declared and unpaid dividends shall be paid in accordance with the provisions of Section 4(d).

iii) Upon the occurrence of any of the events specified in Sections 4(k)(i), or (ii) above, the outstanding shares of the applicable series of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such Shares are surrendered to the Company or its transfer agent; provided, however, that the Company shall not be obligated to issue certificates evidencing the Shares of Common Stock issuable upon such conversion unless the certificates evidencing such Shares of Preferred Stock are either delivered to the Company or its transfer agent as provided below, or the holder notifies the Company or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Company to indemnify the Company from any loss incurred by it in connection with such certificates. Upon the occurrence of such automatic conversion of the applicable series of Preferred Stock, the holders of the applicable series of Preferred Stock shall surrender the certificates representing such shares at the office of the Company or any transfer agent for the applicable series of Preferred Stock. Thereupon, there shall be issued and delivered to such holder promptly at such office and in its name as shown on such surrendered certificate or certificates, a certificate or certificates for the number of shares of Common Stock into which the shares of Preferred Stock surrendered were convertible on the date on which such automatic conversion occurred, and any declared and unpaid dividends shall be paid in accordance with the provisions of Section 4(d).

1. **Fractional Shares.** No fractional shares of Common Stock shall be issued upon conversion of any Preferred Stock. All shares of Common Stock (including fractions thereof) issuable upon conversion of more than one share of Preferred Stock by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If after the aforementioned aggregation the conversion would result in the issuance of any fractional share, the Company shall, in lieu of issuing any fractional share, pay cash equal to the product of such fraction multiplied by the fair market value of one share of Common Stock (as determined by the Board) on the date of conversion.

m. **Reservation of Stock Issuable Upon Conversion.** The Company shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Preferred Stock. If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Company will take such corporate action as may be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

n. **Notices.** Any notice required by the provisions of this Section 4 shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the party to be notified, (ii) when sent by electronic transmission in compliance with the provisions of the MBCA if sent during normal business hours of the recipient; if not, then on the next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with verification of receipt. All notices shall be addressed to each holder of record at the address of such holder appearing on the books of the Company.

o. **Payment of Taxes.** The Company will pay all taxes (other than taxes based upon income) and other governmental charges that may be imposed with respect to the issue or delivery of shares of Common Stock upon conversion of shares of Preferred Stock, excluding any tax or other charge imposed in connection with any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered.

## 5. COMMON STOCK

a. **General.** The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

b. **Voting.** The holders of the Common Stock are entitled to one vote for each Share of Common Stock held at all meetings of stockholders (and written actions in lieu of meetings); provided, however, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to the Restated Article of Organization that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to the Restated Article of Organization or pursuant to the MBCA. There shall be no cumulative voting. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of the Restated Article of Organization) the affirmative vote of the holders of shares of capital stock of the Company representing a majority of the votes represented by all outstanding shares of capital stock of the Company entitled to vote, irrespective of the provisions of MBCA to the contrary.

## Article V. Restrictions On Transfers

No Shares of Common Stock or Preferred Stock may be transferred without the written consent of the Board, unless in accordance with the terms of these Restated Article of Organization, Voting Agreement or the Right of First Refusal and Co-Sale Agreement.

## Article VI. Other Lawful Provisions

A. The liability of the directors of the Company for monetary damages shall be eliminated to the fullest extent under applicable law.

B. To the fullest extent permitted by applicable law, the Company is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Company (and any other persons to which applicable law permits the Company to provide indemnification) (an "**Indemnified Person**") through Bylaw provisions, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise in excess of the indemnification and advancement otherwise permitted by such applicable law. If applicable law is amended after approval by the stockholders of this Article VI to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director to the Company shall be eliminated or limited to the fullest extent permitted by applicable law as so amended.

C. The Company's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another Company, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person may collect as indemnification from such other Company, partnership, limited liability company, joint venture, trust, organization or other enterprise.

D. Any repeal or modification of this Article VI shall only be prospective and shall not affect the rights or protections or increase the liability of any director under this Article VI in effect at the time of the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

E. The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any Excluded Opportunity. An "**Excluded Opportunity**" is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of any director of the Company who is not an employee of the Company or any of its subsidiaries or any of its subsidiaries.

F. Subject to any additional vote required by the Restated Articles of Organization or Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Company.

#### **Article VII. Effective Date**

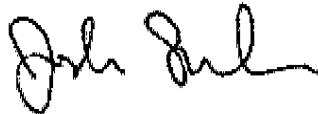
The effective date of organization of the corporation is the date and time the articles were received for filing if the articles are not rejected within the time prescribed by law.

[SIGNATURE PAGE FOLLOWS]

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 II, Article III, Article IV, Article V, Article VI and Article VII.

IN WITNESS WHEREOF, SILVER THERAPEUTICS, INC. has caused Restated Articles of Organization to be signed by its President, this July 24, 2018



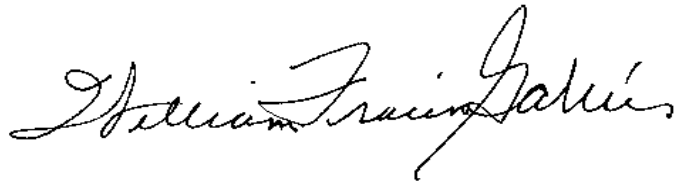
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Joshua Silver  
President  
Silver Therapeutics, Inc.

THE COMMONWEALTH OF MASSACHUSETTS

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

July 24, 2018 03:51 PM

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

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

**BYLAWS OF**  
**SILVER THERAPEUTICS, INC.**  
**(A MASSACHUSETTS CORPORATION)**

**BYLAWS OF**  
**SILVER THERAPEUTICS, INC.**  
**(A MASSACHUSETTS CORPORATION)**

**ARTICLE I**

**OFFICES**

**Section 1. Registered Office.** The registered office of the Silver Therapeutics Inc. (the “*Company*”) in the State of Massachusetts shall be in the City of Westborough, in the County of Worcester.

**Section 2. Other Offices.** The Company shall also have and maintain an office or principal place of business at such place as may be fixed by the Board (the “*Board*”), and may also have offices at such other places, both within and without the State of Massachusetts, as the Board may from time to time determine or the business of the Company may require.

**ARTICLE II**

**CORPORATE SEAL**

**Section 3. Corporate Seal.** The Board may adopt a corporate seal. The corporate seal shall consist of a die bearing the name of the Company and the inscription, “Corporate Seal-Massachusetts.” Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

**ARTICLE III**

**STOCKHOLDERS’ MEETINGS**

**Section 4. Place of Meetings.** Meetings of the stockholders of the Company may be held at such place, either within or without the State of Massachusetts, as may be determined from time to time by the Board. The Board may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by means of remote communication as provided under the Massachusetts Business Corporation Act (“*MBCA*”).

**Section 5. Annual Meeting.**

(a) The annual meeting of the stockholders of the Company, for the purpose of election of directors and for such other business as may lawfully come before it, shall be held on such date and at such time as may be designated from time to time by the Board. Nominations of persons for election to the Board of the Company and the proposal of business

to be considered by the stockholders may be made at an annual meeting of stockholders: (i) pursuant to the Company's notice of meeting of stockholders; (ii) by or at the direction of the Board; or (iii) by any stockholder of the Company who was a stockholder of record at the time of giving of notice provided for in the following paragraph, who is entitled to vote at the meeting and who complied with the notice procedures set forth in Section 5.

(b) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to Section 5(a)(iii) : (i) the stockholder must have given timely notice thereof in writing to the Secretary of the Company, (ii) such other business must be a proper matter for stockholder action under the MBCA, (iii) if the stockholder, or the beneficial owner on whose behalf any such proposal or nomination is made, has provided the Company with a Solicitation Notice (as defined in this Section 5(b)), such stockholder or beneficial owner must, in the case of a proposal, have delivered a proxy statement and form of proxy to holders of at least the percentage of the Company's voting shares required under applicable law to carry any such proposal, or, in the case of a nomination or nominations, have delivered a proxy statement and form of proxy to holders of a percentage of the Company's voting shares reasonably believed by such stockholder or beneficial owner to be sufficient to elect the nominee or nominees proposed to be nominated by such stockholder, and must, in either case, have included in such materials the Solicitation Notice, and (iv) if no Solicitation Notice relating thereto has been timely provided pursuant to this section, the stockholder or beneficial owner proposing such business or nomination must not have solicited a number of proxies sufficient to have required the delivery of such a Solicitation Notice under this Section 5. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Company not later than the close of business on the ninetieth (90<sup>th</sup>) day nor earlier than the close of business on the one hundred twentieth (120<sup>th</sup>) day prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced more than thirty (30) days prior to or delayed by more than thirty (30) days after the anniversary of the preceding year's annual meeting, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the one hundred twentieth (120<sup>th</sup>) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90<sup>th</sup>) day prior to such annual meeting or the tenth (10<sup>th</sup>) day following the day on which public announcement of the date of such meeting is first made. In no event shall the public announcement of an adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth (A) as to each person whom the stockholder proposed to nominate for election or reelection as a director all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "*1934 Act*") and Rule 14a-4(d) thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); (B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business

of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the Company's books, and of such beneficial owner, (ii) the class and number of shares of the Company which are owned beneficially and of record by such stockholder and such beneficial owner, and (iii) whether either such stockholder or beneficial owner intends to deliver a proxy statement and form of proxy to holders of, in the case of the proposal, at least the percentage of the Company's voting shares required under applicable law to carry the proposal or, in the case of a nomination or nominations, a sufficient number of holders of the Company's voting shares to elect such nominee or nominees (an affirmative statement of such intent, a "***Solicitation Notice***").

(c) Notwithstanding anything in the second sentence of Section 5(b) of these Bylaws to the contrary, in the event that the number of directors to be elected to the Board of the Company is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board made by the Company at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 5 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Company not later than the close of business on the tenth (10<sup>th</sup>) day following the day on which such public announcement is first made by the Company.

(d) Only such persons who are nominated in accordance with the procedures set forth in this Section 5 shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 5. Except as otherwise provided by law, the Chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made, or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall not be presented for stockholder action at the meeting and shall be disregarded.

(e) Notwithstanding the foregoing provisions of this Section 5, in order to include information with respect to a stockholder proposal in the proxy statement and form of proxy for a stockholders' meeting, stockholders must provide notice as required by the regulations promulgated under the 1934 Act. Nothing in these Bylaws shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Company proxy statement pursuant to Rule 14a-8 under the 1934 Act.

(f) For purposes of this Section 5, "***public announcement***" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable national news service or in a document publicly filed by the Company with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the 1934 Act.

## **Section 6. Special Meetings.**

(a) Special meetings of the stockholders of the Company may be called, for any purpose or purposes, by (i) the Chairman of the Board, (ii) the Chief Executive Officer, or (iii) the Board pursuant to a resolution adopted by a majority of the total number of authorized directors (whether or not there exist any vacancies in previously authorized directorships at the time any such resolution is presented to the Board for adoption) or (iv) by the holders of shares entitled to cast not less than ten percent (10%) of the votes at the meeting, and shall be held at such place, on such date, and at such time as the Board shall fix.

(b) If a special meeting is properly called by any person or persons other than the Board, the request shall be in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by certified or registered mail, return receipt requested, or by telegraphic or other facsimile transmission to the Chairman of the Board, the Chief Executive Officer, or the Secretary of the Company. No business may be transacted at such special meeting otherwise than specified in such notice. The Board shall determine the time and place of such special meeting, which shall be held not less than thirty-five (35) nor more than one hundred twenty (120) days after the date of the receipt of the request. Upon determination of the time and place of the meeting, the officer receiving the request shall cause notice to be given to the stockholders entitled to vote, in accordance with the provisions of Section 7 of these Bylaws. Nothing contained in this paragraph (b) shall be construed as limiting, fixing, or affecting the time when a meeting of stockholders called by action of the Board may be held.

**Section 7. Notice of Meetings.** Except as otherwise provided by law, notice, given in writing or by electronic transmission, of each meeting of stockholders shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting, such notice to specify the place, if any, date and hour, in the case of special meetings, the purpose or purposes of the meeting, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at any such meeting. If mailed, notice is given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Company. Notice of the time, place, if any, and purpose of any meeting of stockholders may be waived in writing, signed by the person entitled to notice thereof or by electronic transmission by such person, either before or after such meeting, and will be waived by any stockholder by his attendance thereat in person, by remote communication, if applicable, or by proxy, except when the stockholder attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any stockholder so waiving notice of such meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

**Section 8. Quorum.** At all meetings of stockholders, except where otherwise provided by statute or by the Restated Articles of Organization, or by these Bylaws, the presence, in person, by remote communication, if applicable, or by proxy duly authorized, of the holders of a majority of the outstanding shares of stock entitled to vote shall constitute a quorum for the

transaction of business. In the absence of a quorum, any meeting of stockholders may be adjourned, from time to time, either by the chairman of the meeting or by vote of the holders of a majority of the shares represented thereat, but no other business shall be transacted at such meeting. The stockholders present at a duly called or convened meeting, at which a quorum is present, may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum. Except as otherwise provided by statute, or by the Restated Articles of Organization or these Bylaws, in all matters other than the election of directors, the affirmative vote of a majority of shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at the meeting and entitled to vote generally on the subject matter shall be the act of the stockholders. Except as otherwise provided by statute, the Restated Articles of Organization or these Bylaws, directors shall be elected by a plurality of the votes of the shares present in person, by remote communication, if applicable, or represented by proxy duly authorized at the meeting and entitled to vote generally on the election of directors. Where a separate vote by a class or classes or series is required, except where otherwise provided by the statute or by the Restated Articles of Organization or these Bylaws, a majority of the outstanding shares of such class or classes or series, present in person, by remote communication, if applicable, or represented by proxy duly authorized, shall constitute a quorum entitled to take action with respect to that vote on that matter. Except where otherwise provided by statute or by the Restated Articles of Organization or these Bylaws, the affirmative vote of the majority (plurality, in the case of the election of directors) of shares of such class or classes or series present in person, by remote communication, if applicable, or represented by proxy at the meeting shall be the act of such class or classes or series.

**Section 9. Adjournment and Notice of Adjourned Meetings.** Any meeting of stockholders, whether annual or special, may be adjourned from time to time either by the chairman of the meeting or by the vote of a majority of the shares present in person, by remote communication, if applicable, or represented by proxy. When a meeting is adjourned to another time or place, if any, notice need not be given of the adjourned meeting if the time and place, if any, thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Company may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

**Section 10. Voting Rights.** For the purpose of determining those stockholders entitled to vote at any meeting of the stockholders, except as otherwise provided by law, only persons in whose names shares stand on the stock records of the Company on the record date, as provided in Section 12 of these Bylaws holding a class or series of stock eligible to vote, shall be entitled to vote at any meeting of stockholders. Every person entitled to vote or execute consents shall have the right to do so either in person, by remote communication, if applicable, or by an agent or agents authorized by a proxy granted in accordance with Massachusetts law. An agent so appointed need not be a stockholder. No proxy shall be voted after three (3) years from its date of creation unless the proxy provides for a longer period.

**Section 11. Joint Owners of Stock.** If shares or other securities having voting power stand of record in the names of two (2) or more persons, whether fiduciaries, members of a

partnership, joint tenants, tenants in common, tenants by the entirety, or otherwise, or if two (2) or more persons have the same fiduciary relationship respecting the same shares, unless the Secretary is given written notice to the contrary and is furnished with a copy of the instrument or order appointing them or creating the relationship wherein it is so provided, their acts with respect to voting shall have the following effect: (a) if only one (1) votes, his act binds all; (b) if more than one (1) votes, the act of the majority so voting binds all; (c) if more than one (1) votes, but the vote is evenly split on any particular matter, each faction may vote the securities in question proportionally, or may apply to the a court of competent jurisdiction for relief as provided in the MBCA. If the instrument filed with the Secretary shows that any such tenancy is held in unequal interests, a majority or even-split for the purpose of subsection (c) shall be a majority or even-split in interest.

**Section 12. List of Stockholders.** The Secretary shall prepare and make, at least ten (10) days before every meeting of stockholders, a complete list of the stockholders entitled to vote at said meeting, arranged in alphabetical order, showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or during ordinary business hours, at the principal place of business of the Company. In the event that the Company determines to make the list available on an electronic network, the Company may take reasonable steps to ensure that such information is available only to stockholders of the Company. The list shall be open to examination of any stockholder during the time of the meeting as provided by law.

**Section 13. Action Without Meeting.**

(a) Unless otherwise provided in the Restated Articles of Organization, any action required by statute to be taken at any annual or special meeting of the stockholders, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, or by electronic transmission setting forth the action so taken, shall be signed by the holders of outstanding stock 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 entitled to vote thereon were present and voted.

(b) Every written consent or electronic transmission shall bear the date of signature of each stockholder who signs the consent, and no written consent or electronic transmission shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the earliest dated consent delivered to the Company in the manner herein required, written consents or electronic transmissions signed by a sufficient number of stockholders to take action are delivered to the Company by delivery to its registered office in the State of Massachusetts, its principal place of business or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a Company's registered office shall be by hand or by certified or registered mail, return receipt requested.

(c) Prompt notice of the taking of the corporate action without a meeting by

less than unanimous written consent shall be given to those stockholders who have not consented in writing or by electronic transmission and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of stockholders to take action were delivered to the Company as provided in the MBCA. If the action which is consented to is such as would have required the filing of a certificate under any section of the MBCA if such action had been voted on by stockholders at a meeting thereof, then the certificate filed under such section shall state, in lieu of any statement required by such section concerning any vote of stockholders, that written consent has been given in accordance with the MBCA.

(d) A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the Company can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Company by delivery to its registered office in the state of Massachusetts, its principal place of business or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the Company or to an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of the Company. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

#### **Section 14. Organization.**

(a) At every meeting of stockholders, the Chairman of the Board, or, if a Chairman has not been appointed or is absent, the President, or, if the President is absent, a chairman of the meeting chosen by a majority in interest of the stockholders entitled to vote, present in person or by proxy, shall act as chairman. The Secretary, or, in his absence, an Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

(b) The Board of the Company shall be entitled to make such rules or

regulations for the conduct of meetings of stockholders as it shall deem necessary, appropriate or convenient. Subject to such rules and regulations of the Board, if any, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are necessary, appropriate or convenient for the proper conduct of the meeting, including, without limitation, establishing an agenda or order of business for the meeting, rules and procedures for maintaining order at the meeting and the safety of those present, limitations on participation in such meeting to stockholders of record of the Company and their duly authorized and constituted proxies and such other persons as the chairman shall permit, restrictions on entry to the meeting after the time fixed for the commencement thereof, limitations on the time allotted to questions or comments by participants and regulation of the opening and closing of the polls for balloting on matters which are to be voted on by ballot. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with rules of parliamentary procedure.

**Section 15.** Notwithstanding anything to the contrary this Article III, the provisions of this Article III are qualified in their entirety by the terms and provisions of the Company's Restated Articles of Organization, as in effect from time to time (the "***Restated Articles of Organization***"). In the event of a conflict between the provisions of these Bylaws and the terms of the Restated Articles of Organization, the terms of the Restated Articles of Organization shall govern.

## **ARTICLE IV**

### **DIRECTORS**

#### **Section 16. Number and Term of Office.**

The authorized number of directors of the Company shall be fixed by the Board from time to time, subject to receipt by the Board of any consent of the stockholders of the Company required by the Restated Articles of Organization or any other consent required by any contractual obligation of the Company to any stockholders.

Directors need not be stockholders unless so required by the Restated Articles of Organization. If for any cause, the directors shall not have been elected at an annual meeting, they may be elected as soon thereafter as convenient.

**Section 17. Powers.** The business and affairs of the Company shall be managed by or under the direction of the Board, except as may be otherwise provided by statute or by the Restated Articles of Organization.

#### **Section 18. Term of Directors.**

- (a) Directors shall be elected at each annual meeting of stockholders to

serve until the next annual meeting of stockholders and his successor is duly elected and qualified or until his death, resignation or removal. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director.

(b) No person entitled to vote at an election for directors may cumulate votes to which such person is entitled.

**Section 19. Vacancies.** Unless otherwise provided in the Restated Articles of Organization any vacancies on the resulting from death, resignation, disqualification, removal or other causes and any newly created directorships resulting from any increase in the number of directors shall, unless the Board determines by resolution that any such vacancies or newly created directorships shall be filled by stockholders, be filled only by the affirmative vote of a majority of the directors then in office, even though less than a quorum of the Board, or by a sole remaining director (in each case subject to receipt by the Board of any consent of the stockholders of the Company required by the Restated Articles of Organization or any other consent required by any contractual obligation of the Company to any stockholders), *provided, however,* that whenever the holders of any class or classes of stock or series thereof are entitled to elect one or more directors by the provisions of the Restated Articles of Organization, vacancies and newly created directorships of such class or classes or series shall, unless the Board determines by resolution that any such vacancies or newly created directorships shall be filled by such applicable stockholders, be filled by a majority of the directors elected by such class or classes or series thereof then in office, or by a sole remaining director so elected (subject to receipt by the Board of any consent of the stockholders of the Company required by the Restated Articles of Organization or any other consent required by any contractual obligation of the Company to any stockholders). Any director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the director for which the vacancy was created or occurred and until such director's successor shall have been elected and qualified. A vacancy in the Board shall be deemed to exist under this Bylaw in the case of the death, removal or resignation of any director.

**Section 20. Resignation.** Any director may resign at any time by delivering his or her notice in writing or by electronic transmission to the Secretary, such resignation to specify whether it will be effective at a particular time, upon receipt by the Secretary or at the pleasure of the Board. If no such specification is made, it shall be deemed effective at the pleasure of the Board. When one or more directors shall resign from the Board, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each Director so chosen shall hold office for the unexpired portion of the term of the Director whose place shall be vacated and until his successor shall have been duly elected and qualified.

**Section 21. Removal.** Subject to any limitations imposed by applicable law, and subject to the terms of the Restated Articles of Organization, the Board or any director may be removed from office at any time (i) with cause as determined by the majority vote of the other members of the Board in accordance with such director's Services Agreement (as defined below), if applicable, (ii) with cause by the affirmative vote of the holders of a majority of the

voting power of all then-outstanding shares of capital stock of the Company entitled to vote generally at an election of directors or (iii) without cause by the affirmative vote of the holders of a majority of the voting power of all then-outstanding shares of capital stock of the Company, entitled to elect such director.

## **Section 22. Meetings**

(a) **Regular Meetings.** Unless otherwise restricted by the Restated Articles of Organization, regular meetings of the Board may be held at any time or date and at any place within or without the State of Massachusetts which has been designated by the Board and publicized among all directors, either orally or in writing, including a voice- messaging system or other system designated to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means. No further notice shall be required for a regular meeting of the Board.

(b) **Special Meetings.** Unless otherwise restricted by the Restated Articles of Organization, special meetings of the Board may be held at any time and place within or without the State of Massachusetts whenever called by the Chairman of the Board, the President or any director.

(c) **Meetings by Electronic Communications Equipment.** Any member of the Board, or of any committee thereof, may participate in a meeting by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) **Notice of Special Meetings.** Notice of the time and place of all special meetings of the Board shall be orally or in writing, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, telegraph or telex, or by electronic mail or other electronic means, during normal business hours, at least twenty-four (24) hours before the date and time of the meeting. If notice is sent by US mail, it shall be sent by first class mail, postage prepaid at least three (3) days before the date of the meeting. Notice of any meeting may be waived in writing or by electronic transmission at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) **Waiver of Notice.** The transaction of all business at any meeting of the Board, or any committee thereof, however called or noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present who did not receive notice shall sign a written waiver of notice or shall waive notice by electronic transmission. All such waivers shall be filed with the corporate records or made a part of the minutes of the meeting.

### **Section 23. Quorum and Voting.**

(a) Unless the Restated Articles of Organization requires a greater number, a quorum of the Board shall consist of a majority of the exact number of directors fixed from time to time by the Board in accordance with the Restated Articles of Organization; *provided, however*, at any meeting, whether a quorum be present or otherwise, a majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the Board, without notice other than by announcement at the meeting.

(b) At each meeting of the Board at which a quorum is present, all questions and business shall be determined by the affirmative vote of a majority of the directors present, unless a different vote be required by law, the Restated Articles of Organization or these Bylaws.

**Section 24. Action Without Meeting.** Unless otherwise restricted by the Restated Articles of Organization or these Bylaws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing or by electronic transmission, and such writing or writings or transmission or transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

**Section 25. Fees and Compensation.** Directors shall be entitled to such compensation for their services as may be approved by the Board, including, if so approved, by resolution of the Board, a fixed sum and expenses of attendance, if any, for attendance at each regular or special meeting of the Board and at any meeting of a committee of the Board. Nothing herein contained shall be construed to preclude any director from serving the Company in any other capacity as an officer, agent, employee, or otherwise and receiving compensation therefor.

### **Section 26. Committees.**

(a) **Executive Committee.** The Board may appoint an Executive Committee to consist of one (1) or more members of the Board. The Executive Committee, to the extent permitted by law and provided in the resolution of the Board shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Company, and may authorize the seal of the Company to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the MBCA to be submitted to stockholders for approval, or (ii) adopting, amending or repealing any bylaw of the Company.

(b) **Other Committees.** The Board may, from time to time, appoint such other committees as may be permitted by law. Such other committees appointed by the Board

shall consist of one (1) or more members of the Board and shall have such powers and perform such duties as may be prescribed by the resolution or resolutions creating such committees, but in no event shall any such committee have the powers denied to the Executive Committee in these Bylaws.

(c) **Term.** The Board, subject to any requirements of any outstanding series of Preferred Stock and the provisions of subsections (a) or (b) of this Bylaw may at any time increase or decrease the number of members of a committee or terminate the existence of a committee. The membership of a committee member shall terminate on the date of his death or voluntary resignation from the committee or from the Board. The Board may at any time for any reason remove any individual committee member and the Board may fill any committee vacancy created by death, resignation, removal or increase in the number of members of the committee. The Board 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, and, in addition, in the absence or disqualification of any member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member.

(d) **Meetings.** Unless the Board shall otherwise provide, regular meetings of the Executive Committee or any other committee appointed pursuant to this Section 25 shall be held at such times and places as are determined by the Board, or by any such committee, and when notice thereof has been given to each member of such committee, no further notice of such regular meetings need be given thereafter. Special meetings of any such committee may be held at any place which has been determined from time to time by such committee, and may be called by any director who is a member of such committee, upon notice to the members of such committee of the time and place of such special meeting given in the manner provided for the giving of notice to members of the Board of the time and place of special meetings of the Board. Notice of any special meeting of any committee may be waived in writing at any time before or after the meeting and will be waived by any director by attendance thereat, except when the director attends such special meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Unless otherwise provided by the Board in the resolutions authorizing the creation of the committee, a majority of the authorized number of members of any such committee shall constitute a quorum for the transaction of business, and the act of a majority of those present at any meeting at which a quorum is present shall be the act of such committee.

**Section 27. Organization.** At every meeting of the directors, the Chairman of the Board, or, if a Chairman has not been appointed or is absent, the President, or if the President is absent, the most senior Vice President, (if a director) or, in the absence of any such person, a chairman of the meeting chosen by a majority of the directors present, shall preside over the meeting. The Secretary, or in his absence, any Assistant Secretary directed to do so by the President, shall act as secretary of the meeting.

**Section 28.** Notwithstanding anything to the contrary this Article IV, the provisions of

this Article IV are qualified in their entirety by the terms and provisions of the Restated Articles of Organization. In the event of a conflict between the provisions of these Bylaws and the terms of the Restated Articles of Organization, the terms of the Restated Articles of Organization, shall govern.

## **ARTICLE V**

### **OFFICERS**

**Section 29. Officers Designated.** The officers of the Company shall include, if and when designated by the Board, the Chief Executive Officer, the President, one or more Vice Presidents, the Secretary, the Chief Financial Officer, the Treasurer and the Controller, all of whom shall be elected at the annual organizational meeting of the Board. The Board may also appoint one or more Assistant Secretaries, Assistant Treasurers, Assistant Controllers and such other officers and agents with such powers and duties as it shall deem necessary. The Board may assign such additional titles to one or more of the officers as it shall deem appropriate. Any one person may hold any number of offices of the Company at any one time unless specifically prohibited therefrom by law. The salaries and other compensation of the officers of the Company shall be fixed by or in the manner designated by the Board.

#### **Section 30. Tenure and Duties of Officers.**

(a) **General.** All officers shall hold office at the pleasure of the Board and until their successors shall have been duly elected and qualified, unless sooner removed. Any officer elected or appointed by the Board may be removed at any time by the Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board.

(b) **Duties of Chairman of the Board.** The Chairman of the Board, when present, shall preside at all meetings of the stockholders and the Board. The Chairman of the Board shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board shall designate from time to time. If there is no President, then the Chairman of the Board shall also serve as the Chief Executive Officer of the Company and shall have the powers and duties prescribed in paragraph (c) of this Section 28.

(c) **Duties of President.** The President shall preside at all meetings of the stockholders and at all meetings of the Board, unless the Chairman of the Board has been appointed and is present. Unless some other officer has been elected Chief Executive Officer of the Company, the President shall be the chief executive officer of the Company and shall, subject to the control of the Board, have general supervision, direction and control of the business and officers of the Company. The President shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board shall designate from time to time.

(d) **Duties of Vice Presidents.** The Vice Presidents may assume and

perform the duties of the President in the absence or disability of the President or whenever the office of President is vacant. The Vice Presidents shall perform other duties commonly incident to their office and shall also perform such other duties and have such other powers as the Board or the President shall designate from time to time.

(e) **Duties of Secretary.** The Secretary shall attend all meetings of the stockholders and of the Board and shall record all acts and proceedings thereof in the minute book of the Company. The Secretary shall give notice in conformity with these Bylaws of all meetings of the stockholders and of all meetings of the Board and any committee thereof requiring notice. The Secretary shall perform all other duties provided for in these Bylaws and other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board shall designate from time to time. The President may direct any Assistant Secretary to assume and perform the duties of the Secretary in the absence or disability of the Secretary, and each Assistant Secretary shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board or the President shall designate from time to time.

(f) **Duties of Chief Financial Officer.** The Chief Financial Officer shall keep or cause to be kept the books of account of the Company in a thorough and proper manner and shall render statements of the financial affairs of the Company in such form and as often as required by the Board or the President. The Chief Financial Officer, subject to the order of the Board, shall have the custody of all funds and securities of the Company. The Chief Financial Officer shall perform other duties commonly incident to his office and shall also perform such other duties and have such other powers as the Board or the President shall designate from time to time. The President may direct the Treasurer or any Assistant Treasurer, or the Controller or any Assistant Controller to assume and perform the duties of the Chief Financial Officer in the absence or disability of the Chief Financial Officer, and each Treasurer and Assistant Treasurer and each Controller and Assistant Controller shall perform other duties commonly incident to the office and shall also perform such other duties and have such other powers as the Board or the President shall designate from time to time.

**Section 31. Delegation of Authority.** The Board may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

**Section 32. Resignations.** Any officer may resign at any time by giving notice in writing or by electronic transmission notice to the Board or to the President or to the Secretary. Any such resignation shall be effective when received by the person or persons to whom such notice is given, unless a later time is specified therein, in which event the resignation shall become effective at such later time. Unless otherwise specified in such notice, the acceptance of any such resignation shall not be necessary to make it effective. Any resignation shall be without prejudice to the rights, if any, of the Company under any contract with the resigning officer.

**Section 33. Removal.** Any officer may be removed from office at any time, either with or without cause, by the affirmative vote of a majority of the directors in office at the

time, by the Board in accordance with such officer's Services Agreement (as defined below), or by the unanimous written or electronic consent of the directors in office at the time, or by any committee or superior officers.

## **ARTICLE VI**

### **EXECUTION OF CORPORATE INSTRUMENTS AND VOTING OF SECURITIES OWNED BY THE COMPANY**

**Section 34. Execution of Corporate Instruments.** The Board may, in its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute on behalf of the Company any corporate instrument or document, or to sign on behalf of the Company the corporate name without limitation, or to enter into contracts on behalf of the Company, except where otherwise provided by law or these Bylaws, and such execution or signature shall be binding upon the Company.

All checks and drafts drawn on banks or other depositaries on funds to the credit of the Company or in special accounts of the Company shall be signed by such person or persons as the Board shall authorize so to do.

Unless authorized or ratified by the Board or within the agency power of an officer, no officer, agent or employee shall have any power or authority to bind the Company by any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

**Section 35. Voting of Securities Owned by the Company.** All stock and other securities of other corporations owned or held by the Company for itself, or for other parties in any capacity, shall be voted, and all proxies with respect thereto shall be executed, by the person authorized so to do by resolution of the Board, or, in the absence of such authorization, by the Chairman of the Board, the Chief Executive Officer, the President, or any Vice President.

## **ARTICLE VII**

### **SHARES OF STOCK**

**Section 36. Form and Execution of Certificates.** The shares of the Company shall be represented by certificates, or shall be uncertificated. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Restated Articles of Organization and applicable law. Every holder of stock in the Company represented by certificate shall be entitled to have a certificate signed by or in the name of the Company by the Chairman of the Board, or the President or any Vice President and by the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary, certifying the number of shares owned by him in the Company. Any or all of the signatures on the certificate may be facsimiles. In case any officer, transfer agent, or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent, or registrar before

such certificate is issued, it may be issued with the same effect as if he were such officer, transfer agent, or registrar at the date of issue.

**Section 37. Lost Certificates.** A new certificate or certificates shall be issued in place of any certificate or certificates theretofore issued by the Company alleged to have been lost, stolen, or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen, or destroyed. The Company may require, as a condition precedent to the issuance of a new certificate or certificates, the owner of such lost, stolen, or destroyed certificate or certificates, or the owner's legal representative, to agree to indemnify the Company in such manner as it shall require or to give the Company a surety bond in such form and amount as it may direct as indemnity against any claim that may be made against the Company with respect to the certificate alleged to have been lost, stolen, or destroyed.

**Section 38. Restrictions on Transfer.**

(a) No holder of any of the shares of common stock or preferred stock of the Company may sell, transfer, assign, pledge, or otherwise dispose of or encumber any of the shares of common stock of the Company or any right or interest therein, whether voluntarily or by operation of law, or by gift or otherwise (each, a “**Transfer**”) without the prior written consent of the Company, upon duly authorized action of its Board. The Company may withhold consent for any legitimate corporate purpose, as determined by the Board. Examples of the basis for the Company to withhold its consent include, without limitation, (i) if such Transfer to individuals, companies or any other form of entity identified by the Company as a potential competitor or considered by the Company to be unfriendly; or (ii) if such Transfer increases the risk of the Company having a class of security held of record by two thousand (2,000) or more persons, as described in Section 12(g) of the 1934 Act, and Rule 12g5-1 promulgated thereunder, or otherwise requiring the Company to register any class of securities under the 1934 Act; or (iii) if such Transfer would result in the loss of any federal or state securities law exemption relied upon by the Company in connection with the initial issuance of such shares or the issuance of any other securities; or (iv) if such Transfer is facilitated in any manner by any public posting, message board, trading portal, internet site, or similar method of communication, including without limitation any trading portal or internet site intended to facilitate secondary transfers of securities; or (v) if such Transfer is to be effected in a brokered transaction; or (vi) if such Transfer represents a Transfer of less than all of the shares then held by the stockholder and its affiliates or is to be made to more than a single transferee.

(b) If a stockholder desires to Transfer any shares of common stock or preferred stock, then the stockholder shall first give written notice thereof to the Company. The notice shall name the proposed transferee and state the number of shares of common stock or preferred stock to be transferred, the proposed consideration, and all other terms and conditions of the proposed transfer. Any shares proposed to be transferred to which Transfer the Company has consented pursuant to Section 38(a) will first be subject to any then applicable right of first refusal.

(c) Any Transfer, or purported Transfer, of shares of common stock or preferred stock not made in strict compliance with this Section 38 shall be null and void, shall

not be recorded on the books of the Company and shall not be recognized by the Company.

(d) The foregoing restriction on Transfer shall terminate upon the date securities of the Company are first offered to the public pursuant to a registration statement filed with, and declared effective by, the United States Securities and Exchange Commission under the Securities Act of 1933, as amended.

(e) The certificates representing shares of common stock of the Company shall bear on their face the following legend so long as the foregoing Transfer restrictions are in effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE ARE  
SUBJECT TO A TRANSFER RESTRICTION, AS PROVIDED IN  
THE BYLAWS OF THE CORPORATION.”

(f) Anything to the contrary contained herein notwithstanding, the following transactions shall be exempt from the foregoing restriction on Transfer in Section 38(a) (each, a “*Permitted Transfer*”):

(1) A stockholder’s Transfer of any or all shares held either during such stockholder’s lifetime or on death by will or intestacy to such stockholder’s immediate family or to any custodian or trustee for the account of such stockholder or such stockholder’s immediate family or to any limited partnership of which the stockholder, members of such stockholder’s immediate family or any trust for the account of such stockholder or such stockholder’s immediate family will be the general or limited partner(s) of such partnership. “*Immediate family*” as used herein shall mean spouse, lineal descendant, father, mother, brother, or sister of the stockholder making such Transfer;

(2) A stockholder’s bona fide pledge or mortgage of any shares with a commercial lending institution, provided that any subsequent Transfer of said shares by said institution shall be conducted in the manner set forth in this bylaw;

(3) A stockholder’s Transfer of any or all of such stockholder’s shares to (i) the Company or (ii) any other stockholder of the Company *provided* that, after giving effect to such Transfer, the receiving stockholder’s direct or indirect ownership of the Company’s capital stock does not exceed three percent (3%) of the Company’s then outstanding voting stock (treating Preferred Stock of the Company on an as-if-converted to Common Stock basis);

(4) A stockholder’s Transfer of any or all of such stockholder’s shares to a person who, at the time of such Transfer, is an officer or director of the Company *provided* that, after giving effect to such Transfer, the direct or indirect ownership of the Company’s capital stock by the receiving officer or director does not exceed three percent (3%) of the Company’s then outstanding voting stock (treating preferred stock of the Company on an as-if- converted to common stock basis);

(5) A corporate stockholder's Transfer of any or all of its shares pursuant to and in accordance with the terms of any merger, consolidation, reclassification of shares or capital reorganization of the corporate stockholder, or pursuant to a sale of all or substantially all of the stock or assets of a corporate stockholder;

(6) A corporate stockholder's Transfer of any or all of its shares to any or all of its stockholders;

(7) A Transfer by a stockholder which is a limited or general partnership to any or all of its partners or former partners in accordance with partnership interests;

(8) Any Transfer in connection with an Approved Sale (as defined in the Company's Voting Agreement, as in effect from time to time), a call right in connection with a stockholder's services agreement (each a "***Services Agreement***"), a put right exercised in connection with a Prohibited Transfer in accordance with the Right of First Refusal and Co-Sale Agreement, if any, as in effect from time to time (the "***ROFR Agreement***"), a purchase exercised in connection with a Prohibited Transaction in accordance with the ROFR Agreement;

(9) A Transfer of shares of the Company's capital stock in connection with the exercise of co-sale rights in accordance with the terms and provisions of the ROFR Agreement.

In any such case, the transferee, assignee, or other recipient (other than the Company) shall receive and hold such stock subject to the transfer restrictions in this Section 38 and the right of first refusal in Section 48, and there shall be no further Transfer of such stock except in accord with the transfer restrictions in this Section 38 and the right of first refusal in Section 48.

### **Section 39. Fixing Record Dates.**

(a) In order that the Company may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, subject to applicable law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board may fix a new record date for the adjourned meeting.

(b) In order that the Company may determine the stockholders entitled to

consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board to fix a record date. The Board shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board within ten (10) days of the date on which such a request is received, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board is required by applicable law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company by delivery to its registered office in the State of Massachusetts, its principal place of business or an officer or agent of the Company having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Company's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required by law, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

(c) In order that the Company may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board may fix, in advance, a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

**Section 40. Registered Stockholders.** The Company shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Massachusetts.

## **ARTICLE VIII**

### **OTHER SECURITIES OF THE COMPANY**

**Section 41. Execution of Other Securities.** All bonds, debentures and other corporate securities of the Company, other than stock certificates (covered in Section 34), may be signed by the Chairman of the Board, the President or any Vice President, or such other person as may be authorized by the Board, and the corporate seal impressed thereon or a

facsimile of such seal imprinted thereon and attested by the signature of the Secretary or an Assistant Secretary, or the Chief Financial Officer or Treasurer or an Assistant Treasurer; *provided, however*, that where any such bond, debenture or other corporate security shall be authenticated by the manual signature, or where permissible facsimile signature, of a trustee under an indenture pursuant to which such bond, debenture or other corporate security shall be issued, the signatures of the persons signing and attesting the corporate seal on such bond, debenture or other corporate security may be the imprinted facsimile of the signatures of such persons. Interest coupons appertaining to any such bond, debenture or other corporate security, authenticated by a trustee as aforesaid, shall be signed by the Treasurer or an Assistant Treasurer of the Company or such other person as may be authorized by the Board of Directors, or bear imprinted thereon the facsimile signature of such person. In case any officer who shall have signed or attested any bond, debenture or other corporate security, or whose facsimile signature shall appear thereon or on any such interest coupon, shall have ceased to be such officer before the bond, debenture or other corporate security so signed or attested shall have been delivered, such bond, debenture or other corporate security nevertheless may be adopted by the Company and issued and delivered as though the person who signed the same or whose facsimile signature shall have been used thereon had not ceased to be such officer of the Company.

## **ARTICLE IX**

### **DIVIDENDS**

**Section 42. Declaration of Dividends.** Dividends upon the capital stock of the Company, subject to the provisions of the Restated Articles of Organization and applicable law, if any, may be declared by the Board pursuant to law at any regular or special meeting. Dividends may be paid in cash, in property, or in shares of the capital stock, subject to the provisions of the Restated Articles of Organization and applicable law.

**Section 43. Dividend Reserve.** Before payment of any dividend, there may be set aside out of any funds of the Company available for dividends such sum or sums as the Board from time to time, in their absolute discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Company, or for such other purpose as the Board shall think conducive to the interests of the Company, and the Board may modify or abolish any such reserve in the manner in which it was created.

## **ARTICLE X**

### **FISCAL YEAR**

**Section 44. Fiscal Year.** The fiscal year of the Company shall be fixed by resolution of the Board.

## **ARTICLE XI**

## INDEMNIFICATION

### **Section 45. Indemnification of Directors, Executive Officers, Other Officers, Employees and Other Agents.**

(a) **Directors and Executive Officers.** The Company shall indemnify its directors and executive officers (for the purposes of this Article XI, “*executive officers*” shall have the meaning defined in Rule 3b-7 promulgated under the 1934 Act) to the fullest extent not prohibited by the MBCA or any other applicable law; *provided, however*, that the Company may modify the extent of such indemnification by individual contracts with its directors and executive officers; and, *provided, further*, that the Company shall not be required to indemnify any director or executive officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of the Company, (iii) such indemnification is provided by the Company, in its sole discretion, pursuant to the powers vested in the Company under the MBCA or any other applicable law or (iv) such indemnification is required to be made under subsection (d).

(b) **Other Officers, Employees and Other Agents.** The Company shall have power to indemnify its other officers, employees and other agents as set forth in the MBCA or any other applicable law. The Board shall have the power to delegate the determination of whether indemnification shall be given to any such person to such officers or other persons as the Board shall determine.

(c) **Expenses.** The Company shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or executive officer, of the Company, or is or was serving at the request of the Company as a director or executive officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or executive officer in connection with such proceeding, provided, however, that, if the MBCA requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Company of an undertaking, by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Section 43 or otherwise. Notwithstanding the foregoing, unless otherwise determined pursuant to paragraph (e) of this Bylaw, no advance shall be made by the Company to an executive officer of the Company (except by reason of the fact that such executive officer is or was a director of the Company, in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of a quorum consisting of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority of such directors, even though

less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Company.

**(d) Enforcement.** Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and executive officers under this Bylaw shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the Company and the director or executive officer. Any right to indemnification or advances granted by this Bylaw to a director or executive officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within ninety (90) days of request therefor. The claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the Company shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the MBCA or any other applicable law for the Company to indemnify the claimant for the amount claimed. In connection with any claim by an executive officer of the Company (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such executive officer is or was a director of the Company) for advances, the Company shall be entitled to raise as a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Company, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the Company (including its Board, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he has met the applicable standard of conduct set forth in the MBCA or any other applicable law, nor an actual determination by the Company (including its Board, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or executive officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or executive officer is not entitled to be indemnified, or to such advancement of expenses, under this Article XI or otherwise shall be on the Company.

**(e) Non-Exclusivity of Rights.** The rights conferred on any person by this Bylaw shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Restated Articles of Organization, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding office. The Company is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the MBCA or any other applicable law.

(f) **Survival of Rights.** The rights conferred on any person by this Bylaw shall continue as to a person who has ceased to be a director or executive officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

(g) **Insurance.** To the fullest extent permitted by the MBCA, or any other applicable law, the Company, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Bylaw.

(h) **Amendments.** Any repeal or modification of this Bylaw shall only be prospective and shall not affect the rights under this Bylaw in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the Company.

(i) **Saving Clause.** If this Bylaw or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify each director and executive officer to the full extent not prohibited by any applicable portion of this Bylaw that shall not have been invalidated, or by any other applicable law. If this Section 43 shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the Company shall indemnify each director and executive officer to the full extent under applicable law.

(j) **Certain Definitions.** For the purposes of this Bylaw, the following definitions shall apply:

(1) The term “*proceeding*” shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(2) The term “*expenses*” shall be broadly construed and shall include, without limitation, court costs, attorneys’ fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(3) The term the “*corporation*” shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Bylaw with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(4) References to a “*director*,” “*executive officer*,” “*officer*,” “*employee*,” or “*agent*” of the Company shall include, without limitation, situations where such person is serving at the request of the Company as, respectively, a director, executive officer, officer, employee, trustee or agent of another Company, partnership, joint venture, trust or other enterprise.

(5) References to “*other enterprises*” shall include employee benefit plans; references to “*fin*es” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to “serving at the request of the Company” shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as referred to in this Bylaw.

## ARTICLE XII

### NOTICES

#### Section 46. Notices.

(a) **Notice to Stockholders.** Written notice to stockholders of stockholder meetings shall be given as provided in Section 7 herein. Without limiting the manner by which notice may otherwise be given effectively to stockholders under any agreement or contract with such stockholder, and except as otherwise required by law, written notice to stockholders for purposes other than stockholder meetings may be sent by United States mail or nationally recognized overnight courier, or by facsimile, telegraph or telex or by electronic mail or other electronic means.

(b) **Notice to Directors.** Any notice required to be given to any director may be given by the method stated in subsection (a), or as provided for in Section 21 of these Bylaws. If such notice is not delivered personally, it shall be sent to such address as such director shall have filed in writing with the Secretary, or, in the absence of such filing, to the last known post office address of such director.

(c) **Affidavit of Mailing.** An affidavit of mailing, executed by a duly authorized and competent employee of the Company or its transfer agent appointed with respect to the class of stock affected or other agent, specifying the name and address or the names and addresses of the stockholder or stockholders, or director or directors, to whom any such notice or notices was or were given, and the time and method of giving the same, shall in the absence of fraud, be prima facie evidence of the facts therein contained.

(d) **Methods of Notice.** It shall not be necessary that the same method of giving notice be employed in respect of all recipients of notice, but one permissible method may be employed in respect of any one or more, and any other permissible method or methods

may be employed in respect of any other or others.

**(e) Notice to Person with Whom Communication Is Unlawful.**

Whenever notice is required to be given, under any provision of law or of the Restated Articles of Organization or Bylaws of the Company, to any person with whom communication is unlawful, the giving of such notice to such person shall not be required and there shall be no duty to apply to any governmental authority or agency for a license or permit to give such notice to such person. Any action or meeting which shall be taken or held without notice to any such person with whom communication is unlawful shall have the same force and effect as if such notice had been duly given. In the event that the action taken by the Company is such as to require the filing of a certificate under any provision of the MBCA, the certificate shall state, if such is the fact and if notice is required, that notice was given to all persons entitled to receive notice except such persons with whom communication is unlawful.

**(f) Notice to Stockholders Sharing an Address.**

Except as otherwise prohibited under MBCA, any notice given under the provisions of MBCA, the Restated Articles of Organization or the Bylaws shall be effective if given by a single written notice to stockholders who share an address if consented to by the stockholders at that address to whom such notice is given. Such consent shall have been deemed to have been given if such stockholder fails to object in writing to the Company within 60 days of having been given notice by the Company of its intention to send the single notice. Any consent shall be revocable by the stockholder by written notice to the Company.

## **ARTICLE XIII**

### **AMENDMENTS**

**Section 47. Amendments.** Unless otherwise provided in the Restated Articles of Organization, the Board is expressly empowered to adopt, amend or repeal Bylaws of the Company. The stockholders shall also have power to adopt, amend or repeal the Bylaws of the Company; *provided, however*, that, in addition to any vote of the holders of any class or series of stock of the Company required by law or by the Restated Articles of Organization, such action by stockholders shall require the affirmative vote of the holders of at least a majority of the voting power of all of the then-outstanding shares of the capital stock of the Company entitled to vote generally in the election of directors, voting together as a single class.

## **ARTICLE XIV**

### **RIGHT OF FIRST REFUSAL**

**Section 48. Right of First Refusal.** No stockholder shall Transfer any of the shares of stock, of the Company, except by a Transfer which meets the requirements set forth in Section 38 and below:

**(a)** If the stockholder desires to Transfer any of his shares of stock, then the stockholder shall first give the notice specified in Section 38(b) hereof and comply with the provisions therein.

(b) For thirty (30) days following receipt of such notice, the Company shall have the option to purchase all (but not less than all) of the shares specified in the notice at the price and upon the terms set forth in such notice; *provided, however*, that, with the consent of the stockholder, the Company shall have the option to purchase a lesser portion of the shares specified in said notice at the price and upon the terms set forth therein. In the event of a gift, property settlement or other Transfer in which the proposed transferee is not paying the full price for the shares, and that is not otherwise exempted from the provisions of this Section 48, the price shall be deemed to be the fair market value of the stock at such time as determined in good faith by the Board. In the event the Company elects to purchase all of the shares or, with consent of the stockholder, a lesser portion of the shares, it shall give written notice to the transferring stockholder of its election and settlement for said shares shall be made as provided below in paragraph (d).

(c) The Company may assign its rights hereunder.

(d) In the event the Company and/or its assignee(s) elect to acquire any of the shares of the transferring stockholder as specified in said transferring stockholder's notice, the Secretary of the Company shall so notify the transferring stockholder and settlement thereof shall be made in cash within thirty (30) days after the Secretary of the Company receives said transferring stockholder's notice; provided that if the terms of payment set forth in said transferring stockholder's notice were other than cash against delivery, the Company and/or its assignee(s) shall pay for said shares on the same terms and conditions set forth in said transferring stockholder's notice.

(e) In the event the Company and/or its assignees(s) do not elect to acquire all of the shares specified in the transferring stockholder's notice, said transferring stockholder may, subject to the Company's approval and all other restrictions on Transfer located in Section 38 hereof, within the sixty-day period following the expiration or waiver of the option rights granted to the Company and/or its assignees(s) herein, Transfer the shares specified in said transferring stockholder's notice which were not acquired by the Company and/or its assignees(s) as specified in said transferring stockholder's notice. All shares so sold by said transferring stockholder shall continue to be subject to the provisions of this bylaw in the same manner as before said Transfer.

(f) Anything to the contrary contained herein notwithstanding, the provisions of this Section XIV shall not apply to Permitted Transfers.

(g) The provisions of this bylaw may be waived with respect to any Transfer either by the Company, upon duly authorized action of its Board, or by the stockholders, upon the express written consent of the owners of a majority of the voting power of the Company (excluding the votes represented by those shares to be transferred by the transferring stockholder). This bylaw may be amended or repealed either by a duly authorized action of the Board or by the stockholders, upon the express written consent of the owners of a majority of the voting power of the Company.

(h) Any Transfer, or purported Transfer, of securities of the Company shall be null and void unless the terms, conditions, and provisions of this bylaw are strictly observed and followed.

(i) The foregoing right of first refusal shall terminate upon the date securities of the Company are first offered to the public pursuant to a registration statement filed with, and declared effective by, the United States Securities and Exchange Commission under the Securities Act of 1933, as amended.

(j) The certificates representing shares of stock of the Company shall bear on their face the following legend so long as the foregoing right of first refusal remains in effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A RIGHT OF FIRST REFUSAL OPTION IN FAVOR OF THE CORPORATION AND/OR ITS ASSIGNEE(S), AS PROVIDED IN THE BYLAWS OF THE CORPORATION.”

## **ARTICLE XV**

### **LOANS TO OFFICERS**

**Section 49. Loans to Officers.** Except as otherwise prohibited under applicable law, the Company may lend money to, or guarantee any obligation of, or otherwise assist any officer or other employee of the Company or of its subsidiaries, including any officer or employee who is a Director of the Company or its subsidiaries, whenever, in the judgment of the Board, such loan, guarantee or assistance may reasonably be expected to benefit the Company. The loan, guarantee or other assistance may be with or without interest and may be unsecured, or secured in such manner as the Board shall approve, including, without limitation, a pledge of shares of stock of the Company. Nothing in these Bylaws shall be deemed to deny, limit or restrict the powers of guaranty or warranty of the Company at common law or under any statute.

## **ARTICLE XVI**

### **MISCELLANEOUS**

#### **Section 50. Annual Report.**

(a) Subject to the provisions of paragraph (b) of this Bylaw, the Board shall cause an annual report to be sent to each stockholder of the Company who hold shares representing at least 10% of the Company's voting securities not later than one hundred twenty (120) days after the close of the Company's fiscal year. Such report shall include a balance sheet as of the end of such fiscal year and an income statement and statement of changes in financial position for such fiscal year, accompanied by any report thereon of independent

accountants or, if there is no such report, the certificate of an authorized officer of the Company that such statements were prepared without audit from the books and records of the Company.

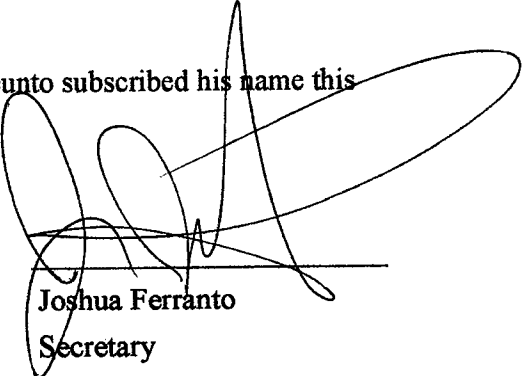
(b) If and so long as there are fewer than 100 holders of record of the Company's shares, the requirement of sending of an annual report to the stockholders of the Company is hereby expressly waived.

**CERTIFICATE OF SECRETARY OF**

**SILVER THERAPEUTICS, INC.**

The undersigned, Joshua Ferranto, hereby certifies that he is the duly elected and acting Secretary of Silver Therapeutics, Inc., a Massachusetts corporation (the "**Corporation**"), and that the Bylaws attached hereto constitute the Bylaws of said Corporation as duly adopted by the Action By Unanimous Written Consent In Lieu of the Organizational Meeting By the Board of Directors of the Corporation on May 16, 2018.

**IN WITNESS WHEREOF**, the undersigned has hereunto subscribed his name this 16th day of May, 2018.



Joshua Ferranto  
Secretary  
Silver Therapeutics, Inc.



THE COMMONWEALTH OF MASSACHUSETTS  
EXECUTIVE OFFICE OF LABOR AND WORKFORCE DEVELOPMENT  
DEPARTMENT OF UNEMPLOYMENT ASSISTANCE

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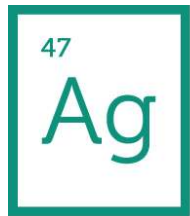
Certificate Id:35741

The Department of Unemployment Assistance certifies that as of 2/24/2020 ,Silver Therapeutics, Inc is current in all its obligations relating to contributions, payments in lieu of contributions, and the employer medical assistance contribution established in G.L.c.149,§189.

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

Richard A. Jeffers, Director

Department of Unemployment Assistance



silver  
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## **Business Plan**

## **Outline**

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- 1) Executive Summary
- 2) Market Analysis
- 3) Organization & Management
- 4) Products
- 5) Marketing
- 6) Growth
- 7) Financial Projections

## **Executive Summary**

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This Business Plan relates to Silver Therapeutics Inc.'s ("STI") plan to open multiple Marijuana Retailers, Marijuana Cultivators and Marijuana Manufacturing Facilities pursuant to the State of Massachusetts' Adult-Use of Marijuana laws.

STI has commenced operations at its first dispensary in Williamstown, and has plans to open a second vertically integrated cultivation, production and retail location at 717-721 American Legion Highway, Boston, MA 02131.

In addition, STI has entered into an option to lease a 40,000 warehouse at 158 Gov. Dukakis Blvd in Orange.

STI has commenced operations obtained a Provisional Certificate of Registration to Operate a Medical Marijuana Treatment Center ("MTC") using the 238 Main St. in Williamstown, MA as its dispensary, and its Orange warehouse facility as its cultivation center. STI and will be seeking approvals to add 717-721 American Legion Highway as a second MTC dispensing location. Once the cultivation center becomes operational, STI will be eligible to begin sales of medical marijuana at both dispensaries. However, this business plan addresses only STI's immediate plans to open a Marijuana Retailer for Adult-Use Marijuana.

STI's dispensaries will operate from 11am to 8pm 7 days a week as a Marijuana Retailer. Our work force will be trained to operate within the

framework of our company's corporate culture and also to meet the needs of all our customers.

STI will ensure that all our customers are provided with compassionate treatment whenever they visit our store. We have a CRM software that will enable us manage one on one relationships with our customers no matter how large the number of our customer base grows. In regards to the products we offer, we will ensure that we educate our customers and suggest the best product/s relative to their symptoms.

### **Our Products**

STI will retail a wide range of marijuana flower and marijuana infused products, i.e. edibles, distillates, concentrates, oils, and topical creams. We have letters-of-intent in place with existing Massachusetts marijuana cultivators to wholesale purchase a wide range of medical marijuana products to be sold in the first few months of operation. We will only enter into agreements for the wholesale purchase of marijuana from licensed cultivators.

### **Our Vision Statement**

Our vision is to provide the highest quality marijuana products for our customers and patients and serve the communities we operate in.

### **Our Mission Statement**

Our mission is to establish a premier Marijuana Retailer that that will sell only the highest quality marijuana and marijuana infused products made available at affordable prices to the residents and visitors of Boston and surrounding areas.

### **Business Structure**

STI is a business that will be built on a solid foundation of compassion and ethics. From the outset, we have decided to recruit only qualified people to take on the various job positions in our organization. We will, of course, operate within the rules and regulations set forth by the CCC. We are recruiting experienced and qualified employees to be the foundational staff of the organization. We hope to leverage on their expertise to build our business and brand as the premier marijuana dispensary in the area.

When hiring, we will look for applicants that are not just qualified and experienced, but honest, customer centric and willing to learn. Our team will help us build a prosperous business that will benefit all stake holders (the owners, workforce, and customers). We are considering a profit-sharing arrangement that will be made available to all of our management team. It will be performance based for a period of three years or more.

## **Market Analysis**

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### **Market Trends**

Cannabis industry analysts see major potential for the Massachusetts marijuana market. Adult-Use Marijuana sales, which began on November 20, 2018, are projected to reach \$1.2 billion statewide by 2021, bringing in approximately \$240 million in state and local tax revenue, according to multiple analyses.

New Frontier Data, a cannabis industry analytics firm based in Washington, D.C., forecasts \$450 million in Massachusetts marijuana sales in 2018 (based on proposed open dispensaries), with sales figures gradually climbing each year as the fledgling industry gains traction. Under that projection, legal pot sales in Massachusetts would generate \$90 million in taxes the first year.

The Department of Revenue issued an analysis in March of 2017 examining potential sales and tax revenue scenarios, including potential outcomes under the effective 12 percent tax rate that was still on the table at that time. Under the 12 percent tax, the DOR projected first year sales could range from \$375 million to \$696 million, and by fiscal 2020 would reach a range of \$747 million to \$1.38 billion.

The March 9<sup>th</sup> analysis did not include projections under a 20 percent effective tax rate, but forecast that under a rate of 22 percent, fiscal 2020 cannabis sales would be approximately \$1 billion, with a projected low of \$716 million and a high of \$1.33 billion.

Tom Adams, of ArcView Market Research, said that in addition to seeing \$1.2 billion in sales by 2021, his organization projects that the legal cannabis industry will generate \$2.3 billion in total economic activity in Massachusetts, including nearly 17,400 pot industry jobs statewide.

The industry will continue to grow and become more profitable due to the aging baby-boomer generation in the United States which is projected to drive increasing demand for medical marijuana and prescription drugs.

Existing medical marijuana dispensary stores are now making use of technology to effectively manage their business by plugging financial leakages which happens to be one of the biggest challenges that retail businesses face. The use of technology, i.e. CRM software is very effective in helping retail businesses manage their clientele base.

The below projections for Massachusetts medical and recreational sales are from The Brightfield Group;

## MA Med & Rec Projections

State	2013	2014	2015	2016	2017	2018	2019	2020	2021
Massachusetts			\$22,396,406	\$72,436,500	\$96,099,099	\$168,494,155	\$270,703,272	\$330,822,575	\$390,507,793
Medical			\$22,396,406	\$72,436,500	\$96,099,099	\$124,385,867	\$156,173,298	\$180,138,090	\$203,997,813
Concentrates			\$2,239,641	\$7,968,015	\$11,531,892	\$17,414,021	\$23,425,995	\$28,822,094	\$33,251,644
Edibles			\$3,807,389	\$13,762,935	\$20,180,811	\$28,608,750	\$39,043,324	\$46,835,904	\$55,079,409
Flower			\$16,058,223	\$49,622,624	\$62,748,579	\$75,967,600	\$90,335,380	\$100,229,087	\$110,852,699
Others			\$291,153	\$1,082,926	\$1,637,817	\$2,395,496	\$3,368,599	\$4,251,005	\$4,814,061
Recreational						\$44,108,288	\$114,529,974	\$150,684,485	\$186,509,980
Concentrates						\$7,057,326	\$20,615,395	\$30,136,897	\$37,301,996
Edibles						\$5,292,995	\$14,888,897	\$19,588,983	\$26,111,397
Flower						\$31,096,343	\$77,067,219	\$98,065,463	\$119,515,595
Others						\$661,624	\$1,958,463	\$2,893,142	\$3,580,992
<b>Total</b>			<b>\$22,396,406</b>	<b>\$72,436,500</b>	<b>\$96,099,099</b>	<b>\$168,494,155</b>	<b>\$270,703,272</b>	<b>\$330,822,575</b>	<b>\$390,507,793</b>

Source: The Brightfield Group, <https://www.brightfieldgroup.com>

### Our Target Market

It should come as no surprise that the majority of respondents are between the ages of 21-35. What is significant is that a combined 32.52% of adults 45 years or older consume Cannabis. This signifies that Cannabis consumers are professional adults and not those types that are stereotypically portrayed

as misguided and unmotivated young adults. When adding in the 36-45 year old group, a total of 58.27% of cannabis consumers are in the age group of professional adults. Another important thing to consider is that baby boomers, those born between 1946 and 1964, are reaching retirement and by 2030, all of them will be over the age of 65. According to analysts, combined, people between the ages of 46 – 65 make up 28.76% of Cannabis consumers. This demographic is already looking to alternative therapies to manage symptoms of the various age-related ailments and diseases, including. In fact, baby boomers are the fastest growing Cannabis consumers with a NYU study reporting a 71% increase in usage by those over the age of 50 during 2006 – 2013.

## **Our Competitive Advantage**

In every business there is competition, however, we believe we possess several strengths that will allow us to be successful.

In this industry, the competitive dynamics center around the quality of cannabis dispensed, the service offered, the location, discounts offered for the products, and the branding, as this plays a significant role in positive perception.

It is through our customer service that we can secure a fair share of the available market. We will ensure that all patients are educated, and that each order is properly dispensed under the State's guidelines with informational printouts. The printouts accompanying the medications will provide directions on how patients can safely and effectively consume as well as other useful information relevant to how they can treat their symptoms.

Silver Therapeutics is entering into the market prepared to favorably compete in the industry. Our storefronts are well positioned and visible. We will have plenty of parking and shuttle services available with qualified security. Our management staff is well groomed in retail/hospitality and all our employees will be trained to provide customized customer service to all of our clients.

## Organization & Management

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All staff and management positions will be filled by qualified applicants who have been approved by the CCC as qualified agents of STI.

STI's Executive Management Team is as follows:

**Joshua Silver**, Chief Executive Officer has been a practicing lawyer since 2008. His legal practice consists of regulatory and real estate matters with a focus on municipal permitting. He has 7 years of experience in representing telecommunications companies in their efforts to obtain municipal approvals for the installation of cell towers.

**Brendan Mckee**, CFO, is a lifelong Massachusetts Resident and was educated at Deerfield Academy and Amherst College. He is an entrepreneur that has founded several start-ups, including a textile company that makes high-quality socks for the armed forces of the US Government. Brendan formerly worked as the media coordinator for the BMW Park Ave Auto Group Brendan where he authored an online marketing campaign that resulted in 10% growth for the dealership in 2016, notwithstanding 11% downturn in BMW's national sales.

**Joshua Ferranto**, Cultivations Manager, is from Brookline Massachusetts, and currently resides in Barwick Maine where he has been a licensed medical marijuana caregiver since 2013. As a Maine caregiver, cultivates marijuana at his 3000-square foot facility on behalf of card carrying marijuana patients. He has developed environmentally friendly cultivation methods using only organic nutrients. He also owned 15,000 square feet of outdoor cultivation in Northern California.

The following positions will be available at Silver Therapeutics, Inc.;

### Retail Dispensaries

- Store Manager (supervising all operations)
- Security Manager (supervising all security related matters)
- Parking & Shuttle Services/Staff

- Reception/Check-in Agent
- Registered Sales Agents
- Data & Marketing Manager
- Information Technologist

## **Roles and Responsibilities**

The responsibilities of each position within the dispensary will be broken down as detailed below.

### **Retail Dispensaries**

#### **Store Manager:**

- Ensures that the store facility is in tip top shape and conducive enough to welcome customers (This includes turning on equipment such as computers, scales, printers and fax machines)
- Ensures that goods and products are properly arranged
- Responsible for processing orders
- Responsible for sterilizing the counter tops, scales, and other medication measuring devices
- Handles administrative and bookkeeping tasks, inventory control, stocking shelves, and data entry
- Performs monthly inventory counts, file paperwork, and stock inventory
- Responsible for managing the daily activities in the company (dispensary store)
- providing advice about health issues, symptoms and medications in response to customer enquiries
- Responsible for recruiting, training and managing staff
- Responsible for processing orders and dispensing medication
- Responsible for ordering, selling and controlling medicines and other stock
- Responsible for meeting medical representatives
- Responsible for managing the organizations' budgets
- Responsible for keeping statistical and financial records

- Responsible for preparing publicity materials and displays
- Handles marketing services
- Interfaces with third – party providers (vendors)
- Controls the sales floor inventory
- Supervises the entire sales staff and workforce
- Handles any other duty as assigned by the CEO

### **Security Manager:**

- Responsible for managing all security matters.
- Responsible for compliance with State security protocols.
- Responsible for continued education on security training and best practices of STI staff and management.
- Will work with local police to ensure all parties are satisfied with security protocols.

### **Reception/Check-in Agent:**

- Responsible for ensuring only patients and customers 21 years of age or older are checked-in and allowed into the building.

### **Registered Sales Agents:**

- Greets with our customers with a smile and compassion
- Listen to the needs of each customer to best educate and recommend products
- Receives payments on behalf of the organization
- Issues receipt to customers
- Ensures that the store facility is in tip top shape and conducive enough to welcome customers (This includes turning on equipment such as computers, scales, printers and fax machines)
- Ensures that goods and products are properly arranged
- Responsible for processing orders

- Responsible for sterilizing the counter tops, scales, and other medication measuring devices
- Handles administrative and bookkeeping tasks, inventory control, stocking shelves, and data entry
- Performs monthly inventory counts, file paperwork, and stock inventory
- Handles any other duty as assigned by the floor manager

### **Transportation Agents:**

- Driver for delivery operations
- Keeps manifest for all pickup and drop offs.
- Observes inventory tracking procedures.
- Observes safety protocol for deliveries

### **Data & Marketing Manager:**

- Manages external research and coordinates all the internal sources of information to retain the organizations' best customers and attract new ones
- Models demographic information and analyzes the volumes of transactional data generated by customer purchases
- Sources for clients for the company
- Responsible for promoting the company's image
- Responsible for creating marketing and sales strategies, etc.
- Represents the organization in some strategic business meetings
- Handles any other duty as assigned by ownership/the store manager

### **Information Technologist:**

- Manages the organization website
- Handles ecommerce aspect of the business
- Responsible for installing and maintenance of computer software and hardware for the organization

- Manages logistics and supply chain software, Web servers, e-commerce software and POS (point of sale) systems
- Manages the organization's CCTV
- Handles any other technological and IT related duties

## **Products**

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As described herein, Silver Therapeutics is currently provisionally license for a Medical Marijuana Cultivation Facility and upon opening will supply itself with all of its own marijuana and marijuana products. The core product as a licensed cannabis cultivator will be marijuana flower which will come in a variety of different strains. Aside from providing marijuana flower, Silver Therapeutics will manufacture and retail a wide range of marijuana infused edibles, distillates, concentrates, oils, and topical creams.

## **Marketing**

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The marketing and sales strategy of STI will be based on generating long-term personalized relationships with customers. We will ensure that we offer the highest quality product at fair pricing.

All of our employees will be well trained and equipped to provide excellent and knowledgeable customer service. We know that if we are consistent with offering high quality medical marijuana and excellent customer service, we will consistently increase our customer base.

Before choosing a location for our recreational marijuana retailer, we conducted a thorough market survey and feasibility studies confirming the ability for us to penetrate the available market and become the preferred market choice.

We have hired experts who have a solid understanding of the retail industry to help us develop marketing strategies that will allow us to achieve our business goal of winning a larger percentage of the available market in

Boston. Hiring these groups in marketing and data management is a wise investment that will guarantee a large return within a short period of time.

In summary, STI will adopt the following informational and marketing approach to communicate with the community we will serve;

- Introduce our business by offering informational sessions to residents, business owners and organizations
- Responsibly advertise our business where permitted
- Engage in email segmentation and marketing with our customers
- Encourage and leverage word of mouth marketing (referrals)
- Offer a Reserve Ahead Online option for convenience and efficiency

### Publicity and Advertising Strategy

Although 717-721 American Legion Highway has a visible storefront, we will constantly attempt to intensify public awareness for our business within the guidelines for advertising set forth by the State regulatory agencies. We are going to explore all available conventional and non – conventional means to promote our retail business.

Our publicity and advertising strategy is to responsibly and effectively communicate our brand to the general public. Below are the platforms we intend to leverage in order to promote and advertise STI;

- Place adverts on both print (community-based newspapers and magazines) and electronic media platforms
- Sponsor relevant community programs
- Leverage social media platforms like; Instagram, Facebook, twitter, YouTube, Google +

### Our Pricing Strategy

It would be short-sighted to fix pricing without first determining other factors that surround costing. This is one of the reasons why we will work towards ensuring that all our products are offered at highly competitive prices compared to what is obtainable in the market area.

Although we may offer our products at lower prices than our competitors does not in any way mean that we will sell sub – standard products. Selling our products at a lower price than what is obtainable in our competitors' stores means that we will only reduce our profit margin and gain sales margin.

## **Growth**

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It is the wish of any business to become so successful that there is a good succession plan to act upon. More often than not, having a good succession plan will help you know the direction your business is headed. As such, the future of a business lies in the number of loyal customers, the capacity and competence of the employees, their investment strategy, and the business structure.

One of our major goals in starting STI is to build a business that will survive off its own cash flow without the need for injecting finances from external sources once the business is officially up and running. We know that one of the ways of gaining approval and winning customers over is to sell our product cheaper than what is currently obtainable in the market. We are well prepared to survive on lower than normal profit margins.

STI will implement the correct foundation, structures, and processes to ensure that our staff is well taken of. Our company's corporate culture is designed to drive our business to greater heights and training and re – training of our workforce is a top priority. A profit-sharing arrangement will be made available to all our management staff and it will be based on their performance for a period of three years or more. We know that with this policy, we will be able to successfully hire and retain the best team we can get in the industry; they will be more committed to help us build a sustainable business.

## **Financial Projections**

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### **Sources of Income**

Our source of income will be in the retailing and wholesaling of marijuana and marijuana infused products.

### **Sales Forecast**

One of the true marks of an effective entrepreneur is being able to forecast sales based on the magnitude of work that has been put into the business. It is important to state that our sales forecast is based on the data gathered during our feasibility studies, market survey, and also some of the assumptions readily available in the field.

Projections for the first three years of operation have been prepared and are on file with STI's Chief Financial Officer, Brendan McKee. STI's financial projections the confidential information of the company and may fairly be considered to be a "trade secret". As such, STI is prohibited from disclosing such information in any document which may become publicly available pursuant to a Freedom of Information Request. Requests by interested parties and future stakeholders of the STI to review the financial projections may be sent to Brendan McKee at [brendan@agtherapeutics.com](mailto:brendan@agtherapeutics.com)



### **Plan for Obtaining Liability Insurance**

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

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

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

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

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

### **Restricting Access to Age 21 and Older**

Silver Therapeutics, Inc. (the “**Company**”) shall require that all Marijuana Establishment Agents, Visitors and Consumers of marijuana for adult use (each as defined in 935 CMR 500.002) are 21 years of age or older. The Company will positively identify individuals seeking access to the premises of the Marijuana Establishment, or to whom marijuana or marijuana products are being transported pursuant to 935 CMR 500.105(14) (if applicable) to limit access solely to individuals 21 years of age or older. However, in either case, except as described below and pursuant to its Medical Marijuana Treatment Center (“MTC”) license (if issued).

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

It shall be a policy of the Company that marijuana and marijuana products for medical use shall only be sold to registered qualifying patients and personal caregivers. The Company shall refuse to sell marijuana to any registered qualifying patient or personal caregiver who is unable to produce a registration card and valid proof of identification, or who does not have a valid certification.

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

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

It shall be a policy of the Company that: (1) if an individual is younger than 21 years old, but 18 years of age or older, he or she shall not be admitted unless they produce an active patient registration card issued by the DPH or the Commission; and (2) if the individual is younger than 18 years old, he or she shall not be admitted unless they produce an active patient registration card and they are accompanied by a Personal Caregiver (as defined in 935 CMR 501.002) with an active patient registration card. In addition to the patient registration card, registered qualifying patients 18 years of age and older and Personal Caregivers must also produce proof of identification. A patient registration card is not sufficient proof of age.

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



## **Quality Control and Testing for Contaminants**

### **Testing of Marijuana**

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

In accordance with 935 CMR 500.130(4) and 935 CMR 500.120(6) the Company shall provide documentation of compliance or lack thereof, as the case may be, with the testing requirements of 935 CMR 500.160, and standards established by the Commission for the conditions, including time and temperature controls, necessary to protect marijuana products against physical, chemical, and microbial contamination as well as against deterioration of finished products during storage and transportation (as applicable) for all marijuana and marijuana products sold, or otherwise transferred, to other Marijuana Establishments.

The Company shall engage an Independent Testing Laboratory to test its marijuana products in compliance with the protocol(s) established in accordance with M.G.L. 94G § 15 and in a form and manner determined by the Commission including, but not limited to, *Protocol for Sampling and Analysis of Finished Medical Marijuana Products and Marijuana-infused Products*. Testing of the Company’s environmental media (e.g., soils, solid growing media, and water) shall be performed in compliance with the *Protocol for Sampling and Analysis of Environmental Media for Massachusetts Registered Medical Marijuana Dispensaries* published by the Commission.

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

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

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

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

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

The seeds are not subject to these testing requirements. Clones are subject to these testing requirements, but are exempt from testing for metals.

Single-servings of Marijuana Products tested for potency in accordance with 935 CMR 500.150(4)(a) shall be subject to a potency variance of no greater than plus/minus ten percent (+/- 10%).

Marijuana and Marijuana Products submitted for retesting prior to remediation must be submitted to an Independent Testing Laboratory other than the laboratory which provided the initial failed result. Marijuana submitted for retesting after documented remediation may be submitted to the same Independent Testing Laboratory that produced the initial failed testing result prior to remediation

#### Handling of Marijuana

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

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

comply with the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements*;

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



a Marijuana Establishment to demonstrate the intended and actual use of any toxic items found on the premises;

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

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

**Personnel Policies Including Background Checks**

Silver Therapeutics, Inc. (the “**Company**”) shall implement the following Personnel Policies and Background Check policies:

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

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

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

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

### **Personnel Record Keeping**

The Company shall maintain the following Personnel Records:

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

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

The Company's aforementioned Personnel Records shall be available for inspection by the Commission, on request. All records shall be maintained in accordance with generally accepted accounting principles. Following closure of the Company's Marijuana Establishment, all records shall be kept for at least two (2) years at the Company's expense, in a form and location acceptable to the Commission.

**Staffing Plan:**

Executive Level:

- CEO;
- CFO; and
- COO.

Management Level:

- Sales Manager;
- Cultivation Manager;
- Production Manager; and
- Security Manager.

Staff Level

- Up to fifteen (15) Staff Level Sales Representatives;
- Up to ten (10) Staff Level Cultivation and Production Associates

Consultant Level

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

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



### **Record Keeping Procedures**

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

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

- c. A staffing plan that will demonstrate accessible business hours and safe cultivation conditions (as applicable);
  - d. Personnel policies and procedures; and
  - e. All background check reports obtained in accordance with M.G.L. c. 6 § 172, 935 CMR 500.029, 935 CMR 500.030, and 803 CMR 2.00: *Criminal Offender Record Information (CORI)*;
- (e) Business records as described in the Company's *Financial Record Maintenance and Retention Policy*, which shall include manual or computerized records of the following: (1) assets and liabilities; (2) monetary transactions; (3) books of accounts, which shall include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers; (4) sales records including the quantity, form, and cost of marijuana products; and (5) salary and wages paid to each employee, or stipend, executive compensation, bonus, benefit, or item of value paid to any persons having direct or indirect control over the marijuana establishment, if any; and
- (f) Waste disposal records as required under 935 CMR 500.105(12), including but not limited to, a written or electronic record of the date, the type and quantity of marijuana, marijuana products or waste disposed or handled, the manner of disposal or other handling, the location of disposal or other handling, and the names of the two (2) Marijuana Establishment Agents present during the disposal or other handling, with their signatures. The Company shall keep these records for at least three (3) years. This period shall automatically be extended for the duration of any enforcement action and may be extended by an order of the Commission.

All Confidential Information (as that term is defined in 935 CMR 500.002 shall be maintained confidentially including secured or protected storage (whether electronically or in hard copy), and accessible only to the minimum number of specifically authorized employees essential for efficient operation and retention of such records. In any event, the Company shall be authorized to disclose such confidential information as may be required by law.

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

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

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

### **Maintaining of Financial Records**

Silver Therapeutics, Inc. (the “**Company**”) shall keep and maintain records of the Marijuana Establishment in accordance with generally accepted accounting principles. Such records shall be available for inspection by the Commission, upon request and shall include, but not be limited to, all financial records required in any section of 935 CMR 500.000: *Adult Use of Marijuana*, and business records, in accordance with 935 CMR 500.105(9)(e), which shall include manual or computerized records of:

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

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

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



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

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

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



### **Employee Qualifications and Training**

Silver Therapeutics, Inc. (the “**Company**”) shall ensure that all marijuana establishment agents complete training prior to performing job functions. Training shall be tailored to the roles and responsibilities of the job function of each marijuana establishment agent, and at a minimum shall include a three (3) hour Responsible Vendor Program under 935 CMR 500.105(2)(b). Agents responsible for tracking and entering product into the Seed-to-sale SOR must receive training in a form and manner determined by the Commission. The Company shall appoint an inventory manager who shall be responsible for compliance with seed-to-sale SOR tracking and shall complete, among other things, advanced training offered by METRC. It shall be a policy of the Company that all marijuana agents and staff shall receive and participate in, a minimum of, eight (8) hours of on-going training annually.

Company Training Policies shall be as follows:

1. All owners, managers and employees of the Company that are involved in the handling and sale of marijuana for adult use at the time of licensure or renewal of licensure, as applicable, shall attend and successfully complete a responsible vendor training program.
2. Once the Company is designated as a “responsible vendor” all new employees involved in the handling and sale of marijuana for adult use shall successfully complete a responsible vendor training program within ninety (90) days of hire.
3. It shall be a policy of the Company that after initial successful completion of a responsible vendor program, each owner, manager, and employee involved in the handling and sale of marijuana for adult use shall successfully complete the program once every year thereafter to maintain designation as a “responsible vendor.”
4. Administrative employees who do not handle or sell marijuana may take the responsible vendor training program on a voluntary basis.
5. The Company shall maintain records of responsible vendor training program compliance for four (4) years and make them available to inspection by the Commission and any other applicable licensing authority on request during normal business hours.
6. Management-level employees shall be trained with respect to proper disposal methods including composting procedures (as such procedures are set forth in the Company’s *Storage Policy*, which policy shall be incorporated herein by reference) and shall be instructed to complete inventory audits pursuant to the Company’s *Inventory Policy*, which policy shall be incorporated herein by reference.

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

- (a) Discussion concerning marijuana’s effect on the human body. Training shall include:

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



- i. Conduct of the Marijuana Establishment;
  - j. Permitting inspections by state and local licensing and enforcement authorities;
  - k. Licensee responsibilities for activities occurring within licensed premises;
  - l. Maintenance of records;
  - m. Privacy issues; and
  - n. Prohibited purchases and practices.
- (f) Any other areas of training determined by the Commission to be included in a responsible vendor training program.

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

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

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



## **Diversity Plan**

### **I. GOALS**

It shall be the policy of Silver Therapeutics, Inc. (the “**Company**”) to promote equity among minorities, women; veterans; people with disabilities; and L.G.B.T.Q. + in the operations of the Marijuana Establishment by (a) increasing the number of such individuals who achieve their goal of entering the adult-use marijuana industry and (b) insuring that such employees are retained by providing the tools and corporate infrastructure to ensure their success.

### **II. PROGRAMS**

The Company will recruit a diverse workforce by strengthening and developing relationships with minorities, women; veterans; people with disabilities; and L.G.B.T.Q. + by holding job fairs and advertising job openings in Boston, the city in which the Marijuana Establishment is located and a city that has a large and diverse population. The Company will post job advertisements in the Boston Herald, and in the Boston Massachusetts Craigslist Board. The advertisements shall state that minorities, women; veterans; people with disabilities; and L.G.B.T.Q. + shall be encouraged to apply. The Company shall seek parity in its work force based on the American Community Survey (ACS) 2010 U.S. Census. Workforce availability statistics Total Civilian Labor Force for Massachusetts are as follows: Women 48.8%, Minorities 20.7%, Persons with Disabilities 12%, and Veterans 7%<sup>1</sup>. The Company will review and modify recruitment strategies for identifying and attending minority and women job fairs on an on-going basis. Job vacancies will only be filled after being publicly posted. The Company will avoid relying upon existing employee referrals, which often result in "like me" referrals, where employees refer candidates of the same race, religion, national origin or other class.

The Company will adopt a formalized and written anti-discrimination and harassment policy which clearly advises all employees and managers that any illegal discrimination or harassment will not be tolerated. Examples of such behavior include derogatory comments based on racial or ethnic characteristics and sexual advances. Executive and Management staff will be trained on how to recognize racial and gender bias at the workplace. The Company has identified Compliance Training Group, a division of Employers Choice Online Inc., that specializes in Human Resources and workplace compliance training services and products for executives, supervisors, and employees as its vendor of diversity training programming. The Company will require all executives and managers to complete the management diversity training course. The Company will require all staff to complete Compliance Training Groups employee diversity training course. The training courses shall identify and provide understanding of the benefits and challenges of workplace diversity, the importance of sensitivity and inclusion, and the legal basis for providing an equal-opportunity workplace.

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<sup>1</sup> <https://www.mass.gov/files/2017-08/census-2010-workforce-availability.pdf>



With respect to any notices published, the Company will adhere to the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment.

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

### III. MEASUREMENTS

The Company shall immediately begin to collect all data described in this Plan. In particular, the Company shall create a record containing the following information:

1. Number of individuals from the above-referenced demographic groups who were hired and retained after the issuance of a license;
2. Number of promotions for people falling into the above-listed demographics since initial licensure;
3. Number of positions created since initial licensure;
4. Number of and type of information sessions held or participated in with supporting documentation;
5. Number of postings in diverse publications or general publications with supporting documentation;
6. Number and subject matter of trainings held and the number of individuals falling into the above-listed demographics in attendance; and
7. Number of Disadvantage Business Enterprises that the Company has hired.

On the date that is six (6) months from the date that operations have commenced, and again on each and every six (6) month period thereafter, the Company shall review all data collected pursuant to this Diversity Plan and create a report thereof. These biannual reports will be reviewed and utilized by the Company prior to making decision to (a) post an advertisement for a job opening, (b) hire an employee and (c) host a job fair. If after two years, the data collected reveals that the goals stated in this plan are not being met, the Company shall adopt new policies that are tailored to meet such goals. Such reports will also be used to demonstrate proof of success or progress upon the yearly renewal of the Company's Marijuana Establishment License.

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

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