Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR281910

Original Issued Date: 04/26/2019

Issued Date: 04/09/2020

Expiration Date: 04/26/2021

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Silver Therapeutics, Inc.

Phone Number: 518-570-9067 **Email Address:** joshuaasilver@gmail.com

Business Address 1: 82 Wendell Ave, Suite 100 **Business Address 2:**

Business City: Pittsfield **Business State:** MA **Business Zip Code:** 01201

Mailing Address 1: 89 Court St **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: 33.3 **Percentage Of Control:** 33.3

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

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: 33.3 **Percentage Of Control:** 33.3

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

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: 33.3 **Percentage Of Control:** 33.3

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

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

Close Associates or Member 1

First Name: Michel **Last Name:** Evanusa **Suffix:**

Describe the nature of the relationship this person has with the Marijuana Establishment: Michel Evanusa has provided a line of credit to the Applicant in the amount of 1.6 million dollars.

CAPITAL RESOURCES - INDIVIDUALS

No records found

CAPITAL RESOURCES - ENTITIES

No records found

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 Cultivator

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 3

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 4

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 5

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 6

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

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:** Ferranto **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Cultivator

Marijuana Establishment City: Orange **Marijuana Establishment State:** MA

Individual 9

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

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Cultivator

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 10

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

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Product Manufacture

Marijuana Establishment City: Orange **Marijuana Establishment State:** MA

Individual 11

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

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Product Manufacture

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 12

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

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Retailer

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 13

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 14

First Name: Joshua **Last Name:** Ferranto **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 15

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 16

First Name: Brendan **Last Name:** McKee **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Cultivator

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 17

First Name: Brendan **Last Name:** McKee **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Product Manufacture

Marijuana Establishment City: Orange **Marijuana Establishment State:** MA

Individual 18

First Name: Brendan **Last Name:** McKee **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Product Manufacture

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 19

First Name: Brendan **Last Name:** McKee **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Retailer

Marijuana Establishment City: Boston **Marijuana Establishment State:** MA

Individual 20

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 21

First Name: Brendan **Last Name:** McKee **Suffix:**

Marijuana Establishment Name: Silver Therapeutics, Inc. **Business Type:** Marijuana Transporter with Other Existing ME License

Marijuana Establishment City: Orange **Marijuana Establishment State:** MA

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 5 South Main Street

Establishment Address 2:

Establishment City: Orange **Establishment Zip Code:** 01364

Approximate square footage of the establishment: 2000 **How many abutters does this property have?:** 4

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

HOST COMMUNITY INFORMATION

Host Community Documentation:

Document Category	Document Name	Type	ID	Upload Date
Certification of Host Community Agreement	Retail HCA Certificate 6 13 18.pdf	pdf	5ba408d4bd6f9a632cf3cee7	09/20/2018
Community Outreach Meeting Documentation	Community Outreach Attestation w Exhibits.pdf	pdf	5c1826af5c9a65176fa45731	12/17/2018
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning.pdf	pdf	5c191563ebc94e1fcf00f752	12/18/2018

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.: $1

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 Rev2.pdf	pdf	5c4f86a61e71bd12623281aa	01/28/2019

ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: **Other Role:**

First Name: Joshua **Last Name:** Silver **Suffix:**

RMD Association: RMD Owner

Background Question: yes

Individual Background Information 2

Role: **Other Role:**

First Name: Brendan **Last Name:** McKee **Suffix:**

RMD Association: RMD Owner

Background Question: no

Individual Background Information 3

Role: **Other Role:**

First Name: Michel **Last Name:** Evanusa **Suffix:**

RMD Association: RMD Owner

Background Question: no

Individual Background Information 4

Role: **Other Role:**

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	Good Standing 7 25 18.pdf	pdf	5ba500fef081906304afdb79	09/21/2018
Department of Revenue - Certificate of Good standing	Good Standing Tax 7 25 18.pdf	pdf	5ba5010b5e45c1632284136c	09/21/2018
Articles of Organization	Restated Articles of Organization.pdf	pdf	5ba50127ce07c1630e0e422c	09/21/2018
Bylaws	Bylaws.pdf	pdf	5ba5013b5e45c16322841370	09/21/2018

Certificates of Good Standing:

Document Category	Document Name	Type	ID	Upload Date
Secretary of Commonwealth - Certificate of Good Standing	Silver Therapeutics, Inc. - Certificate of Good Standing - 2020-02-21.PDF	pdf	5e5488d31c3b1d04a32b49ab	02/24/2020
Department of Revenue - Certificate of Good standing	Good Standing Tax 2 25 20.pdf	pdf	5e55826c4fa2b004756a4313	02/25/2020
Department of Unemployment Assistance - Certificate of Good standing	MA UI Cert of Good Standing.pdf	pdf	5e55827781ae16046becb78c	02/25/2020

Massachusetts Business Identification Number: 001327528

Doing-Business-As Name:

DBA Registration City:

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	Silver Therapeutics Business Plan.pdf	pdf	5ba506a22269286cd8a3fa04	09/21/2018
Plan for Liability Insurance	Plan for Obtaining Liability Insurance.pdf	pdf	5e548a61d29b0704447d9bb3	02/24/2020
Proposed Timeline	Silver Therapeutics Timeline (2.26.20).pdf	pdf	5e56a3d1fe55e40432f73100	02/26/2020
Proposed Timeline	Timeline Narrative (2.26.20).pdf	pdf	5e56a3d361c9e9045a79512a	02/26/2020

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or	Plan for Obtaining Marijuana or	pdf	5e554c375a2369047f228116	02/25/2020

marijuana products	Marijuana Products.pdf			
Personnel policies including background checks	Personnel and Background Check Policy.pdf	pdf	5e554c4bd29b0704447d9d46	02/25/2020
Qualifications and training	Employee Qualification and Training Policy.pdf	pdf	5e554c5d5b05c304785ea1be	02/25/2020
Dispensing procedures	Retail Dispensing Policy.pdf	pdf	5e554c6f7b9883042b37467a	02/25/2020
Maintaining of financial records	Financial Record Maintenance and Retention Policy.pdf	pdf	5e554c7c7225f0046965b4ad	02/25/2020
Prevention of diversion	Prevention of Diversion.pdf	pdf	5e554c8fd29b0704447d9d4a	02/25/2020
Transportation of marijuana	Transportation Policy.pdf	pdf	5e554c9d5b05c304785ea1c4	02/25/2020
Restricting Access to age 21 and older	Restricting Access to Age 21 and Older.pdf	pdf	5e554ca74dd5bb0494108c89	02/25/2020
Record Keeping procedures	Record Retention Policy.pdf	pdf	5e554cb3d29b0704447d9d4e	02/25/2020
Storage of marijuana	Storage Policy.pdf	pdf	5e554cc161c9e9045a794d58	02/25/2020
Separating recreational from medical operations, if applicable	Plan for Separating Medical from Recreational.pdf	pdf	5e554cd8fe55e40432f72d48	02/25/2020
Quality control and testing	Quality Control and Testing Policy.pdf	pdf	5e554ce5d43df3043d4bb699	02/25/2020
Inventory procedures	Inventory Policy.pdf	pdf	5e554cf261c9e9045a794d5c	02/25/2020
Diversity plan	Diversity Plan.pdf	pdf	5e554cfb64339304b0901a59	02/25/2020
Security plan	Security Plan.pdf	pdf	5e56cea469dc9d0456dbb805	02/26/2020

MARIJUANA RETAILER SPECIFIC REQUIREMENTS

Adequate Patient Supply Documentation:

Document Category	Document Name	Type	ID	Upload Date
	Patient Supply Plan.pdf	pdf	5e554dcd7225f0046965b4bc	02/25/2020

Reasonable Substitutions of Marijuana Types and Strains Documentation:

Document Category	Document Name	Type	ID	Upload Date
	Product Discontinuance and Substitution Policy.pdf	pdf	5e554d1764339304b0901a5d	02/25/2020

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 Agree

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 Agree

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

ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

COMPLIANCE WITH POSITIVE IMPACT PLAN

Progress or Success Goal 1

Description of Progress or Success: Over the last few months, Silver Therapeutics, Inc. (the "Company") worked with Commission staff to revise its positive impact plan in connection with revised guidance issued by the Commission and the final licensure process for the Company's Marijuana Retailer in Orange, MA (the "Revised Positive Impact Plan"). The Company respectfully submits that it has focused its efforts on the implementation of the Revised Positive Impact Plan as this plan was to be utilized and implemented across all of the Company's establishments in Massachusetts. The Company has worked diligently to ensure that its business has had a positive impact on its host community and on areas of disproportionate impact as defined by the Commission (each an "ADI"). In compliance with its Revised Positive Impact Plan, the Company held multiple job fairs and posted notices in newspapers of general circulation in ADI's near it's Marijuana Retailer, such as the Berkshire Eagle, the Daily Hampshire Gazette, the Greenfield Recorder, the Amherst Bulletin and the Pittsfield Gazette. As a result of this outreach, approximately 56% of its current workforce is from the nearby ADI of North Adams MA.

Additionally, at its September 10, 2019 job fair, the Company hired an attorney to hold an expungement clinic for Massachusetts residents with past drug convictions (or whose parents or spouses have past drug convictions). The information obtained for the presentation was done with guidance from the MA ACLU for accuracy and is listed as a separate attachment. Seven individuals attended this meeting. Another tenet of the Company's Revised Positive Impact Plan was to provide its employees with opportunities to advance within the Company via management training programs. The Company stated that it would allow employees employed for over one year to participate in such program. The Company has not been operational for over one year and as such has not had any employees participate in this program. The Company will continue to offer this opportunity to its employees. The Company has attached copies of its newspaper advertisements, attendance records at job fairs and the expungement clinic, as well as a copy of the presentation provided for the attendees of the expungement clinic as additional supporting evidence of its compliance with its Revised Positive Impact Plan.

COMPLIANCE WITH DIVERSITY PLAN

Diversity Progress or Success 1

Description of Progress or Success: Silver Therapeutics, Inc. (the "Company" or "Silver Therapeutics") respectfully submits that it has worked diligently to comply with its Diversity Plan and to promote equity among minorities, women, veterans, people with disabilities, and people of all gender identities and sexual orientation in the recruitment and hiring of employees. The Company has a total of 25 employees. 25% (5 employees) are black/hispanic; 36% (9 employees) are women, 4% (1 employee) are veterans and all employees have elected to disclose their racial background. The Company has endeavored to seek applicants from areas with diverse populations and held hiring events on Monday, April 29th and Tuesday September 10th at the Norad Mill in North Adams, MA and the Hampton Inn & Suites in Greenfield, MA (respectively).

Furthermore, in compliance with its Diversity Plan, the Company has also adopted the following Anti-Discrimination and Anti-Harassment Policy, as set forth in its handbook: Silver Therapeutics' Anti-Discrimination and Anti-Harassment Policy. Silver Therapeutics is committed to a work environment in which all individuals are treated with respect and dignity. Each individual has the right to work in a professional atmosphere that promotes equal employment opportunities and prohibits unlawful discriminatory practices, including harassment. Therefore, Silver Therapeutics expects that all relationships among persons in the office will be business-like and free of bias, prejudice and harassment. It is the policy of Silver Therapeutics to ensure equal employment opportunity without discrimination or harassment on the basis of race, color, religion, gender, sexual orientation, gender identity, national origin, age, disability, genetic information, marital status, amnesty or status as a covered veteran. Silver Therapeutics prohibits any such discrimination or harassment. Silver Therapeutics encourages reporting of all perceived incidents of discrimination or harassment.

It is the policy of Silver Therapeutics to promptly and thoroughly investigate such reports. Silver Therapeutics prohibits retaliation against any individual who reports discrimination or harassment or who participates in an investigation of such reports. Definitions of Harassment Sexual harassment constitutes discrimination and is illegal under federal, state and local laws. For the purposes of this policy, sexual harassment is

defined, as in the Equal Employment Opportunity Commission Guidelines, as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when, for example: a) submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment; b) submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individual; or c) such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment. Sexual harassment may include a range of subtle and not-so subtle behaviors and may involve individuals of the same or different gender. Depending on the circumstances, these behaviors may include unwanted sexual advances or requests for sexual favors; sexual jokes and innuendo; verbal abuse of a sexual nature; commentary about an individual's body, sexual prowess or sexual deficiencies; leering, whistling or touching; insulting or obscene comments or gestures; display in the workplace of sexually suggestive objects or pictures; and other physical, verbal or visual conduct of a sexual nature.

Harassment on the basis of any other protected characteristic is also strictly prohibited. Under this policy, harassment is verbal, written or physical conduct that denigrates or shows hostility or aversion toward an individual because of his/her race, color, religion, gender, sexual orientation, national origin, age, disability, marital status, citizenship, genetic information or any other characteristic protected by law or that of his/her relatives, friends or associates, and that: a) has the purpose or effect of creating an intimidating, hostile or offensive work environment; b) has the purpose or effect of unreasonably interfering with an individual's work performance; or c) otherwise adversely affects an individual's employment opportunities. Harassing conduct includes epithets, slurs or negative stereotyping; threatening, intimidating or hostile acts; denigrating jokes; and written or graphic material that denigrates or shows hostility or aversion toward an individual or group and that is placed on walls or elsewhere on the employer's premises or circulated in the workplace, on company time or using company equipment via e-mail, phone (including voice messages), text messages, tweets, blogs, social networking sites or other means.

Individuals and Conduct Covered: This policy applies to all applicants and employees, whether related to conduct engaged in by fellow employees or someone not directly connected to Silver Therapeutics (e.g., an outside vendor, consultant or customer). Conduct prohibited by these policies is unacceptable in the workplace and in any workrelated setting outside the workplace, such as during business trips, business meetings and business-related social events.

HOURS OF OPERATION

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

Cannabis Control Commission
COMMONWEALTH OF MASSACHUSETTS

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 the Town of Orange (*insert name of host community*) pursuant to G.L.c. 94G § 3(d) on 6-13-18 (*insert date*).

Signature of Authorized Representative of Applicant

Host Community

I, Gabriel Voelker, (*insert name*) certify that I am the contracting authority or have been duly authorized by the contracting authority for the Town of Orange (*insert name of host community*) to certify that the applicant and the Town of Orange (*insert name of host community*) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on 6/13/18 (*insert date*).

Signature of Contracting Authority or Authorized Representative of Host Community

Cannabis Control Commission
COMMONWEALTH OF MASSACHUSETTS

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 November 18, 2018 (*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 November 3, 2018 (*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 October 25, 2018 (*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 October 25, 2018 (*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*).

Cannabis Control Commission
COMMONWEALTH OF MASSACHUSETTS

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"

REAL ESTATE FOR RENT

Apartments Unfurnished

GREENFIELD - 4BR, newly renovated. Stove, refrig, washer/dryer hookups, granite counter tops. $1000. Call 413-214-9453

REAL ESTATE FOR RENT

Apartments Unfurnished

GREENFIELD ACRES
1 BR HANDICAPPED ACCESSIBLE UNIT AVAILABLE
62+. Rent includes heat, H/W, electric & cable.
(413)773-9410

REAL ESTATE FOR RENT

Houses

ATHOL - Newly reno'd 4BR, 1 1/2 baths, laundry room. $1400+ utils. First & last (2 months). No pets. (978)490-9922.

AUTOMOTIVE & BOATS

Automobiles For Sale

1996 TOYOTA CAMRY
1 owner, will pass mass inspection
$1,200
413-774-0342

Trucks

2002 CHEVY S10 PICK UP
Regular cab, 4 cyl, 5 spd, air, 50k orig miles. Like new. $4,995.
Denault's Auto Sales, Rte 5, No. Bernardston. 413-648-9889

Full Time

Brattleboro Union High School
FULL TIME CUSTODIAN
40.0 hrs per week plus overtime
4:00 - 12:00 p.m. Monday - Friday
This is a full-benefited position

Job description
Cleans assigned school facilities, classrooms, offices, restrooms, shops and common areas.
Maintains supplies and equipment.
Able to lift 50 lbs unassisted.
Arranges furnishings and equipment for the purpose of providing preparations for meeting, classroom activities and special events.

This position reports directly to the Custodial Night Supervisor.

Submit resume and/or application at:
WSESU
53 Green St
Brattleboro, Vt. 05301
Attn: Robert Clark

Position will remain open until filled

BUHS #6 is an equal opportunity employer.
We encourage qualified applicants who could add diversity to our educational community.

Full Time

Want a new higher wage career in Precision Machining?

Find out how you can qualify for a 4-week manufacturing skills training that starts in January (prepares you for 8-week CNC Machinist Training in February, 2019)

Scholarships & Grant Funding Available
We have an 85% Job Placement Rate!

Info & Application Session
Monday, November 5
3:00 – 4:30 pm
GCC Downtown Center
270 Main Street, Greenfield, MA

Sign up on-line to reserve a seat:
www.gcc.mass.edu/manufacturing

Franklin Hampshire Regional Employment Board, Inc.
the Local Workforce Investment Board

Questions? Call Andrew Baker
413-774-4361, ext 375

GREENFIELD CC

NE-250603

Full Time

NCYF
NORTHEAST CENTER FOR YOUTH & FAMILIES

FOSTER PARENTS NEEDED

Northeast Center for Youth and Families is an Intensive Foster Care Agency working with children who have been abused or neglected. NCYF is looking for people to open their homes to children who need a safe and nurturing home environment.

NCYF Provides:
$1500 sign on bonus
Specialized Training
24 hour on-call support
Weekly Case Manager Support
Weekly Tax Free Stipend up to $1200
Supportive Team Environment

Please call **Tony at (413) 529-7321** with questions or to apply

Full Time

CHIEF OPERATOR
WASTEWATER TREATMENT PLANT

The Town of Northfield seeks a qualified individual to serve as Chief Operator of the Town's Wastewater Treatment Plant. The Employee will work under the policy direction and supervision of the Sewer Commission. Duties include administrative tasks, technical application of Wastewater management principals, Wastewater facility maintenance, supervision of a part time employee, providing oversight for daily operations in a manner pursuant to Federal and State guidelines which can include but are not limited to: testing and maintenance of the Wastewater treatment equipment and collection systems, ensuring compliance with Federal and State regulations and all pertinent reporting processes; and all other related work, as required.

Minimum qualifications include high school diploma; advanced technical training; five years of experience in Wastewater Treatment Operations and Maintenance at a Grade III Wastewater Treatment Plant; Massachusetts Grade III Wastewater Treatment Plant Operator's license; valid Massachusetts motor vehicle operator's license.

This is a full-time position with competitive salary and benefits. For a full job description and application see **www.northfieldma.gov** or contact **Town Hall, 69 Main Street, Northfield, MA 01360, (413) 498-2901**.

AA/EOE.

Legals

Solicitation of Quotation for Snow Plowing Services
Franklin County Regional Housing & Redevelopment Authority in Turners Falls, MA is soliciting written quotes for snow plowing services at multiple locations throughout Franklin County which the authority manages.

The purpose of this solicitation is to obtain price quotes for snow plowing to include parking areas and driveways and sidewalks from November 15, 2018 through April 30, 2019.

Work will include, but is not limited to, plowing snow and ice from the parking lot and driveway areas specified by the agency at each address. Sanding and removing piles of snow that accumulate is part of the scope of services to providing a safe environment for tenants and visitors.

There are multiple locations and vendors are asked to choose a location that is within your area for the best coverage and services to be provided to the HRA tenants. The quotes must be submitted according to the documented due date and comply with the solicitation requirements for consideration.

Interested parties should review our website at https://www.fcrhra.org/home/public-procurement
to review the full solicitation for each entity and the specific requirements regarding submission of a quote to a public agency.

Please review the Solicitation of each location for the submission due date to be considered.

November 1, 2, 3, 8, 9, 10
20875

Legals

Commonwealth of Massachusetts
The Trial Court
Probate and Family Court
Franklin Probate and Family Court
43 Hope Street
Greenfield, MA 01301
(413)774-7011
SUMMONS
Docket No. FR18E0010QC
Roman Catholic Bishop of Springfield vs. Maura Healey, as she is the Attorney General of Commonwealth of Massachusetts and Heirs of Mary Manning Meade, Late of Williamstown, MA

To the Defendant(s)
You are hereby summoned and required to serve upon:
Alyssa N Sweeney, Esq.
Egan, Flanagan & Cohen
67 Market St
Springfield, MA 01103
your answer, on or before November 26, 2018.
If you fail to do so, judgment by default will be taken against you. You are also required to file a copy of your answer, if any, in the office of the Register of this Court.
Unless otherwise provided by Mass. R. Civ. P. Rule 18(a), your answer must state as a counterclaim any claim which you may have against the plaintiff which arises out of the transaction or occurrence that is the subject matter of plaintiff's claim or you will thereafter be barred from making such claim in any other actions.
WITNESS, Hon. Beth A Crawford, First Justice of this Court.
Date: October 25, 2018
John F. Merrigan
Register of Probate
November 3
21001

Legals

PUBLIC HEARING
The Town of Sunderland
Pursuant to MGL Chapter 111 section 151 the Board of Selectmen will conduct a Public Hearing to consider a request from Peter Laznick to allow a Poultry Processing business at 136 Russell Street, Assessors Map 10, Lot 82 Sunderland, MA. The hearing will be held on Monday, November 19, 2018 at 6:30PM in the Sunderland Town Office Building, 12 School Street in the 2nd Floor Conference Room, Sunderland, MA.
November 3, 10
20984

Legals

Charlemont SALE OF SURPLUS VEHICLES POSTPONED from Nov 4th to Nov 18th at 10am; Vehicles available for inspection November 18th, 9am - 10am. Sealed bids will be accepted from 9am - 10am on site at the Charlemont Highway Garage complex, Factory Road, to be opened at 10am. Bidders are asked to pay by cash or check the accepted bid amount (and if by check, have the check clear the bank) and pick up goods, all within (7) seven days if awarded the bid.
November 4
20979

Legals

Notice is hereby given that a Community Outreach Meeting for two proposed Marijuana Establishments is scheduled for November 18, 2018 at 10:00 AM at the Orange Armory, 135 E Main St, Orange, MA 01364. The first proposed Marijuana Establishment will be for a Marijuana Retailer and is anticipated to be located at 5 South Main Street, Orange, MA 01364. The proposed Second Marijuana Establishment will be for a Marijuana Processor and Marijuana Transporter located at 158 Gov. Dukakis Dr., Orange MA 01364. There will be an opportunity for the public to ask questions.
November 3
20997

Legals

PUBLIC NOTICE

COMMONWEALTH OF MASSACHUSETTS

GREENFIELD RETIREMENT BOARD

REQUEST FOR PROPOSALS TO PROVIDE LEGAL SERVICES

The Greenfield Retirement Board (hereinafter, " the Board") is seeking an attorney or law firm with experience representing Massachusetts public retirement boards in all matters pertaining to the Massachusetts public employee retirement law, General Laws Chapter 32 and 840 Code of Massachusetts Regulations, as well as ancillary areas of law pertinent to public agencies, including the Massachusetts Public Records Law, the State Ethics Law, and the Massachusetts Open Meeting Law. This request for proposals is subject to and will be conducted in compliance with General Laws Chapter 32, § 23B.

The Board oversees the Greenfield Retirement System (hereinafter, "the System"), a Massachusetts governmental unit which administers the public pensions of over 800 active and retired employees and their beneficiaries of The Town and School of Greenfield, Franklin County Technical School and the Greenfield Housing Authority. The Board manages approximately $71 million in system assets and employs a staff of 1 in the office located at 14 Court Square, Town Hall, Greenfield, Massachusetts.

To be considered for selection, the attorney or law firm should possess knowledge and proficiency with General Laws Chapter 32 and 840 Code of Massachusetts Regulations, Massachusetts Public Employee Administration Commission (PERAC) and with laws generally pertaining to public agencies and public employment. Attorneys should have experience with appeals filed with the Contributory Retirement Appeal Board and in all Massachusetts Courts.

Attorneys and law firms must submit a proposal to be considered. A copy of the RFP may be obtained from Shari Hildreth, Administrator, Greenfield Retirement System, at shari.hildreth@greenfield-ma.gov. No phone calls please.

The Request for Proposals will be available until the submission deadline of November 15, 2018 at 2:00 p.m. (E.S.T.)
November 3, 5
21047

Legals

The Town of Gill is accepting bids for the purchase of the following surplus equipment:

2008 Ford Crown Vic police cruiser
1986 Ford E350 cutaway van
1979 Galion rubber tire roller
1986 Woods MC72-1 rotary cutter
1986 Motrim arm mower

Equipment can be viewed at the Highway Dept, 196C Main Road, Gill. All equipment is sold "AS IS."

Bid specifications available at Town Hall and www.gillmass.org/bids
Bids should be in a sealed envelope marked
with the equipment being bid on and mailed or delivered to Town Hall, 325 Main Road, Gill, MA 01354.

Bids will be accepted until 2:00 PM on Tuesday, November 13, 2018 at which time bids will be opened.

The Town of Gill reserves the right to reject any or all bids, waive technicalities, and make awards in the best interest of the Town.
November 3
21043

Legals

PUBLIC HEARING
In accordance with Home Rule Charter, the Greenfield Town Council will hold a public hearing on Tues., November 20, 2018, at 7:00 p.m. at GCTV-15 393 Main St, 3rd Fl, to receive public input on the following:
- The sum of $12,000 be transferred Assessor Full-time Wages to Assessor Property Assessment Services in the FY19 Operating Budget.
- The sum of $63,832 be transferred from 2601 the FEMA reimbursement fund to offset a deficit in Bonded Debt Pay Downs in the FY19 Operating Budget:
- The sum of $121,168 be transferred from 1627 Bond Premiums to offset a deficit in Bonded Debt Pay Downs in the FY19 Operating Budget:
- The sum of $72,800 be transferred from General Stabilization for Food Inspections Services and to increase a Local Building Inspector from Part-time to Full-time in the FY19 Operating Budget 511 Food Inspection Services $50,000 241 Building Department $22,800 Total $72,800
- The sum of $439,850 be transferred from the following accounts to offset a deficit in the Temporary Interest Account in the FY19 Operating Budget: 8400 General Stabilization $364,850 197 Central Services $ 20,000 49 Cemeteries $ 10,000 543 Veterans' Benefits $ 25,000 913 Unemployment $ 20,000 Total $439,850

The Town Council will consider the same on Wed., November 20, 2018, at 7:00 p.m. at GCTV-15, 393 Main St., 3rd Fl. Materials can be obtained from the Town Clerk's Office, 14 Court Sq. from 8:30 a.m.-5:00 p.m., Mon. - Fri. or phone 413-772-1555, x. 6163.
Karen Renaud,
Greenfield Town Council President
Emailed to the Recorder: Tuesday, October 23, 2018
Published in the Recorder: Saturday, November 3, 2018
Posted on town bulletin board: Tuesday, October 23, 2018
November 3
20752

DAKIN HUMANE SOCIETY

DAKIN HUMANE SOCIETY

413-548-9898
WWW.DAKINHUMANE.ORG

Part Time

Starrett

The L.S. Starrett Company is seeking to fill Part Time Light Industrial and Assembly positions.

Morning or Afternoon Shifts Available up to 29 hours per week.

Please apply in person at:

The L.S. Starrett Company
121 Crescent Street
Athol, MA 01331
Or email your resume to:
HR@Starrett.com

Part Time

Town Accountant

Franklin Regional Council of Governments seeks highly professional, skilled, organized individual to provide municipal accounting services to Franklin County Towns. The position is currently part-time (up to 16 hours per week) with a possibility of becoming full-time soon. The right person can juggle competing deadlines and schedule changes, and possesses excellent customer service skills. Must have valid driver's license, reliable transportation and be able to travel throughout Franklin County. Responsibilities include maintaining general and subsidiary ledgers and accounts, warrant preparation and preparing all related documents including Schedule A, Balance Sheets and Year-End Reports for 2 to 4 Towns. Degree in accounting or related field, 3 years Massachusetts municipal experience, and familiarity with Abila MIP software preferred. Willing to train. Contact bdean@frcog.org or check the employment listings at www.frcog.org for detailed job requirements.
Cover letter and resume ASAP to:
Accountant Search, FRCOG, 12 Olive St., Suite 2, Greenfield, MA 01301.
Applications accepted until position is filled. AA/EOE

Apartments Unfurnished

MILL HOUSE APARTMENTS

- **Heat, h/w & a/c included**
- **Exercise room & outdoor pool**

Mon.-Fri. 8:30-5:00
(413) 774-7561 • TDD (800) 232-0782
75B Wells St., Greenfield, MA
millhouseapartmentsbc.com

EQUAL HOUSING OPPORTUNITY

231955

Legals

Commonwealth of Massachusetts
A.C. 98
Franklin Division **Probate and Family Court**
Docket No. FR18E0015PP

To Terry K. Waldron, James S. Waldron, William Berthiume, Phillip J. Waldron, Daniel Waldron, Aroch Waldron f/k/a Eugene Waldron, and Brian Berthiume, and to all other persons interested:
A petition has been presented to said Court by Earl H. Waldron of Greenfield in the County of Franklin, representing the he/she holds as tenant in common an undivided part or share of certain land lying in the Village of Lake Pleasant, Town of Montague, in said County of Franklin, and briefly described as follows:
7 Turner Street, Lake Pleasant, MA
The land in the Village of Lake Pleasant, said Town of Montague, Franklin County, Massachusetts, on the east side of Turner Street, with the buildings thereon bounded and described as follows:

Beginning at the southwest corner of the premises hereby conveyed on the east side of Turner Street, and thence running easterly 70 feet, more or less, to the southeast corner of the premises hereby conveyed, thence running northerly 71 feet to the northeast corner of the premises hereby conveyed at land now or formerly of Elvin E. Finlayson, thence running westerly along said Finlayson land 70 feet, more or less, to the northwest corner of the premises hereby conveyed on the east said of Turner Street; thence running southerly 71 feet, more or less, to the point of beginning.

Being Lot Number 7 and part of Lot Number 9 Turner Street, as shown on Plan of the Lake Pleasant Association, a copy of which Plan is on file in the Franklin County 'Registry of Deeds, Plan Book 1, Page 106, to which reference may be had for a more particular description.

Being the same premises conveyed to Rosa Lee Waldron by Deed of Dorothy F. Center dated January 28, 1974, and recorded in the Franklin County Registry of Deeds in Book 1387, Page 74.
and praying that partition may be made of all the land aforesaid according to law, and to that end that a commissioner be appointed to make such partition and be ordered to make sale and conveyance of all, or any part of said land, which the Court finds cannot be advantageously divided either at private sale or public auction, and be ordered to distribute the net proceeds thereof.

If you desire to object thereto, you or your attorney should file a written appearance in said Court at Greenfield in said County of Franklin, before ten o'clock (10:00AM) in the forenoon on the 5th day of November, 2018, the Return Day of this citation.

Witness, Beth A. Crawford, Esquire, Judge of said Court, this Third day of October, 2018.
John F. Merrigan, Register
It is ordered that notice of said proceeding be given by delivering or mailing by registered or certified mail, a copy of the foregoing citation to all persons interested whose addresses are known at least fourteen (14) days before said Return Day, and if any person is not so served, by mailing a copy thereof to the last known address of such person fourteen (14) days at least before said Return Day; and by publishing a copy thereof once in each week for three (3) successive weeks in the Greenfield Recorder, a newspaper published in Greenfield in said County of Franklin, the last publication to be one day at least before said Return Day.

Witness, Beth A. Crawford, Esquire, Judge of said Court, this Third day of October, 2018.
John F. Merrigan, Register
October 20, 27, November 3
20419

ATTACHMENT "B"

Notice is hereby given that a Community Outreach Meeting for two proposed Marijuana Establishments is scheduled for November 18, 2018 at 10:00 AM at the Orange Armory, 141 E Main St, Orange, MA 01364. The first proposed Marijuana Establishment will be for a Marijuana Retailer and is anticipated to be located at 5 South Main Street, Orange, MA 01364. The proposed Second Marijuana Establishment will be for a Marijuana Processor and Marijuana Transporter located at 158 Gov. Dukakis Dr., Orange MA 01364. There will be an opportunity for the public to ask questions.

ATTACHMENT "C"

Notice is hereby given that a Community Outreach Meeting for two proposed Marijuana Establishments is scheduled for November 18, 2018 at 10:00 AM at the Orange Armory, 141 E Main St, Orange, MA 01364. The first proposed Marijuana Establishment will be for a Marijuana Retailer and is anticipated to be located at 5 South Main Street, Orange, MA 01364. The proposed Second Marijuana Establishment will be for a Marijuana Processor and Marijuana Transporter located at 158 Gov. Dukakis Dr., Orange MA 01364. There will be an opportunity for the public to ask questions.

Joshua Silver, Esq.
89 Court Street
Saratoga Springs, NY 12866
(518) 570-9067
joshuaasilver@gmail.com

December 18, 2018
VIA ONLINE SUMISSION ONLY

Cannabis Control Commission
101 Federal Street, 13th floor
Boston, MA 02110

Applicant:	Silver Therapeutics, Inc.
License Type:	Marijuana Retailer
Location:	5 South Main Street, Orange MA
Packet:	Application of Intent – Plan for Compliance with Local Zoning
Rule:	**935 CMR 500.101(2)(b)(9)**

Dear Commission Staff:

I am the Chief Executive Officer of Silver Therapeutics, Inc. (the "Company"). This letter is submitted in response to the requirement set forth in 935 CMR 500.101(2)(b)(9), which provides:

If physically separate from the RMD location a description of plans to ensure that the Marijuana Establishment is or will be compliant with local codes, ordinances and bylaws for the physical address of the Marijuana Establishment which shall include, but not be limited to, the identification of any local licensing requirements for the adult use of marijuana.

RESPONSE: The Town of Orange has not adopted a zoning ordinance that specifically affects marijuana uses. There are no public or private schools providing education in kindergarten or any of grades one through 12 within 500 feet of the proposed cultivation facility (measured property line to property line).

No discretionary municipal approvals are required that are specific to a marijuana use of the property. The Applicant will apply for a building permit prior to commencing any construction at the property.

Joshua Silver, CEO

Joshua Silver, Esq.
89 Court Street
Saratoga Springs, NY 12866
(518) 570-9067
joshuaasilver@gmail.com

January 28, 2019
VIA ONLINE SUMISSION ONLY

Cannabis Control Commission
101 Federal Street, 13th floor
Boston, MA 02110

Applicant:	Silver Therapeutics, Inc.
License Type:	Marijuana Retailer
Location:	5 South Main Street, Orange MA
Packet:	Application of Intent – Plan for Positive Impact
Rule:	**935 CMR 500.101(2)(b)(10)**

Dear Commission Staff:

I am the Chief Executive Officer of Silver Therapeutics, Inc. (the "Company"). This letter is submitted in response to the requirement set forth in 935 CMR 500.101(2)(b)(10), which provides:

> *A plan by the Marijuana Establishment to positively impact areas of disproportionate impact, as defined by the Commission.*

RESPONSE:

I. GOALS - 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 Greenfield, Amherst and Holyoke, 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 Greenfield Recorder and the Amherst Bulletin. In addition, the Company will post advertisements in the Western 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 Greenfield, Amherst and Holyoke 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 in one of these cities. 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. Any actions taken, or programs instituted by the Company will not violate the Commissions regulations with respect to limitations on ownership or control or other applicable state 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.

The Company shall immediately begin to collect all data described in this Plan. Such date shall 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.

Very Truly Yours,



Joshua Silver, CEO

The Commonwealth of Massachusetts

Secretary of the Commonwealth

State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the
Commonwealth

Date: July 24, 2018

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.

William Francis Galvin

Secretary of the Commonwealth

Certificate Number: 18070422790

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: L2001206400
Notice Date: July 24, 2018
Case ID: 0-000-463-382

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) 887-6367 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

Visit us online!

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

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

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:

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. <u>Dividend Rights.</u>

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 1(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 l(a) and l(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 l(b) and l(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 Articled 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 Articled 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 Articled 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).

l. **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 Articled 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 Articled 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 Articled 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 Articled 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 Articled 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.

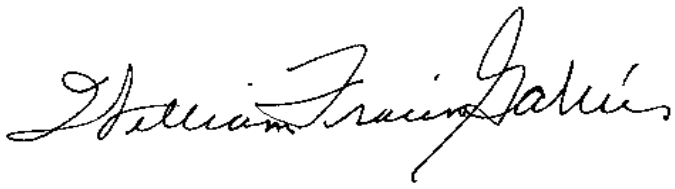
IN WITNESS WHEREOF, SILVER THERAPEUTICS, INC. has caused Restated Articles of Organization to be signed by its President, this July 24, 2018

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



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^{th}) day nor earlier than the close of business on the one hundred twentieth (120^{th}) 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^{th}) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90^{th}) day prior to such annual meeting or the tenth (10^{th}) 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^{th}) 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 "***fines***" 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.

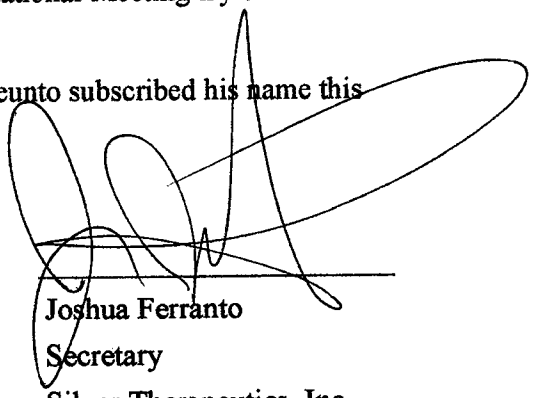
(b) If and so long as there are fewer than 100 holders of record of the Company's shares, the requirement of sending of an annual report to the stockholders of the Company is hereby expressly waived.

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.



Silver Therapeutics

Silver Therapeutics

Marijuana Dispensary
238 Main Street
Williamstown, MA

Cultivation/Manufacturing Facility
158 Gov. Dukakis Dr.
Orange, MA

Marijuana Dispensary
5 South Main Street
Orange, MA

Outline

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

Executive Summary

This Business Plan relates to Silver Therapeutics Inc.'s ("STI") plan to open a Marijuana Retailer, Marijuana Cultivation Facility and Marijuana Manufacturing Facility pursuant to the State of Massachusetts' Adult-Use of Marijuana laws.

STI's proposed storefront retail location is at 238 Main Street in Williamstown, MA (the "238 Main St."). STI has leased 238 Main St. for up to 10 years, pursuant to a renewable lease. 238 Main St. matches the ideal picture of a community dispensary store. Before taking over the facility, it was used as a retail shop and remains in good condition.

STI will be launching with just one dispensary in Williamstown, but we have plans to open a second location at 5 South Main Street, Orange MA, where it currently has a lease option to occupy the 2,000 sf retail space.

In addition STI has entered into an option to lease a portion of a 40,000 warehowse at 158 Gov. Dukakis Blvd in Orange. STI will use this facility for the cultivation of marijuana and the processing and manufacturing of marijuana infused produces.

STI has obtained a Preliminary Certificate of Registration to Operate an RMD using the 238 Main St. as its dispensary, and its Orange warehouse

facility as its cultivation center. Once the cultivation center becomes operational, STI will be eligible to begin sales of medical marijuana at it's 238 Main St. dispensary. However, this business plan addresses only STI's immediate plans to open a Marijuana Retailer for Adult-Use Marijuana.

238 Main St. and 5 South Main will operate from 10am 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. We will additionally ask for customer input in future business decisions.

Silver Therapeutics is owned and managed by Joshua Silver (CEO), Joshua Ferranto (COO), and Brendan McKee (CFO).

Our Products

Aside from the dispensary of medical marijuana flower, Silver Therapeutics will retail a wide range of marijuana infused products, i.e. edibles, distillates, concentrates, oils, and topical creams. We have letters-of-intent in place with existin 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 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 a at affordable prices to the residents of Williamstown 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 and DPH, as the case may be. 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 premiere medical 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

Market Trends

Cannabis industry analysts see major potential for the Massachusetts marijuana market. Legal pot sales, which are expected to begin this July, 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, 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 9th 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 Unites 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
Total			**$22,396,406**	**$72,436,500**	**$96,099,099**	**$168,494,155**	**$270,703,272**	**$330,822,575**	**$390,507,793**

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 are 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 Williamstown, MA.

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 store is well positioned and visible. We have plenty of parking 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.

We are going to be one of the first few medical marijuana dispensaries in the area which will allow us to capture greater market share early on.

Organization & Management

All staff and management positions will be filled by qualified applicants who have been approved by the CCC as qualified agents of STI. The following positions will be available at Silver Therapeutics;

Williamstown and Orange Retail

- Store Manager (supervising all operations)
- Security Manager (supervising all security related matters)
- Reception/Check-in Agent

- Registered Sales Agents
- Data & Marketing Manager
- Information Technologist

Orange Cultivation

- Cultivation Manager (supervising all operations)
- Security Manager (supervising all security related matters)
- Extraction & Lab Manager
- Assistant Growers
- Packaging

Roles and Responsibilities

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

Williamstown and Orange Retail

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.

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

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

Orange Cultivation

Cultivation Manager:

- Director of Operations for all processes in the cultivation facility.

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.

Extraction & Lab Manager:

- Responsible for all extraction and lab practices.
- Responsible for compliance with State extraction protocols.
- Responsible for continued education on best practices associated to cannabis extraction.

Assistant Growers:

- Responsible for all things grow related.
- Responsible for compliance with State growing protocols.
- Responsible for continued education on cultivation best practices.
- Works directly with Cultivation Manager/Director of Operations.

Packaging:

- Responsible for packaging flower and all marijuana infused products.
- Responsible for compliance with State packaging protocols.
- Responsible for continued education on packaging best practices.
- Works directly with Cultivation Manager/Director of Operations.

Products

Our core product as a licensed cannabis cultivator will be medical marijuana flower which will come in a variety of different strains. Aside from providing medical marijuana flower, Silver Therapeutics will manufacture and retail a wide range of marijuana infused edibles, distillates, concentrates, oils, and topical creams.

Marketing

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 medical marijuana dispensary store, 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 Williamstown. 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)

Publicity and Advertising Strategy

Although 238 Main St. and 5 South Main Street have highly visible storefronts, we will constantly attempt to intensify publics 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.

STI has a one-year plan of opening one addutuibak retail locations in Massachusetts. 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

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

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.

Below are the sales projections for the first three years of operations (wholesale included), which assumes a collocated Medical and Adult-Use dispensary at 238 Main St. and 5 South Main Street. Below that is a five-year financial snapshot taken from the Marijuana Policy Group whom we sourced for market analysis;

First Year - 2018:

Medical: $763,711

Recreational: $1,088,986

Wholesale: $3,000,000

Second Year - 2019:

Medical: $795,153

Recreational: $1,276,274

Wholesale: $3,300,000

Third Year - 2020:

Medical: $833,885

Recreational: $1,433,002

Wholesale: $3,600,000

Williamstown Annual Sales

Estimated Market Size - Annual Sales	2018	2019	2020	2021	2022
Local Medical Market	$ 763,711	$ 795,153	$ 833,885	$ 816,036	$ 697,379
Local Recreational Market	$ 1,088,986	$ 1,276,274	$ 1,433,002	$ 1,454,000	$ 1,423,776
Total Local Marijuana Markets	$ 1,852,697	$ 2,071,427	$ 2,266,887	$ 2,270,036	$ 2,121,155
Extended Regional Recreational Market (excludes Local)	$ 780,440	$ 914,663	$ 1,026,985	$ 1,042,033	$ 1,020,373
Total Local and Extended Regional Marijuana Markets	$ 2,633,137	$ 2,986,091	$ 3,293,872	$ 3,312,069	$ 3,141,527

Source: Marijuana Policy Group

N.B: This projection is done based on what is obtainable in the industry and with the assumption that there won't be any major economic meltdown or natural disasters within the period stated above. Please note that the above projection might be lower, but may also be higher.

In addition to the revenues generated at our Williamstown dispensary, we predict that we will wholesale roughly 1,000 lbs of marijuana in year one (with a 100 pound increase each year thereafter) at a wholesale rate of $3,000 per pound. This will be an additional $3 million in revenue in year one, $3.3 million in year two, and $3.6 million in year three.

We are aware that 30-35% of our inventory must be allocated to medical patients.

Cultivation Start – Up Expenditure (Budget)

Below is a breakdown of build out costs and fixed costs associated to our cultivation facility. This includes our canopy rooms, commercial kitchen, and extraction laboratory.

The items listed below are the basics that we would need when starting our own cultivation facility in Orange, MA, although costs might vary slightly;

- The Total Fee for Registering the Business in Massachusetts – $50,000
- Legal expenses for obtaining licenses and permits – $10,000
- Cost for hiring Consultant – $5,000
- Cost for Computer Software (Inventory Management Systems, Payroll Software, CRM Software, Microsoft Office, QuickBooks Pro, drug interaction software) – $2,000 per month ($24,000 annually)
- Insurance (general liability, workers' compensation and property casualty) coverage at a total premium – $4,000 per month ($48,000 annually)
- Mortgage payment for 12 months at $7,500 per month in the total amount of $90,000 annually
- Cost per 2,000 sf canopy/grow room $75,000 x 8 rooms – $600,000
- Extraction Laboratory – $250,000
- Commercial Kitchen – $50,000
- Monthly Utility Costs $30,000 x 12 months – $360,000
- Salaries for the first 3 months – $130,000
- Third party lab testing per month – $10,000
- The cost for Start-up inventory (clones, soil, nutrients) – $25,000
- Storage hardware (bins, rack, shelves,) – $10,000
- Cost for Supplies (Assorted bottles, boxes, envelopes, etc. for dispensing)- $15,000
- Cost of purchase and installation of CCTVs: $10,000
- The cost for the purchase of furniture and gadgets (Computers, Printers, Telephone, TVs, tables and chairs et al): $10,000
- Miscellaneous: $50,000

We would need an estimate of $1,375,500 to successfully set up our cultivation facility which includes our commercial kitchen and extraction laboratory in Orange, MA. Please note that this amount includes the salaries of all staff for the first three months of operation.

Leadership Ratings

The CCC has established four Leadership Rating Categories that Marijuana Businesses may earn by meeting certain goals. These categories are (a) Social Justice Leader (b) Local Employment Leader (c) Energy and Environmental Leader and (d) Compliance Leader. We believe that achieving Leadership Ratings in all of these categories are important goals as a corporate citizen, and also that it makes good business sense to do so, since Marijuana Establishments that have earned Leadership Ratings, may use special symbols on their packaging that advertises their enhanced credentials. ST believes that informed consumers will be more likely to consider buying products that have such markings on their packaging. ST's plan to achieve Leadership Ratings are as follows:

a. Social Justice Leader

If certain financial milestones are met, ST will set aside 1% of its annual revenue for the CCC's Social Equity Training and Technical Assistance Fund and will conduct conducted 50 hours of educational seminars targeted to residents of areas of disproportionate impact in one or more of the following: marijuana cultivation, marijuana product manufacturing, marijuana retailing, or marijuana business training.

b. Local Employment Leader

ST may become a Local Employment Leader by hiring Massachusetts residents as 51% of its employees and executives. ST will focus all recruitment efforts to the Williamstown Area for staffing of 238 Main St., which will likely result in receiving applications from Massachusetts residents.

Currently, of the three executives at ST, only Brendan McKee is a Massachusetts Resident. However, Joshua Ferranto intends to move to

Massachusetts to manage a future cultivation facility owned by ST, thus bringing the executive residency rate to 66.6%.

c. Energy and Environmental Leader

ST may become an Energy and Environmental Leader by meet or exceeded its energy and environmental impact goals for its registration period; complying with best management practices for energy use, waste disposal and environmental impact; using renewable energy credits and labeling all products as being produced using 100% renewable energy.

ST will work with its builder and design team during the fit out of 238 Main St. to make sure that it is constructed with these goals in mind. ST will adopt standard operating procedures that comply with best management practices for energy use, waste disposal and environmental impact. ST will also make inquiry as to the availability of renewable energy credits to off-set it electrical usage.

d. Compliance Leader

ST may become a compliance leader by insuring that all employees complete all phases of training within 90 days of being hired and by operating within all CCC regulations at all times. ST will achieve this by adopting standard operating procedures require timely training. CEO, Joshua Silver will be the person responsible for insuring compliance with all CCC regulations.

Generating Funding / Startup Capital for Silver Therapeutics

STI is a privately held business that is solely owned and by Joshua Silver, Joshua Ferranto, & Brendan McKee. STI has obtained a line of credit in the amount of One Million Six Hundred Thousand ($1,600,000) to finance all startup costs.

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.

This policy may also be referred to by the Company as the "**Liability Insurance 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) 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 Marijuana 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, upon 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 years at the Company's expense, in a form and location acceptable to the Commission.

Staffing Plan:

Executive Level:

- CEO;
- CFO; and
- COO.

Management Level:

- Sales Manager; and
- Security Manager.

Staff Level

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

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**".

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. 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.

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**".

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(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**".

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.

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.

Currently, the Company is pursuing licensure only as a Marijuana Retailer at this location. However, it has engaged in discussions with local officials concerning future plans to distribute Medical Marijuana Products from this location and operate as a co-located Medical and Adult Use Marijuana Establishment.

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.

Should the Company ultimately apply for, and be licensed as, a Medical Marijuana Treatment Center thus permitting the sale of Medical Marijuana, then 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.

If the Company is licensed for the sale of medical marijuana, then 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**".

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**".

Separating Recreational from Medical Operations

Currently, Silver Therapeutics, Inc. (the "**Company**") is pursuing final licensure only as a Marijuana Retailer at this location. However, it has engaged in discussions with local officials concerning future plans to distribute Medical Marijuana Products from this location and operate as a co-located Medical and Adult Use Marijuana Establishment.

Should the Company ultimately apply for, and be licensed as, a Medical Marijuana Treatment Center, thus permitting the sale of Medical Marijuana then 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.

If the Company is licensed for the sale of medical marijuana, then 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.

The Company shall physically separate medical and adult-use sales areas. Subject to final approval by the Commission, such separation shall be provided by a temporary or semi-permanent physical barrier, such as a stanchion, that adequately separates sales areas of marijuana or marijuana products for medical use from sales areas of marijuana or marijuana products for adult use for the purpose of patient confidentiality.

The Company shall provide for separate lines for sales of marijuana or marijuana products for medical use from marijuana or marijuana products for adult use within the sales area, provided, however, that the holder of a medical registration card shall be permitted to use either line and shall not be limited only to the medical use line so long as compliance with 935 CMR 501.105(5)(d) can be maintained.

The Company shall adopt separate accounting practices at the point-of-sale for medical and adult-use sales and implement procedures for virtual, i.e. electronic, separation of medical and adult use marijuana and marijuana products, which procedures shall be subject to the Commission's approvals, but may include the use of plant or package tags in the seed-to-sale tracking system.

The Company shall additionally provide a patient consultation area, an area that is separate from the sales floor to allow for confidential visual and auditory consultation.

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

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.

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

The Company shall ensure that all marijuana and marijuana products sold at its Marijuana Establishment have been tested by an Independent Testing Laboratory that tests the marijuana products in compliance with the protocol(s) established in accordance with M.G.L. 94G § 15 and in a form and manner determined by the Commission including, but not limited to, *Protocol for Sampling and Analysis of Finished 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, as applicable.

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

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.

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

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 (as applicable to its Marijuana Retail License):

(a) To the extent applicable the Company shall process the leaves and flowers of the female marijuana plant only, which shall be:

1. Well cured and generally free of seeds and stems;
2. Free of dirt, sand, debris, and other foreign matter;
3. Free of contamination by mold, rot, other fungus, pests and bacterial diseases and satisfying the sanitation requirements in 105 CMR 500.000: Good Manufacturing Practices for Food, and if applicable, 105 CMR 590.000: State Sanitary Code Chapter X: Minimum Sanitation Standards for Food Establishments;
4. Prepared and handled on food-grade stainless steel tables with no contact with the Company's marijuana establishment agents' bare hands; and
5. Packaged in a secure area.

(b) The Company shall comply with the following sanitary requirements:

1. Any marijuana establishment agent whose job includes contact with marijuana or non-edible marijuana products, including cultivation, production, or packaging shall

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: Minimum Sanitation Standards for Food Establishments.

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

Diversity Plan

I. GOALS

It shall be the policy of the Company to promote equity among minorities, women; veterans; people with disabilities; and people of all gender identities and sexual orientations 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 people of all gender identities and sexual orientations by holding job fairs and advertising job openings in Greenfield and Amherst, which are cities near to the location of the Marijuana Establishment that have the largest and most diverse populations. The Company will post job advertisements in the Greenfield Recorder and the Amherst Bulletin, and in the Western Massachusetts Craigslist Board. The advertisements shall state that minorities, women; veterans; people with disabilities; and people of all gender identities and sexual orientations shall be encouraged to apply.

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.

When the company is considering hiring outside companies, the Company shall have a preference to hire companies that are listed on State's Directory found at https://www.sdo.osd.state.ma.us/BusinessDirectory/BusinessDirectory.aspx as a Minority Business Enterprise (MBE), Women Business Enterprise (WBE), Lesbian Gay Bisexual Transgender Enterprise (LGBTBE), Service-Disabled Veteran-Owned Business Enterprise (SDVOBE) or a Disability-Owned Business Enterprises (DOBE) (collectively a Disadvantaged Business Enterprise).

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.

In the event that this Diversity Plan is revised in the future to require a donation to an organization, the Company shall first contact such organization to confirm that it can receive the donation or may otherwise work with the Company in the furtherance of its goals.
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.