



Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR281612
Original Issued Date: 09/18/2020
Issued Date: 09/18/2020
Expiration Date: 09/18/2021

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: Terpene Journey, LLC

Phone Number: 857-202-7215
Email Address: tom@terpenejourney.com

Business Address 1: 430 Paradise Road Space B
Business City: Swampscott
Business State: MA
Mailing Address 1: 108 Burrill Street
Mailing City: Swampscott
Business Address 2:
Business Zip Code: 01907
Mailing Address 2: Unit 1
Mailing State: MA
Mailing Zip Code: 01907

CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Lesbian, Gay, Bisexual, and Transgender Owned Business

PRIORITY APPLICANT

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

RMD INFORMATION

Name of RMD:
Department of Public Health RMD Registration Number:
Operational and Registration Status:
To your knowledge, is the existing RMD certificate of registration in good standing?:
If no, describe the circumstances below:

PERSONS WITH DIRECT OR INDIRECT AUTHORITY

Person with Direct or Indirect Authority 1

Percentage Of Ownership: 50
Percentage Of Control: 50
Role: Owner / Partner
Other Role: Owner and Chief Executive Officer

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

Person with Direct or Indirect Authority 2

Percentage Of Ownership: 50 **Percentage Of Control:** 50
Role: Owner / Partner **Other Role:** Owner and Chief Operating Officer
First Name: Justin **Last Name:** Eppley **Suffix:**
Gender: Male **User Defined Gender:**
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)
Specify Race or Ethnicity:

ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

No records found

CLOSE ASSOCIATES AND MEMBERS

No records found

CAPITAL RESOURCES - INDIVIDUALS

Individual Contributing Capital 1

First Name: Thomas **Last Name:** Bogacz **Suffix:**
Types of Capital: Monetary/
Equity **Other Type of Capital:** **Total Value of the Capital Provided:** \$512771.4 **Percentage of Initial Capital:** 86
Capital Attestation: Yes

Individual Contributing Capital 2

First Name: Justin **Last Name:** Eppley **Suffix:**
Types of Capital: Monetary/
Equity **Other Type of Capital:** **Total Value of the Capital Provided:** \$86368.78 **Percentage of Initial Capital:** 14
Capital Attestation: Yes

CAPITAL RESOURCES - ENTITIES

No records found

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

DISCLOSURE OF INDIVIDUAL INTERESTS

No records found

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 430 Paradise Road
Establishment Address 2: Unit B
Establishment City: Swampscott **Establishment Zip Code:** 01907
Approximate square footage of the establishment: 1310 **How many abutters does this property have?:** 354
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	Host Community Certification Form-Swampscott-Terpene Journey.pdf	pdf	5edbe3791c2dbc24d01a07f2	06/06/2020
Community Outreach Meeting Documentation	Application of Intent 13A. Community Outreach Certification Form.pdf	pdf	5edbe4362989d72512a74fde	06/06/2020
Community Outreach Meeting Documentation	Application of Intent 13B. Community Outreach Attachment A.pdf	pdf	5edbe4d11c2dbc24d01a07f6	06/06/2020
Community Outreach Meeting Documentation	Application of Intent 13B. Community Outreach Attachment B - Town Officials Receipt.pdf	pdf	5edbe4e220b47424dbd86be5	06/06/2020
Community Outreach Meeting Documentation	Application of Intent 13B. Community Outreach Attachment C - Abutters Notice.pdf	pdf	5edbe4f4a7d30c17f5415aac	06/06/2020
Plan to Remain Compliant with Local Zoning	Application of Intent 13C. Plan to Remain Compliant with Local Zoning.pdf	pdf	5edbe5c22989d72512a74fe2	06/06/2020

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

PLAN FOR POSITIVE IMPACT

Plan to Positively Impact Areas of Disproportionate Impact:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Application of Intent 14A. Plan for Positive Impact v2 6-25-20.pdf	pdf	5ef5111d1807fa7aabfdbfb8	06/25/2020

ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Owner / Partner Other Role: Owner & Chief Operating Officer

First Name: Justin Last Name: Eppley Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 2

Role: Owner / Partner Other Role: Owner & Chief Executive Officer

First Name: Thomas Last Name: Bogacz Suffix:

RMD Association: Not associated with an RMD

Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

No records found

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload
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				Date
Department of Revenue - Certificate of Good standing	17. Massachusetts Business Registration - Certificate of Good Standing Department of Revenue.pdf	pdf	5ebc4d040e32c52d2bdd1a73	05/13/2020
Secretary of Commonwealth - Certificate of Good Standing	Certificate of Good Standing from the Secretary of the Commonwealth of Massachusetts-Terpene Journey.pdf	pdf	5edbf789a439417df7e5630	06/06/2020
Articles of Organization	Certificate of Organization 06012020.pdf	pdf	5edbf9e9f879811816526258	06/06/2020
Bylaws	17. Terpene Journey, LLC - By Laws - Operating Agreement - v.7.15.18.pdf	pdf	5edc003cf5e90617d832c37f	06/06/2020
Secretary of Commonwealth - Certificate of Good Standing	Attestation from Massachusetts Business Information (Department of Unemployment Assistance-Good Standing).pdf	pdf	5eefc3ddb9c15e6c26b8db81	06/21/2020

No documents uploaded

Massachusetts Business Identification Number: 001317882

Doing-Business-As Name:

DBA Registration City:

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Business Plan	Terpene Journey Business Plan.pdf	pdf	5edc2ce5f879811816526288	06/06/2020
Proposed Timeline	3B. Proposed Timeline.pdf	pdf	5edfad5a9a439417df7e5c3d	06/09/2020
Plan for Liability Insurance	Management and Operations Profile 3C. Plan for Obtaining Liability Insurance v3 6-29-2020.pdf	pdf	5efa039e8a595d6c10258321	06/29/2020
Plan for Liability Insurance	Plan for Obtaining Liability Insurance_TJ 6-29-2020.pdf	pdf	5efa03aab9c15e6c26b8eeda	06/29/2020

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or marijuana products	Plan for obtaining marijuana and marijuana products_Green Gold Letter of Understanding (2).pdf	pdf	5edc349220b47424dbd86c22	06/06/2020
Prevention of diversion	Prevention of diversion v2 6-23-20.pdf	pdf	5ef2a106bda1197ad793b9d9	06/23/2020
Qualifications and training	Qualifications and training v2 6-24-20.pdf	pdf	5ef3f7a957a0a16c3195df04	06/24/2020
Security plan	Security Plan v2 06-25-2020.pdf	pdf	5ef548e6a075ed6c1b90a517	06/25/2020
Storage of marijuana	Storage of marijuana v2 6-25-2020.pdf	pdf	5ef54a1ed1a4246bfac2740c	06/25/2020
Transportation of marijuana	Transportation of marijuana v2 6-25-2020.pdf	pdf	5ef54fccd1a4246bfac27410	06/25/2020
Inventory procedures	Inventory procedures v2 6-25-20.pdf	pdf	5ef5526ebda1197ad793c05a	06/25/2020
Quality control and testing	Quality control and testing v2 6-25-2020.pdf	pdf	5ef555f2a075ed6c1b90a520	06/25/2020

Dispensing procedures	Dispensing procedures v2 6-25-2020.pdf	pdf	5ef557b7df8b336bef40a2d9	06/25/2020
Restricting Access to age 21 and older	Restricting Access to age 21 and older v2 6-25-2020.pdf	pdf	5ef558527375807accfc56db	06/25/2020
Personnel policies including background checks	Personnel policies including background checks v2 6-25-2020.pdf	pdf	5ef55e3f57a0a16c3195e27b	06/25/2020
Record Keeping procedures	Record Keeping procedures 6-25-2020.pdf	pdf	5ef55f1e3bc38b6be8a7bf91	06/25/2020
Maintaining of financial records	Maintaining of financial records v2 6-25-20.pdf	pdf	5ef56294b0062b7ac1b0c569	06/25/2020
Diversity plan	Diversity Plan vF 6-29-2020.pdf	pdf	5efa400072a76f6c059984ee	06/29/2020

MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

ATTESTATIONS

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

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

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

Notification: I Understand

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

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

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

ADDITIONAL INFORMATION NOTIFICATION

Notification: I Understand

COMPLIANCE WITH POSITIVE IMPACT PLAN

No records found

COMPLIANCE WITH DIVERSITY PLAN

No records found

HOURS OF OPERATION

Monday From: 9:00 AM Monday To: 10:00 PM

Tuesday From: 9:00 AM Tuesday To: 10:00 PM

Wednesday From: 9:00 AM Wednesday To: 10:00 PM

Thursday From: 9:00 AM Thursday To: 10:00 PM

Friday From: 9:00 AM Friday To: 10:00 PM

Saturday From: 9:00 AM Saturday To: 10:00 PM

Sunday From: 11:00 AM Sunday To: 6:00 PM

Host Community Agreement Certification Form

Instructions

Certification of a host community agreement is a requirement of the application to become a Marijuana Establishment (ME) and Medical Marijuana Treatment Center (MTC). Applicants must complete items 1-3. The contracting authority for the municipality must complete items 4-8. Failure to complete a section will result in the application not being deemed complete. This form should be completed and uploaded into your application. Please note that submission of information that is “misleading, incorrect, false, or fraudulent” is grounds for denial of an application for a license pursuant to 935 CMR 500.400(2) and 501.400(2).

Certification

The parties listed below do certify that the applicant and municipality have executed a host community agreement on the specified date below pursuant to G.L. c. 94G § 3(d):

1. Name of applicant:

Terpene Journey, LLC

2. Name of applicant’s authorized representative:

Thomas Bogacz

3. Signature of applicant’s authorized representative:

Thomas Bogacz

4. Name of municipality:

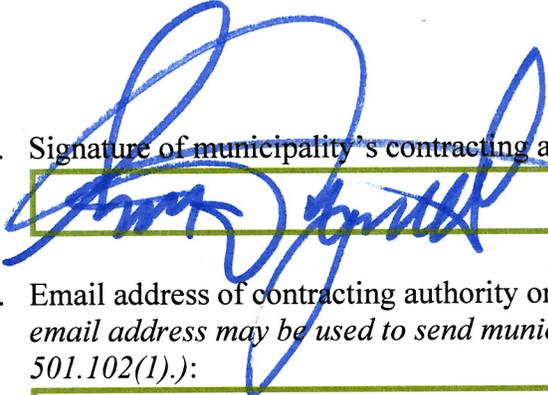
Town of Swampscott

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

Sean Fitzgerald, Town Administrator



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


[Signature]

7. Email address of contracting authority or authorized representative of the municipality (*this email address may be used to send municipal notices pursuant to 935 CMR 500.102(1) and 501.102(1).*):

sfitzgerald@Swampscottma.gov

8. Host community agreement execution date:

May 29, 2020



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, Justin Eppley, (insert name) attest as an authorized representative of Terpene Journey, LLC (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 December 10th 2019 (insert date).
2. A copy of a notice of the time, place, and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was published in a newspaper of general circulation in the city or town on November 26 2019 (insert date), which was at least seven calendar days prior to the meeting. A copy of the newspaper notice is attached as Attachment A (*please clearly label the newspaper notice in the upper right hand corner as Attachment A and upload it as part of this document*).
3. A copy of the meeting notice was also filed on November 21 2019 (insert date) with the city or town clerk, the planning board, the contracting authority for the municipality, and local licensing authority for the adult use of marijuana, if applicable. A copy of the municipal notice is attached as Attachment B (*please clearly label the municipal notice in the upper right-hand corner as Attachment B and upload it as part of this document*).
4. Notice of the time, place and subject matter of the meeting, including the proposed address of the Marijuana Establishment, was mailed on November 21 2019 (insert date), which was at least seven calendar days prior to the community outreach meeting to abutters of the proposed address of the Marijuana Establishment, and residents within 300 feet of the property line of the petitioner as they appear on the most recent applicable tax list, notwithstanding that the land of any such owner is located in another city or town. A copy of one of the notices sent to abutters and parties of interest as described in this section is attached as Attachment C (*please clearly label the municipal notice in the upper right hand corner as Attachment C and upload it as part of this document; please only include a copy of one notice and please black out the name and the address of the addressee*).

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

6. Community members were permitted to ask questions and receive answers from representatives of the Marijuana Establishment.

INTERNATIONAL ATTACHMENT A

Clashes in Lebanon creating instability

BEIRUT (AP) — Increasingly violent clashes between Lebanese protesters and supporters of the Shiite militant Hezbollah group are putting Lebanon's military and security forces in a delicate position, threatening to crack open the country's dangerous fault lines amid a political deadlock.

For weeks, the Lebanese security forces have gone to great pains to protect anti-government protesters, in stark contrast to Iraq, where police have killed more than 340 people over the past month in a bloody response to similar protests.

The overnight violence — some of the worst since protests against the country's ruling elite began last month — gave a preview into a worst-case scenario for Lebanon's crisis, with the country's U.S.-trained military increasingly in the middle between pro- and anti-Hezbollah factions.

By attacking the protesters Sunday night, Hezbollah sent a mes-



PHOTO | ASSOCIATED PRESS

Riot police scuffle with anti-government protesters blocking a road in Beirut Monday.

age that it is willing to resort to violence to protect its political power, increasing the likelihood of more violence if the protests persist. Confronting the powerful Iranian-backed Hezbollah, however, is out of the question for the military — doing so would wreck the neutral position it seeks to maintain and could split its ranks disastrously.

"The army is in a difficult position facing multiple challenges and moving cautiously between the lines," said Fadia Kiwan, professor of political science at Saint

Joseph University in Beirut. She said the military has sought to protect the protesters and freedom of expression but is increasingly grappling with how to deal with road closures and violence.

Sunday night's clashes brought into full display the ugly political and sectarian divisions that protesters have said they want to put an end to.

"Shiite, Shiite, Shiite!" Hezbollah supporters waving the group's yellow flag shouted, taunting the protesters, many of them Christians.

Uber loses London license over safety

LONDON (AP) — London's transit authority on Monday refused to renew Uber's operating license over concerns about impostor drivers, with the ride-hailing company vowing to appeal the decision as it struggles to secure its future in the British capital.

It's the latest chapter in Uber's rocky history with London transport officials, who have subjected the San Francisco-based tech company to ever tighter scrutiny over concerns about passenger safety and security.

Uber called the decision "extraordinary and wrong" and has 21 days to file an appeal, which it said it would do. It can continue operating during the appeals process.

Transport for London cited "several breaches that placed passengers and their safety at risk" in its decision not to extend Uber's license, which expires at midnight Monday. Among other things, unauthorized drivers carried

out thousands of rides, the regulator said.

"While we recognize Uber has made improvements, it is unacceptable that Uber has allowed passengers to get into minicabs with drivers who are potentially unlicensed and uninsured," said Helen Chapman, director of licensing and regulation at Transport for London, known as TfL.

"We cannot be confident that similar issues won't happen again in future." The company fired back, pointing out that TfL had found it fit and proper in its most recent license renewal in September.

"We understand we're held to a high bar, as we should be. But this TfL decision is just wrong," CEO Dara Khosrowshahi tweeted. "Over the last 2 years we have fundamentally changed how we operate in London."

The denial in a lucrative European market is a big setback for Uber as it struggles to turn a profit.

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MISC.

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NEW CONSTRUCTION

Corneous Ward 1.7-room, 3-bed room, 1 1/2-bath Colonial with center island stainless and granite kitchen, state-of-the-art heat and water systems, deck, and fenced yard.

\$499,900

GENERAL HELP WANTED

Computer experts needed to help reach sellers of Real Estate sell their homes with the latest technology on line. Apply Connor Real Estate ask for Mike, Beth or John Connor 781-581-5940

REAL ESTATE FOR SALE

CENTURY 21

HOME OF THE WEEK

NEW CONSTRUCTION

Corneous Ward 1.7-room, 3-bed room, 1 1/2-bath Colonial with center island stainless and granite kitchen, state-of-the-art heat and water systems, deck, and fenced yard.

\$499,900

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HELP WANTED

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NOTICE

For more information and assistance regarding the reliability of business opportunities, work-at-home opportunities, employment services and financing, the Daily Item urges its readers to contact the Better Business Bureau Inc., 290 Donald Lynch Blvd., Suite 102, Marlborough, MA 01752-4705 or call 508-652-4800

REAL ESTATE WANTED

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LEGALS

Proposed Marijuana Retailer Community Outreach Public Notice

Notice is hereby given that Community Outreach Meeting for proposed Marijuana Retailer is scheduled for **December 10, 2013 at 6:30 P.M.** at Beach Arts at 123 Beach Street, Southport, MA 01907. The proposed Marijuana Retailer is anticipated to be located at 430 Republic Road, Southport. More details (venue, permits) enclosed by the sign case center. At this time and date, information will be accepted to those in attendance regarding the proposed Marijuana Retailer. Tropical Sunway LLC pursuant to the requirements of 35 C.M.R. 500.101. These topics will include, but not be limited to, the location and type of Marijuana Establishment, diversion of current safety and security. There will be an opportunity for the public to ask questions. Mon. November 26, 2013

MISC.

HOUSEKEEPER WANTED for a Doctor Family in Lynnfield. Part-time flexible hours light cooking, cleaning, laundry, etc. Call 781-604-7264.

WE AIM TO PLEASE

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TERPENE JOURNEY

RECEIVED
TOWN CLERK
TOWN OF SWAMPSCOTT
2019 NOV 21 AM 9 36

Thomas Bogacz
Terpene Journey, LLC
(781) 309-7269
tom@terpenejourney.com

November 21, 2019

Re: Notice of Community Outreach Meeting by Terpene Journey, LLC

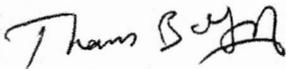
Town Clerk Sue Duplin
22 Monument Avenue
Swampscott, MA 01907

Dear Town Clerk Duplin,

Please be advised that you are receiving this letter with regard to executing all requirements in order to operate a Marijuana Retailer establishment at 430 Paradise Road, Swampscott, Massachusetts.

Pursuant to the provisions and requirements of 935 C.M.R. 500.101, in your capacity as the contracting authority of the Town of Swampscott, I have enclosed a notice of the time, place, and subject matter of a Community Outreach Meeting, including the proposed address of the Marijuana Retailer establishment.

Warm regards,



Thomas Bogacz
Chief Executive Officer

2019 NOV 21 AM 9 36

Proposed Marijuana Retailer Community Outreach
Public Notice

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for December 10, 2019 at 6:30 P. M. at Reach Arts at 89 Burrill Street, Swampscott, MA 01907. The proposed Marijuana Retailer is anticipated to be located at 430 Paradise Road, Swampscott, Massachusetts (space previously occupied by the eye care center). At this time and place, information will be presented to those in attendance regarding the proposed Marijuana Retailer, Terpene Journey, LLC, pursuant to the requirements of 935 C.M.R. 500.101. These topics will include, but not be limited to, the location and type of Marijuana Establishment, diversion of minors, safety, and nuisance. There will be an opportunity for the public to ask questions.

Thomas Bogacz
Terpene Journey, LLC
(781) 309-7269
tom@terpenejourney.com

November 21, 2019

Re: Notice of Community Outreach Meeting by Terpene Journey, LLC



Dear Sir or Madam,

Please be advised that you are receiving this letter with regard to obtaining all necessary permits and licenses required in order to operate a Marijuana Retailer establishment at 430 Paradise Road, Swampscott, Massachusetts (space formerly occupied by the eye care center).

According to the records of the Town of Swampscott Tax Assessor, you are the owner of the subject parcel of real estate which is within 300 feet of the proposed location.

Pursuant to the provisions and requirements of 935 C.M.R. 500.101, I have enclosed a notice of the time, place, and subject matter of a Community Outreach Meeting, including the proposed address of the Marijuana Retailer establishment.

Warm regards,

Thomas Bogacz
Chief Executive Officer

Proposed Marijuana Retailer Community Outreach Public
Notice

Notice is hereby given that a Community Outreach Meeting for a proposed Marijuana Establishment is scheduled for December 10, 2019 at 6:30 P. M. at Reach Arts at 89 Burrill Street, Swampscott, MA 01907. The proposed Marijuana Retailer is anticipated to be located at 430 Paradise Road, Swampscott, Massachusetts (space previously occupied by the eye care center). At this time and place, information will be presented to those in attendance regarding the proposed Marijuana Retailer, Terpene Journey, LLC, pursuant to the requirements of 935 C.M.R. 500.101. These topics will include, but not be limited to, the location and type of Marijuana Establishment, diversion of minors, safety, and nuisance. There will be an opportunity for the public to ask questions.

TERPENE JOURNEY

Terpene Journey, LLC
6-6-2020

Plan to Remain Compliant with Local Zoning

The proposed Marijuana Retailer location is at 430 Paradise Road (space b) in Vinnin Square in the B3 Business District zone in Swampscott. The site is 1,310 sq. ft in a retail shopping plaza. The Town of Swampscott has approved the proposed location as compliant with local zoning which was a requirement for applying for a Host Community Agreement.

Under current zoning, the site falls under:

Adult Use Marijuana Uses

- Retail containing less than 2,000 sq. ft. which is permitted in all business districts by right (no Special Permit required)
- Additionally, the site complies with all existing state and municipal buffer zone requirements

Terpene Journey hereby agrees to remain compliant with all local zoning and buffer requirements.

TERPENE JOURNEY

Terpene Journey, LLC
06-25-2020

Positive Impact Plan

Our Commitment to Positively Impacting Communities of Disproportionate Impact

Terpene Journey's Positive Impact Plan acknowledges the multi-generational negative economic and social impacts the war on drugs had and continues to have on disproportionately targeted individuals and their communities in that war. The overarching goals of our plan are to positively impact traditionally underserved communities, provide economic opportunities to the people affected most by the failed war on drugs, and bolster community bonds.

Positive Impact Plan Demographics

This plan is intended to positively impact the following populations falling within areas of disproportionate impact:

1. Past or present residents of the geographic "areas of disproportionate impact," which have been defined by the Commission and identified in its Guidance for Identifying Areas of Disproportionate Impact; in particular **Lynn, Revere** and **Chelsea** due to their proximity to the Swampscott location and MBTA transportation access.
2. Commission-designated Economic Empowerment Priority applicants
3. Commission-designated Social Equity Program participants
4. Massachusetts residents who have past drug convictions
5. Massachusetts residents with parents or spouses who have drug convictions

Goals, Programs & Measurement

Terpene Journey will create programs with the following goals:

- First, to promote pathways to meaningful participation in the cannabis industry for Commission-designated Social Equity participants and/or Economic Empowerment Priority applicants by hiring at least 75% of qualified program participants who apply for open roles
- Second, to create economic opportunities for Commission-designated Economic Empowerment Priority applicants and/or Social Equity participants
- Third, to bolster community bonds and promote environmental sustainability in communities of disproportionate impact

TERPENE JOURNEY

Terpene Journey has adopted the following programs and measurements for accountability to achieve our goals:

Goal	Program(s)	Measurement(s)
<p>1) Promote pathways to meaningful participation in the cannabis industry for Commission-designated Social Equity participants and/or Economic Empowerment Priority applicants by hiring at least 75% of program participants who apply for open roles</p>	<ul style="list-style-type: none"> • Create an exclusive hiring path that prioritizes the experience of Commission-designated Social Equity participants and/or Economic Empowerment Priority applicants • Complete and file the CCC’s Equity Involvement Form and highlight “Employment” Opportunity” as an “Offered Service or Benefit” 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> • Hiring efforts will be considered successful when 75% of qualified Commission-designated Social Equity participants and/or Economic Empowerment Priority applicants who apply for open roles are actually hired <p><u>Data Source:</u></p> <ul style="list-style-type: none"> • Will verify employment opportunities were made available in the latest version of the CCC’s tracker currently named 2020APR22_Tracker_EquityInvolvementForm_v-0.xls • Will provide recruiting and hiring records to verify 75% hiring rate goal
<p>2) Create economic opportunities for Commission- designated Economic Empowerment Priority applicants and/or Social Equity participants</p>	<ul style="list-style-type: none"> • Develop partnerships with wholesalers and product manufacturers who are Commission-designated Economic Empowerment Priority and/or Social Equity businesses 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> • Partnership efforts will be considered successful by selling products from at least one Commission-designated Economic Empowerment Priority and/or Social Equity business or formally reaching out to at least 10 Economic Empowerment or Social Equity businesses <p><u>Data Source:</u></p> <ul style="list-style-type: none"> • Will provide supporting documentation for any Economic Empowerment and/or Social Equity partner(s) or Initial Communication to 10 potential partners who meet the plan demographics
<p>3) Bolster community bonds and promote environmental sustainability in communities of disproportionate impact</p>	<ul style="list-style-type: none"> • Organize one community “clean-up” initiative on Revere, an area of disproportionate impact by providing each employee four hours paid time off to participate in the community “clean-up” initiative • Share knowledge and provide mentorship to Commission-designated Empowerment and/or Social Equity businesses (Will offer 2 virtual classes covering 1) Tips for Securing Host Community Agreements, and 2) Creating a learning culture; Agenda for each session will include Q&A time for businesses to ask the questions that are most important to them and for networking 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> • Cleanup: Success will be measured by achieving a participation rate of 25% (i.e. 25% of our employees participated in the one “clean up” initiative offered) • Knowledge Sharing/Mentorship Program: Success will be measured by offering 3 virtual classes with at least 3 participants in each session <p><u>Data Source:</u></p> <p>Cleanup:</p> <ul style="list-style-type: none"> • Volunteers will be required to sign an attendance sheet to track participation • Participation Rate = (# Volunteers / #Total Employees) • Knowledge Sharing/Mentorship Program: Will record both sessions and provide a roster of attendees for each session

TERPENE JOURNEY

Reporting

Terpene Journey executives shall assess the development, participation, and opportunities for continued improvement and enhancement of outreach on a quarterly basis. These reports shall be discussed at a dedicated meeting of Terpene Journey executives and invited stakeholders. The decisions from those meetings will be used for continuous process improvement and agility of all Terpene Journey PIP programs.

With our annual license renewal application each year, Terpene Journey will use the collated quarterly reports to demonstrate that the identified programs in the plan led to measurable success of the plan goals. Terpene Journey will provide sufficient evidence to verify that all metrics have been successfully met, or provide a thorough explanation and plan of action in the unanticipated event that any metrics are not fully achieved.

Statement of Affirmation

Terpene Journey, LLC acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment;

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



CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



TERPENE JOURNEY LLC
108 BURRILL ST UNIT 1
SWAMPSCOTT MA 01907-1946

Why did I receive this notice?

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

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

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

What if I have questions?

If you have questions, call us at (617) 887-6400 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

Visit us online!

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

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

Edward W. Coyle, Jr., Chief
Collections Bureau



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

William Francis Galvin
Secretary of the
Commonwealth

May 13, 2020

TO WHOM IT MAY CONCERN:

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

TERPENE JOURNEY, LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **March 16, 2018.**

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

I also certify that the names of all managers listed in the most recent filing are: **JUSTIN EPPLEY, THOMAS BOGACZ**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **JUSTIN EPPLEY, THOMAS BOGACZ**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **JUSTIN EPPLEY, THOMAS BOGACZ**

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





The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: \$100.00

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

Restated Certificate of Organization

(General Laws, Chapter)

Identification Number: 001317882

The date of filing of the original certificate of organization: 03/16/2018

1. The exact name of the limited liability company is: TERPENE JOURNEY, LLC
and if changed, the name under which it was originally organized:

2a. Location of its principal office:

No. and Street: 430 PARADISE ROAD
SPACE B
 City or Town: SWAMPSCOTT State: MA Zip: 01907 Country: USA

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

No. and Street: 430 PARADISE ROAD
SPACE B
 City or Town: SWAMPSCOTT State: MA Zip: 01907 Country: USA

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

TO PROVIDE RETAIL SERVICES, AND ANY OTHER LEGAL BUSINESS

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: THOMAS BOGACZ
 No. and Street: 108 BURRILL STREET
UNIT 1
 City or Town: SWAMPSCOTT State: MA Zip: 01907 Country: USA

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

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

Name	Address (no PO Box) Address, City or Town, State, Zip Code
JUSTIN EPPLEY	108 BURRILL ST., UNIT 1 SWAMPSCOTT, MA 01907 USA
THOMAS BOGACZ	108 BURRILL ST., UNIT 1 SWAMPSCOTT, MA 01907 USA

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

Name	Address (no PO Box) Address, City or Town, State, Zip Code

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

Name	Address (no PO Box) Address, City or Town, State, Zip Code
JUSTIN EPPLEY	108 BURRILL ST., UNIT 1 SWAMPSCOTT, MA 01907 USA
THOMAS BOGACZ	108 BURRILL ST., UNIT 1 SWAMPSCOTT, MA 01907 USA

9. Additional matters:

10. Describe any amendments to be effected by the restated certificate, and if none, include a statement to that affect:

Updated 2a: Location of its principal office

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

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

11. The restated certificate shall be effective when filed unless a later effective date is specified:

Filer's Contact Information

(Enter a contact name, mailing address, and email and/or phone number.)

Contact Name: THOMAS BOGACZ

Business Name:

No. and Street: 108 BURRILL STREET

UNIT 1

City or Town: SWAMPSCOTT

State: MA

Zip: 01907

Country: USA

Contact Phone: (857) 202-7215 ext:

Contact Email: justin@terpenejourney.com

Please provide an email address to receive an expedited response from the Corporations Division.

If the filing is rejected for any reason, you will be contacted. If no email address is provided, correspondence from the Division will be sent by mail.

**SIGNED UNDER THE PENALTIES OF PERJURY, this 1 Day of June, 2020,
Thomas Bogacz , Signature of Applicant.**

All Rights Reserved

LIMITED LIABILITY COMPANY AGREEMENT

among

TERPENE JOURNEY, LLC

and

THE MEMBERS NAMED HEREIN

Dated as of:

July 15, 2018

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LIMITED LIABILITY COMPANY AGREEMENT

This limited liability company agreement of Terpene Journey, LLC, a Massachusetts limited liability company (the “**Company**”), is entered into as of [April 23, 2018] by and among the Company, the Initial Members executing this Agreement as of the date hereof and each other Person who after the date hereof becomes a Member of the Company and becomes a party to this Agreement by executing a Joinder Agreement.

RECITALS

WHEREAS, the Company was formed under the laws of the Commonwealth of Massachusetts by the filing of the Certificate of Organization with the Secretary of the Commonwealth of Massachusetts on March 16, 2018 (the “**Certificate of Organization**”);

WHEREAS, the Company will operate its business pursuant to St. 2012, ch. 369, St. 2016, ch. 334, St. 2017, ch. 55, G.L. c. 94G, G.L. c. 94I, all as amended or replaced, and all regulations and applicable local laws promulgated pursuant thereto (the “**Cannabis Code**”);

WHEREAS, each of the Initial Members have, concurrently with their execution of this Agreement, acquired their respective Units in the Company on the terms and conditions fully set forth therein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section I.01 Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in this Section 1.01:

“**Affected Member**” has the meaning set forth in Section 4.14.

“**Affiliate**” means, with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control,” when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms “controlling” and “controlled” shall have correlative meanings.

“**Agreement**” means this limited liability company agreement, as executed and as it may be amended, modified, supplemented or restated from time to time, as provided herein.

“**Applicable Law**” means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations,

declarations or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority, with the exception of any federal law pertaining to the possession, manufacture or sale of controlled substances, including but not limited to the Controlled Substances Act of 1970, as amended (Title 21 U.S.C., Chapter 13 § 801 et. seq.).

“Bankruptcy” means, with respect to a Member, the occurrence of any of the following: (a) the filing of an application by such Member for, or a consent to, the appointment of a trustee of such Member’s assets; (b) the filing by such Member of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing such Member’s inability to pay its debts as they come due; (c) the making by such Member of a general assignment for the benefit of such Member’s creditors; (d) the filing by such Member of an answer admitting the material allegations of, or such Member’s consenting to, or defaulting in answering a bankruptcy petition filed against such Member in any bankruptcy proceeding; or (e) the expiration of sixty (60) days following the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Member a bankrupt or appointing a trustee of such Member’s assets.

“Board” has the meaning set forth in Section 6.01.

“Budget” has the meaning set forth in Section 9.03.

“Business Day” means a day other than a Saturday, Sunday or other day on which commercial banks in the City of Boston, Massachusetts are authorized or required to close.

“Cannabis Code” has the meaning set forth in the Recitals.

“Cannabis Regulatory Body” means the Massachusetts Department of Public Health or the Cannabis Control Commission, until such time that the Massachusetts medical marijuana program is transferred to the Cannabis Control Commission, at which time the term shall solely mean the Cannabis Control Commission.

“Certificate of Organization” has the meaning set forth in the Recitals.

“Change of Control” means: (a) the sale of all or substantially all of the consolidated assets of the Company and the Company Subsidiaries to a Third Party Purchaser; (b) a sale resulting in no less than a majority of the Common Units on a Fully Diluted Basis being held by a Third Party Purchaser; or (c) a merger, consolidation, recapitalization or reorganization of the Company with or into a Third Party Purchaser that results in the inability of the Members to designate or elect a majority of the Managers (or the board of directors (or its equivalent) of the resulting entity or its parent company).

“Code” means the Internal Revenue Code of 1986, as amended.

“Common Tag-along Portion” has the meaning set forth in Section 7.04(d)(i).

“**Common Units**” means the Units having the privileges, preference, duties, liabilities, obligations and rights specified with respect to “Common Units” in this Agreement.

“**Company**” has the meaning set forth in the Preamble.

“**Company Option Period**” has the meaning set forth in Section 7.02(d)(ii).

“**Company ROFR Exercise Notice**” has the meaning set forth in Section 7.02(d)(ii).

“**Company Subsidiary**” means a Subsidiary of the Company.

“**Competitive Member**” means a Member of the Company engaged in the business of a Competitive Venture.

“**Competitive Venture**” has the meaning set forth in Section 4.13(a).

“**Confidential Information**” has the meaning set forth in Section 8.01(a).

“**Covered Person**” has the meaning set forth in Section 11.01(a).

“**Deceased Member Notice**” has the meaning set forth in Section 4.05.

“**Distribution**” means a distribution made by the Company to a Member, whether in cash, property or securities of the Company and whether by liquidating distribution or otherwise; provided, that none of the following shall be a Distribution: (a) any redemption or repurchase by the Company or any Member of any Units or Unit Equivalents; (b) any recapitalization or exchange of securities of the Company; (c) any subdivision (by a split of Units or otherwise) or any combination (by a reverse split of Units or otherwise) of any outstanding Units; or (d) any fees or remuneration paid to any Member in such Member’s capacity as a service provider for the Company or a Company Subsidiary. “**Distribute**” when used as a verb shall have a correlative meaning.

“**Drag-along Member**” has the meaning set forth in Section 7.03(a).

“**Drag-along Notice**” has the meaning set forth in Section 7.03(c).

“**Drag-along Sale**” has the meaning set forth in Section 7.03(a).

“**Dragging Member**” has the meaning set forth in Section 7.03(a).

“**Electronic Transmission**” means any form of communication not directly involving the physical transmission of paper that creates a record that may be retained, retrieved and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

“**Fair Market Value**” of any asset as of any date means the purchase price that a willing buyer having all relevant knowledge would pay a willing seller for such asset in an arm’s length

transaction, as determined in good faith by the Board based on such factors as the Board, in the exercise of its reasonable business judgment, considers relevant.

“**Fiscal Year**” means the calendar year, unless the Company is required to have a taxable year other than the calendar year, in which case Fiscal Year shall be the period that conforms to its taxable year.

“**Fully Diluted Basis**” means, as of any date of determination, (a) with respect to all the Units, all issued and outstanding Units of the Company and all Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable, or (b) with respect to any specified type, class or series of Units, all issued and outstanding Units designated as such type, class or series and all such designated Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable.

“**Fully Participating Common Tag-along Member**” has the meaning set forth in Section 7.04(e)(i).

“**Governmental Authority**” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

“**Initial Member**” has the meaning set forth in the term Member.

“**Joinder Agreement**” means the joinder agreement in form attached hereto as Exhibit A.

“**Liquidator**” has the meaning set forth in Section 10.03(a).

“**Losses**” has the meaning set forth in Section 11.03(a).

“**Manager**” has the meaning set forth in Section 6.01.

“**Member**” means (a) each Person identified on the Members Schedule as of the date hereof as a Member and who has executed this Agreement or a counterpart thereof (each, an “**Initial Member**”); and (b) and each Person who is hereafter admitted as a Member in accordance with the terms of this Agreement in each case so long as such Person is shown on the Company’s books and records as the owner of one or more Units. The Members shall constitute the “members” of the Company.

“**Member ROFR Exercise Notice**” has the meaning set forth in Section 7.02(d)(iii).

“**Members Schedule**” has the meaning set forth in Section 3.01.

“Membership Interest” means an interest in the Company owned by a Member, including such Member’s right (based on the type and class of Unit or Units held by such Member), as applicable, (a) to vote on, consent to or otherwise participate in any decision of the Members as provided in this Agreement; and (b) to any and all financial and other benefits to which such Member may be entitled as provided in this Agreement.

“New Interests” has the meaning set forth in Section 3.03.

“Offered Units” has the meaning set forth in Section 7.02(a)(i).

“Offering Member” has the meaning set forth in Section 7.02(a)(i).

“Offering Member Notice” has the meaning set forth in Section 7.02(c)(i).

“Officers” has the meaning set forth in Section 6.09.

“Payoff Note” has the meaning set forth in Section 4.13(b).

“Person” means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

“Pro Rata Portion” means, for purposes of Section 7.02, with respect to a ROFR Rightsholder holding Common Units, on any date of a proposed Transfer by an Offering Member, a fraction determined by dividing (a) the number of Common Units on a Fully Diluted Basis owned by such ROFR Rightsholder immediately prior to such Transfer by (b) the total number of Common Units on a Fully Diluted Basis held by the Members on such date immediately prior to such Transfer.

“Proposed Transferee” has the meaning set forth in Section 7.04(a).

“Purchasing Rightsholders” has the meaning set forth in Section 7.02(e)(ii).

“Qualified Member” has the meaning set forth in Section 9.01.

“Remaining Common Portion” has the meaning set forth in Section 7.04(e)(i).

“Remaining Portion Notice” has the meaning set forth in Section 7.04(e)(i).

“Remaining Tag-along Notice” has the meaning set forth in Section 7.04(e)(ii).

“Representative” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

“ROFR Rightsholders” has the meaning set forth in Section 7.02(a)(ii).

“ROFR Rightsholder Option Period” has the meaning set forth in Section 7.02(d)(iii).

“**Sale Notice**” has the meaning set forth in Section 7.04(c).

“**Securities Act**” means the Securities Act of 1933, as amended, or any successor federal statute, and the rules and regulations thereunder, which shall be in effect at the time.

“**Selling Member**” has the meaning set forth in Section 7.04(a).

“**Subscription Agreements**” means, collectively, those certain Subscription Agreements, each dated as of the date hereof and a form of which is attached hereto as Exhibit C, by and between the Company and the respective Member named therein, pursuant to which the named Member has acquired that number of Common Units set forth opposite such Member’s name on the Members Schedule as of the date hereof.

“**Subsidiary**” means, with respect to any Person, any other Person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are owned, directly or indirectly, by the first Person.

“**Surviving Member Exercise Notice**” has the meaning set forth in Section 4.05.

“**Tag-along Member**” has the meaning set forth in Section 7.04(a).

“**Tag-along Notice**” has the meaning set forth in Section 7.04(d)(iii).

“**Tag-along Period**” has the meaning set forth in Section 7.04(d)(iii).

“**Tag-along Sale**” has the meaning set forth in Section 7.04(a).

“**Third Party Purchaser**” means any Person who, immediately prior to the contemplated transaction, does not directly or indirectly own or have the right to acquire any outstanding Common Units (or applicable Unit Equivalents).

“**Transfer**” means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Units owned by a Person or any interest (including a beneficial interest) in any Units or Unit Equivalents owned by a Person. “**Transfer**” when used as a noun shall have a correlative meaning. “**Transferor**” and “**Transferee**” mean a Person who makes or receives a Transfer, respectively.

“**Treasury Regulations**” means the final or temporary regulations issued by the United States Department of Treasury pursuant to its authority under the Code, and any successor regulations.

“**Unit**” means a unit representing a fractional part of the Membership Interests of the Members and shall include all types and classes of Units, including the Common Units and any New Interests; provided, that any type or class of Unit shall have the privileges, preference,

duties, liabilities, obligations and rights set forth in this Agreement and the Membership Interests represented by such type or class or series of Unit shall be determined in accordance with such privileges, preference, duties, liabilities, obligations and rights.

“**Unit Equivalents**” means any security or obligation that is by its terms, directly or indirectly, convertible into, exchangeable or exercisable for Units, and any option, warrant or other right to subscribe for, purchase or acquire Units.

“**Voting Members**” has the meaning set forth in Section 4.07(a).

Section I.02 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless the context otherwise requires, references herein: (i) to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

ARTICLE II ORGANIZATION

Section II.01 Formation.

(a) The Company was formed on March 16, 2018 upon the filing of the Certificate of Organization with the Secretary of the Commonwealth of Massachusetts.

(b) This Agreement shall constitute the “limited liability company agreement” of the Company. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to this Agreement.

Section II.02 Name. The name of the Company is “Terpene Journey, LLC” or such other name or names as the Board may from time to time designate; provided, that the name shall always contain the words “Limited Liability Company” or the abbreviation “L.L.C.” or the designation “LLC.” The Board shall give prompt notice to each of the Members of any change to the name of the Company.

Section II.03 Principal Office. The principal office of the Company is located at 108 Burrill Street Unity 1, Swampscott, Massachusetts 01907, or such other place as may from time to time be determined by the Board. The Board shall give prompt notice of any such change to each of the Members.

Section II.04 Registered Office; Registered Agent.

(a) The registered office of the Company shall be the office of the initial registered agent named in the Certificate of Organization or such other office (which need not be a place of business of the Company) as the Board may designate from time to time in the manner provided by Applicable Law.

(b) The registered agent for service of process on the Company in the Commonwealth of Massachusetts shall be the initial registered agent named in the Certificate of Organization or such other Person or Persons as the Board may designate from time to time in the manner provided by Applicable Law.

Section II.05 Purpose; Powers.

(a) The purpose of the Company is to provide data analytics services and any other lawful business activities for which a limited liability company may be organized under the laws of the Commonwealth of Massachusetts.

(b) The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed.

Section II.06 Term. The term of the Company commenced on the date the Certificate of Organization was filed with the Secretary of the Commonwealth of Massachusetts and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of this Agreement.

Section II.07 No State-Law Partnership. The Members intend that the Company shall be treated as a corporation for federal and, if applicable, state and local income tax purposes, and, to the extent permissible, the Company shall elect to be treated as a corporation under Subchapter C of the Code for such purposes. The Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment and no Member shall take any action inconsistent with such treatment. The Members intend that the Company shall not be a partnership (including, without limitation, a limited partnership) or joint venture, and that no Member, Manager or Officer of the Company shall be a partner or joint venture of any other Member, Manager, or Officer of the Company, for any purposes other than as set forth in the first sentence of this Section 2.07.

**ARTICLE III
UNITS**

Section III.01 Units Generally. The Membership Interests of the Members shall be represented by issued and outstanding Units, which may be divided into one or more types,

classes or series. Each type, class or series of Units shall have the privileges, preference, duties, liabilities, obligations and rights, including voting rights, if any, set forth in this Agreement with respect to such type, class or series. The Board shall maintain a schedule of all Members, their respective mailing addresses and the amount and series of Units held by them (the “**Members Schedule**”), and shall update the Members Schedule upon the issuance or Transfer of any Units to any new or existing Member. A copy of the Members Schedule as of the execution of this Agreement is attached hereto as Exhibit B.

Section III.02 Authorization and Issuance of Common Units. Subject to compliance with Article VII and Section 7.01(b), the Company is hereby authorized to issue a class of Units designated as Common Units. As of the date hereof and after giving effect to the transactions contemplated by the Subscription Agreements, the number of Common Units issued and outstanding to the Members are set forth opposite each Member’s name on the Members Schedule.

Section III.03 Other Issuances. In addition to the Common Units, the Company is hereby authorized, subject to compliance with Section 4.07 and Section 7.01(b), to authorize and issue or sell to any Person any of the following (collectively, “**New Interests**”): (i) any new type, class or series of Units not otherwise described in this Agreement, which Units may be designated as classes or series of the Common Units but having different rights; and (ii) Unit Equivalents. The Board is hereby authorized, subject to Section 12.09, to amend this Agreement to reflect such issuance and to fix the relative privileges, preference, duties, liabilities, obligations and rights of any such New Interests, including the number of such New Interests to be issued, the preference (with respect to Distributions, in liquidation or otherwise) over any other Units and any contributions required in connection therewith.

Section III.04 Certification of Units.

(a) The Board in its sole discretion may, but shall not be required to, issue certificates to the Members representing the Units held by such Member.

(b) In the event that the Board shall issue certificates representing Units in accordance with Section 3.04(a), then in addition to any other legend required by Applicable Law, all certificates representing issued and outstanding Units shall bear a legend substantially in the following form:

THE UNITS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE LIMITED LIABILITY COMPANY AGREEMENT AMONG THE COMPANY AND ITS MEMBERS, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL EXECUTIVE OFFICE OF THE COMPANY. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION OR OTHER DISPOSITION OF THE UNITS REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH LIMITED LIABILITY COMPANY AGREEMENT.

THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY

OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS, OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION

ARTICLE IV
MEMBERS

Section IV.01 Admission of New Members.

(a) New Members may be admitted from time to time (i) in connection with an issuance of Units by the Company, subject to compliance with the provisions of Section 7.01(b), as applicable, and (ii) in connection with a Transfer of Units, subject to compliance with the provisions of Article VII and in either case, following compliance with the provisions of Section 4.01(b). Further, a new Member may be admitted into the Company only if the new Member is qualified under the Cannabis Code to have an ownership or permitted economic interest in a marijuana business as evidenced by written determination by the Cannabis Regulatory Body or determination by legal counsel to the Company sufficient in the judgment of the Board.

(b) In order for any Person not already a Member of the Company to be admitted as a Member, whether pursuant to an issuance or Transfer of Units, such Person shall have executed and delivered to the Company a written undertaking substantially in the form of the Joinder Agreement. Upon the amendment of the Members Schedule by the Board and the satisfaction of any other applicable conditions, including, if a condition, the receipt by the Company of payment for the issuance of the applicable Units, such Person shall be admitted as a Member and deemed listed as such on the books and records of the Company and thereupon shall be issued his, her or its Units.

Section IV.02 Representations and Warranties of Members. By execution and delivery of this Agreement or a Joinder Agreement, as applicable, each of the Members, whether admitted as of the date hereof or pursuant to Section 4.01, represents and warrants to the Company and acknowledges that:

(a) The Units have not been registered under the Securities Act or the securities laws of any other jurisdiction, are issued in reliance upon federal and state exemptions for transactions not involving a public offering and cannot be disposed of unless (i) they are subsequently registered or exempted from registration under the Securities Act and (ii) the provisions of this Agreement have been complied with;

(b) Such Member is an “accredited investor” within the meaning of Rule 501 promulgated under the Securities Act, as amended by Section 413(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and agrees that it will not take any action that could have an adverse effect on the availability of the exemption from

registration provided by Rule 501 promulgated under the Securities Act with respect to the offer and sale of the Units;

(c) Such Member's Units are being acquired for its own account solely for investment and not with a view to resale or distribution thereof;

(d) Such Member has conducted its own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and the Company Subsidiaries and such Member acknowledges that it has been provided adequate access to the personnel, properties, premises and records of the Company and the Company Subsidiaries for such purpose;

(e) The determination of such Member to acquire Units has been made by such Member independent of any other Member and independent of any statements or opinions as to the advisability of such purchase or as to the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company and the Company Subsidiaries that may have been made or given by any other Member or by any agent or employee of any other Member;

(f) Such Member has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and making an informed decision with respect thereto;

(g) Such Member is able to bear the economic and financial risk of an investment in the Company for an indefinite period of time;

(h) The execution, delivery and performance of this Agreement have been duly authorized by such Member and do not require such Member to obtain any consent or approval that has not been obtained and do not contravene or result in a default in any material respect under any provision of any law or regulation applicable to such Member or other governing documents or any agreement or instrument to which such Member is a party or by which such Member is bound;

(i) This Agreement is valid, binding and enforceable against such Member in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity); and

(j) Neither the issuance of any Units to any Member nor any provision contained herein will entitle the Member to remain in the employment of the Company or any Company Subsidiary or affect the right of the Company or any Company Subsidiary to terminate the Member's employment at any time for any reason, other than as otherwise provided in such Member's employment agreement or other similar agreement with the Company or Company Subsidiary, if applicable.

(k) Such Member is qualified under the Cannabis Code to have an ownership or permitted economic interest in a marijuana business;

(l) None of the foregoing shall replace, diminish or otherwise adversely affect any Member's representations and warranties made by it in any other agreement with the Company.

Section IV.03 No Personal Liability. By Applicable Law or expressly in this Agreement, no Member will be obligated personally for any debt, obligation or liability of the Company or of any Company Subsidiaries or other Members, whether arising in contract, tort or otherwise, solely by reason of being a Member.

Section IV.04 No Withdrawal. A Member shall not cease to be a Member as a result of the Bankruptcy of such Member. So long as a Member continues to hold any Units, such Member shall not have the ability to withdraw or resign as a Member prior to the dissolution and winding up of the Company and any such withdrawal or resignation or attempted withdrawal or resignation by a Member prior to the dissolution or winding up of the Company shall be null and void. As soon as any Person who is a Member ceases to hold any Units, such Person shall no longer be a Member. Notwithstanding anything contained herein to the contrary, in the event any Member is determined to be unfit to have an ownership or permitted economic interest in a marijuana business pursuant to the Cannabis Code, such Member shall be subject to Automatic Divestiture as set forth in Section 4.14 below.

Section IV.05 Death. The death of any Member shall not cause the dissolution of the Company. In such event the Company and its business shall be continued by the remaining Member or Members and the Units owned by the deceased Member may automatically be Transferred to such Member's surviving spouse; provided, that within a reasonable time after such Transfer, the surviving spouse shall sign a written undertaking substantially in the form of the Joinder Agreement. In such event the deceased Member's estate provides for the Transfer of the deceased Member's Units to a Person other than the deceased Member's surviving spouse, all surviving Members shall be given a right of first refusal to purchase their Pro Rata Portion of the Units to be Transferred as follows: (i) The deceased Member's estate shall notify the Company of its intent to Transfer the deceased Member's Units to his or her heir(s) (the "**Deceased Member Notice**"), upon receipt of which Deceased Member Notice the Company shall notify the surviving Members of their rights contained herein to participate in the purchase of the deceased Member's Units; (ii) For a period of fifteen (15) Business Days following Company's receipt of the Deceased Member Notice, each Member shall have the right to elect irrevocably to purchase, at fair market value, all or none of its Pro Rata Portion of the Units to be Transferred by delivering a written notice (the "**Surviving Member Exercise Notice**") to the Company and the deceased Member's estate, specifying its desire to purchase its Pro Rata Portion of the Units to be Transferred; (iii) In addition, each Member shall include in its Surviving Member Exercise Notice the number of Units to be Transferred that it wishes to purchase if any other Members do not exercise their rights to purchase their entire Pro Rata Portions of the remaining Units to be Transferred. Any Surviving Member Exercise Notice shall be binding upon delivery and irrevocable by the applicable Member. Any Units to be Transferred from the estate of the deceased Member to his or her heirs that are not claimed for

purchase for in any Surviving Member Exercise Notice shall be Transfer to the deceased Member's heir(s) upon the winding up of the deceased Member's estate. Notwithstanding the foregoing, such Member's heirs shall only be admitted as Members of the Company if such heirs are suitable to have an ownership or permitted economic interest in a marijuana business pursuant to the Cannabis Code, and are otherwise in compliance with Section 4.01 and Section 4.02.

Section IV.06 Voting. Except as otherwise provided by this Agreement (including Section 4.07 and Section 12.09) or as otherwise required by Applicable Law, each Member shall be entitled to one vote per Common Unit on all matters upon which the Members have the right to vote under this Agreement.

Section IV.07 Meetings.

(a) Calling the Meeting. Meetings of the Members may be called by (i) the Board or (ii) by a Member or group of Members holding more than 20% of the then-outstanding Common Units. Only Members who hold Common Units (“**Voting Members**”) shall have the right to attend meetings of the Members.

(b) Notice. Written notice stating the place, date and time of the meeting and, in the case of a meeting of the Members not regularly scheduled, describing the purposes for which the meeting is called, shall be delivered not fewer than seven (7) days and not more than thirty (30) days before the date of the meeting to each Voting Member, by or at the direction of the Board or the Member(s) calling the meeting, as the case may be. The Voting Members may hold meetings at the Company's principal office or at such other place as the Board or the Member(s) calling the meeting may designate in the notice for such meeting. Attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

(c) Participation. Any Voting Member may participate in a meeting of the Voting Members 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) Vote by Proxy. On any matter that is to be voted on by Voting Members, a Voting Member may vote in person or by proxy, and such proxy may be granted in writing, by means of Electronic Transmission or as otherwise permitted by Applicable Law. Every proxy shall be revocable in the discretion of the Voting Member executing it unless otherwise provided in such proxy; provided, that such right to revocation shall not invalidate or otherwise affect actions taken under such proxy prior to such revocation.

Section IV.08 Quorum. A quorum of any meeting of the Voting Members shall require the presence of the Members holding a majority of the Common Units held by all Members.

Subject to Section 4.09, no action at any meeting may be taken by the Members unless the appropriate quorum is present. Subject to Section 4.09, no action may be taken by the Members at any meeting at which a quorum is present without the affirmative vote of Members holding a super-majority constituting no less than seventy-five percent (75%) of all outstanding Common Units held by all Members.

Section IV.09 Action Without Meeting. Notwithstanding the provisions of Section 4.08, any matter that is to be voted on, consented to or approved by Voting Members may be taken without a meeting, without prior notice and without a vote if consented to, in writing or by Electronic Transmission, by a Member or Members holding not less than a super-majority constituting no less than seventy-five percent (75%) of all outstanding Common Units held by all Members. A record shall be maintained by the Board of each such action taken by written consent of a Member or Members.

Section IV.10 Power of Members. The Members shall have the power to exercise any and all rights or powers granted to Members pursuant to the express terms of this Agreement. Except as otherwise specifically provided by this Agreement, no Member, in its capacity as a Member, shall have the power to act for or on behalf of, or to bind, the Company.

Section IV.11 Protective Provisions. **The Company shall not take any of the following actions without the prior written approval of the holders of a super-majority of all outstanding Units constituting no less than seventy-five percent (75%) of all such outstanding Units:**

- (a) Take any action that could result in a merger, consolidation, or liquidation;
- (b) Effect any acquisition by the Corporation of any business (whether by purchase of stock or assets) for consideration, or any capital expenditures or borrowings, or the signing of any contract binding the Company, in excess of FIVE HUNDRED THOUSAND UNITED STATES DOLLARS (\$500,000.00 USD) not included in the annual operating budget;
- (c) Make any changes in accounting methods or policies (other than as required by U.S. generally accepted accounting principles), or any change in the Company's auditors;
- (d) Pledge any assets (other than in connection with capital leases or other financings that have been previously approved by the holders of not less than a super-majority of all outstanding Units);
- (e) Effect any changes in the certificate of organization or this Agreement that would alter or change the powers, preferences, or rights of the Stockholders;
- (f) Effect any sales or other dispositions of assets exceeding FIVE HUNDRED THOUSAND UNITED STATES DOLLARS (\$500,000.00 USD);
- (g) Make investments in any other Person;

- (h) Alter the size of the Board;
- (i) Agree to any action which may impair the Company's ability to honor the rights of the Members;
- (j) Declare or pay any Distributions;
- (k) Issue any new Units or Unit Equivalents or introduce any new Members;
- (l) Purchase any Units to be held by the Company;
- (m) Acquire or dispose of any property of the Company; or
- (n) Agree to take any of the foregoing actions.

Section IV.12 No Interest in Company Property. No real or personal property of the Company shall be deemed to be owned by any Member individually, but shall be owned by, and title shall be vested solely in, the Company. Without limiting the foregoing, each Member hereby irrevocably waives during the term of the Company any right that such Member may have to maintain any action for partition with respect to the property of the Company.

Section IV.13 Disclosure of Competitive Ventures.

(a) **If, during anytime while a Member of the Company, the Competitive Member is engaged in a business venture that directly or indirectly competes with Company (the "Competitive Venture"), the Competitive Member is required to disclose the nature and business of the Competitive Venture and the scope of the Competitive Member's role with the Competitive Venture.**

(b) **Notwithstanding any provision of Section 4.14, in the event that a Competitive Member's interest in the Competitive Venture is deemed by the Board to have a material adverse effect on the Competitive Member's ability to discharge his or her duties to the Company, the Competitive Member will be subject to having his or her ownership interest automatically terminated as follows: (i) The Company and the Competitive Member shall determine the fair market value of the Competitive Member's Units by a mutually agreed upon third party appraisal; (ii) If the Competitive Member and the Company cannot agree on a third party appraisal, they shall both individually choose and pay for their own appraisal and the differences, if any, between the two valuations of the Competitive Member's Units shall be averaged and used for calculating the Payoff Note (as defined herein); (iii) Once the value of the Competitive Member's Units is determined in relation to the Company's fair market value, the Company shall deliver a note (the "Payoff Note") to the Competitive Member for eighty percent (80%) of the value of Competitive Member's Units determined by the appraisal or the average of the appraisals. The Payoff Note shall be payable over a five (5) year period and shall bear interest at a rate equal to the prime rate of interest as announced from time to time by the Wall Street Journal or shall be discounted (using the same rate) to present value if an earlier payoff is required under the**

Cannabis Code. The terms of the Payoff Note shall include equal monthly payments and shall be reasonable and customary for a transaction of this type. The Company may sell the Competitive Member's Units, in accordance with the terms of this Agreement, to finance the Payoff Note or for any other lawful reason.

Section IV.14 Automatic Divestiture. If, during anytime while the Company holds a local or state license pursuant to the Cannabis Code, any of the following occur to a Member or to a member of an entity that is a Member of the Company, all interests of that Member in the Company (the "**Affected Member**") will automatically and immediately terminate, and the Affected Member will cease to be a Member:

(a) The Affected Member is charged with or convicted of any criminal offense, if a conviction of the offense in question would, pursuant to the Cannabis Code, disqualify the Affected Member from having an ownership interest in a marijuana business. However, where an Affected Member is only charged with a criminal offense and not convicted, and where the Cannabis Regulatory Body and any other local or state licensing authority upon request have agreed to defer pursuing any action against the Company's marijuana business license(s) based upon such charges, or where any such actions of the Cannabis Regulatory Body and local licensing authorities are subject to a stay order, then the Affected Member's Units shall not be subject to divestiture under this Section 4.14;

(b) The Affected Member or any entity that it owns or controls incurs a revocation of any Massachusetts marijuana business license, and it is determined by the Board that such revocation has a material adverse effect upon the issuance or continued good standing of the Company's marijuana business license;

(c) The Cannabis Regulatory Body or local licensing authority issues a formal recommendation stating that the Affected Member is unfit to have an ownership or economic interest in a marijuana business;

(d) The Cannabis Regulatory Body or local licensing authority issues a formal recommendation against the issuance to the Company of a marijuana business license or revokes a marijuana business license, which recommendation cites the participation of the Affected Member as a material factor in the decision, or the Cannabis Regulatory Body or local licensing authority conditions the issuance of a marijuana business license on the Company removing the Affected Member in the Company;

(e) The Cannabis Regulatory Body or local licensing authority advises the Company in writing, or it is otherwise determined by court order, that a decision on the Company's marijuana business license is being delayed beyond one (1) year following the filing of the Company's application for a marijuana business license, and the Company is advised before or after said date that the sole reason for such delay is the participation of or concerns about the Affected Member.

(f) The Affected Member demonstrates a repeated failure to attend meetings with the Cannabis Regulatory Body or any local licensing authority as required for Company business to be conducted. As used herein, repeated failure to attend shall be demonstrated by failure to attend any meeting without good cause, or any two (2) meetings with any licensing authority.

(g) The Affected Member fails to provide information to the Cannabis Regulatory Body which is requested by or required by the Cannabis Regulatory Body.

(a) If the Affected Member is a partnership or other business entity and not a natural person, a member of the Affected Member is disqualified from obtaining an ownership interest in a licensed marijuana business by final written determination of the Cannabis Regulatory Body, unless, unless such member is divested from the Affected Member in a timely manner.

Section IV.15 Settling of Accounts Following Automatic Divestiture.

(h) The Company shall continue in existence notwithstanding the automatic termination of any Member pursuant to Section 4.14 above. Notwithstanding any provision of this Agreement to the contrary, if the Affected Member is a corporate entity and the occurrence of any of the events enumerated in Section 4.14, above, is due to a Member, Shareholder, or Manager of the Affected Member, the Affected Member shall have an option to redeem its Units and shall be restored to its ownership position before the divestiture events occur if the Board, a court of law, or the Cannabis Regulatory Body provides a written assurance or order that Affected Member has removed the member, shareholder, or manager that caused any of the events enumerated in Section 4.14, above, pursuant to the terms of the Affected Member's governing documents.

(a) The Company shall be liable for the terminated ownership interest of the Affected Member as follows: (i) The Company and the Affected Member shall determine the fair market value of the Affected Member's Units by a mutually agreed upon third party appraisal; (ii) If the Affected Member and the Company cannot agree on a third party appraisal, they shall both individually choose and pay for their own appraisal and the differences, if any, between the two valuations of the Affected Member's Units shall be averaged and used for calculating the Payoff Note; (iii) Once the value of the Affected Member's Units is determined in relation to the Company's fair market value, the Company shall deliver the Payoff Note to the Affected Member for fifty percent (50%) of the asset value of Affected Member's Units. The Payoff Note shall be payable over a five (5) year period and shall bear interest at a rate equal to the prime rate of interest as announced from time to time by the Wall Street Journal or shall be discounted (using the same rate) to present value if an earlier payoff is required under the Cannabis Code. The terms of the Payoff Note shall include equal monthly payments and shall be reasonable and customary for a transaction of this type. The Company may sell the Affected Member's Units, in accordance with the terms of this Agreement, to finance the Payoff Note or for any other lawful reason.

**ARTICLE V
DISTRIBUTIONS**

Section V.01 General.

(a) The Board shall have sole discretion regarding the amounts and timing of Distributions to Members, including to decide to forego payment of Distributions in order to provide for the retention and establishment of reserves of, or payment to third parties of, such funds as it deems necessary with respect to the reasonable business needs of the Company (which needs may include the payment or the making of provision for the payment when due of the Company's obligations, including, but not limited to, present and anticipated debts and obligations, capital needs and expenses, the payment of any management or administrative fees and expenses, and reasonable reserves for contingencies).

(b) Distributions made under this Section 5.01 shall be apportioned amongst the Members on a pro rata basis according to the number of Units held by each Member in relation to the total number of all outstanding Units.

(c) Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any Distribution to Members if such Distribution would violate Applicable Law.

Section V.02 Distributions in Kind.

(a) The Board is hereby authorized, in its sole discretion, to make Distributions to the Members in the form of securities or other property held by the Company. In any non-cash Distribution, the securities or property so Distributed will be Distributed among the Members in the same proportion and priority as cash equal to the Fair Market Value of such securities or property would be Distributed among the Members pursuant to Section 5.01.

(b) Any Distribution of securities shall be subject to such conditions and restrictions as the Board determines are required or advisable to ensure compliance with Applicable Law. In furtherance of the foregoing, the Board may require that the Members execute and deliver such documents as the Board may deem necessary or appropriate to ensure compliance with all federal and state securities laws that apply to such Distribution and any further Transfer of the Distributed securities, and may appropriately legend the certificates that represent such securities to reflect any restriction on Transfer with respect to such laws.

**ARTICLE VI
MANAGEMENT**

Section VI.01 Establishment of the Board. A board of managers of the Company (the "**Board**") is hereby established and shall be comprised of natural Persons (each such Person, a

“**Manager**”) who shall be appointed in accordance with the provisions of Section 6.02. The business and affairs of the Company shall be managed, operated and controlled by or under the direction of the Board, and the Board shall have, and is hereby granted, the full and complete power, authority and discretion for, on behalf of and in the name of the Company, to take such actions as it may in its sole discretion deem necessary or advisable to carry out any and all of the objectives and purposes of the Company, subject only to the terms of this Agreement.

Section VI.02 Board Composition; Vacancies.

(a) The Company and the Members shall take such actions as may be required to ensure that the number of managers constituting the Board is at all times one (1). The Board shall be comprised as follows:

(i) two (2) individuals, who shall initially be Justin Eppley and Tom Bogacz.

At all times, the composition of any board of directors of any Company Subsidiary shall be the same as that of the Board.

(b) In the event that a vacancy is created on the Board at any time due to the death, disability, retirement, resignation or removal of a Manager, then the Members shall have the right to designate an individual to fill such vacancy by a super-majority vote constituting no less than seventy-five percent (75%) of all outstanding Common Units. In the event that the Members shall fail to designate in writing a representative to fill a vacant Manager position on the Board, and such failure shall continue for more than thirty (30) days after notice from the Company with respect to such failure, then the vacant position shall be filled by an individual designated by the Managers then in office; provided, that such individual shall be removed from such position if the Members, by super-majority vote constituting no less than seventy-five percent (75%) of all outstanding Common Units, so direct and simultaneously designate a new Manager.

(c) The Members shall have the sole authority to appoint additional Managers to the Board, with any such appointment of additional Managers requiring a super-majority vote of the Members constituting no less than seventy-five percent (75%) of all outstanding Common Units.

(d) The Board shall maintain a schedule of all Managers with their respective mailing addresses, and shall update the schedule upon the removal or replacement of any Manager in accordance with this Section 6.02 or Section 6.03.

Section VI.03 Removal; Resignation.

(a) A Manager may be removed or replaced at any time from the Board, with or without cause, upon, and only upon, the written request of a super-majority of the Members constituting no less than seventy-five percent (75%) of all outstanding

Common Units. The Chief Executive Officer may be removed in the same manner as any other Officer of the Company, in accordance with Section 6.09.

(b) A Manager may resign at any time from the Board by delivering his written resignation to the Board. Any such resignation shall be effective upon receipt thereof unless it is specified to be effective at some other time or upon the occurrence of some other event. The Board's acceptance of a resignation shall not be necessary to make it effective.

Section VI.04 Meetings.

(a) Generally. The Board shall meet at such time and at such place as the Board may designate. Meetings of the Board may be held either in person or by means of telephone or video conference or other communications device that permits all Managers participating in the meeting to hear each other, at the offices of the Company or such other place (either within or outside the Commonwealth of Massachusetts) as may be determined from time to time by the Board. Written notice of each meeting of the Board shall be given to each Manager at least twenty-four (24) hours prior to each such meeting.

(b) Special Meetings. Special meetings of the Board shall be held on the call of any Manager upon at least five (5) days' written notice (if the meeting is to be held in person) or one (1) day's written notice (if the meeting is to be held by telephone communications or video conference) to the Managers, or upon such shorter notice as may be approved by all the Managers. Any Manager may waive such notice as to himself.

(c) Attendance and Waiver of Notice. Attendance of a Manager at any meeting shall constitute a waiver of notice of such meeting, except where a Manager attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

Section VI.05 Quorum; Manner of Acting.

(a) Quorum. A majority of the Managers serving on the Board shall constitute a quorum for the transaction of business of the Board. At all times when the Board is conducting business at a meeting of the Board, a quorum of the Board must be present at such meeting. If a quorum shall not be present at any meeting of the Board, then the Managers present at the meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(b) Participation. Any Manager may participate in a meeting of the Board by means of telephone or video conference or other communications device that permits all Managers participating in the meeting to hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting. A Manager may vote

or be present at a meeting either in person or by proxy, and such proxy may be granted in writing, by means of Electronic Transmission or as otherwise permitted by Applicable Law.

(c) Binding Act. Each Manager shall have one vote on all matters submitted to the Board or any committee thereof. With respect to any matter before the Board, the act of a super-majority of the Managers constituting no less than seventy-five percent (75%) of all outstanding Common Units shall be the act of the Board.

Section VI.06 Action by Written Consent. Notwithstanding anything herein to the contrary, any action of the Board (or any committee of the Board) may be taken without a meeting if either (a) a written consent of a majority of the Managers on the Board (or committee) shall approve such action; provided, that prior written notice of such action is provided to all Managers at least one (1) day before such action is taken, or (b) a written consent constituting all of the Managers on the Board (or committee) shall approve such action. Such consent shall have the same force and effect as a vote at a meeting where a quorum was present and may be stated as such in any document or instrument filed with the Secretary of the Commonwealth of Massachusetts.

Section VI.07 Compensation; No Employment.

(a) Each Manager shall be reimbursed for his reasonable out-of-pocket expenses incurred in the performance of his duties as a Manager, pursuant to such policies as from time to time may be established by the Board. Nothing contained in this Section 6.07 shall be construed to preclude any Manager from serving the Company in any other capacity and receiving reasonable compensation for such services.

(b) This Agreement does not, and is not intended to, confer upon any Manager any rights with respect to continued employment by the Company, and nothing herein should be construed to have created any employment agreement with any Manager.

Section VI.08 Committees.

(a) Establishment. The Board may, by resolution, designate from among the Managers one or more committees, each of which shall be comprised of one or more Managers; provided, that in no event may the Board designate any committee with all of the authority of the Board. Subject to the immediately preceding proviso, any such committee, to the extent provided in the resolution forming such committee, shall have and may exercise the authority of the Board, subject to the limitations set forth in Section 6.08(b). The Board may dissolve any committee or remove any member of a committee at any time.

(b) Limitation of Authority. No committee of the Board shall have the authority of the Board in reference to:

- (i) authorizing or making Distributions to the Members;

- (ii) authorizing the issuance of Common Units;
- (iii) approving a plan of merger or sale of the Company;
- (iv) recommending to the Members a voluntary dissolution of the Company or a revocation thereof;
- (v) filling vacancies in the Board; or
- (vi) altering or repealing any resolution of the Board that by its terms provides that it shall not be so amendable or repealable.

Section VI.09 Officers. The Board may appoint individuals as officers of the Company (the “**Officers**”) as it deems necessary or desirable to carry on the business of the Company and the Board may delegate to such Officers such power and authority as the Board deems advisable. No Officer need be a Member or Manager. Any individual may hold two (2) or more offices of the Company. Each Officer shall hold office until his successor is designated by the Board or until his earlier death, resignation or removal. Any Officer may resign at any time upon written notice to the Board. Any Officer may be removed by the Board (acting by super-majority vote of all Managers other than the Officer being considered for removal, if applicable) with or without cause at any time. A vacancy in any office occurring because of death, resignation, removal or otherwise, may, but need not, be filled by the Board.

Section VI.10 No Personal Liability. By Applicable Law or expressly in this Agreement, no Manager will be obligated personally for any debt, obligation or liability of the Company or of any Company Subsidiaries, whether arising in contract, tort or otherwise, solely by reason of being a Manager.

ARTICLE VII TRANSFER

Section VII.01 General Restrictions on Transfer.

(a) Each Member acknowledges and agrees that such Member (or any Transferee of such Member) shall not Transfer any Units or Unit Equivalents except as in accordance with the procedures described in Section 7.02 through Section 7.04, as applicable.

(b) No Transfer of Units or Unit Equivalents to a Person not already a Member of the Company shall be deemed completed until the prospective Transferee is admitted as a Member of the Company in accordance with Section 4.01(b) hereof.

(c) Notwithstanding any other provision of this Agreement, each Member agrees that it will not, directly or indirectly, Transfer any of its Units or Unit Equivalents, and the Company agrees that it shall not issue any Units or Unit Equivalents:

(i) except as permitted under the Securities Act and other applicable federal or state securities or blue sky laws, and then, with respect to a Transfer of Units or Unit Equivalents, if requested by the Company, only upon delivery to the Company of an opinion of counsel in form and substance satisfactory to the Company to the effect that such Transfer may be effected without registration under the Securities Act;

(ii) if such Transfer or issuance would cause the Company to be considered a “publicly traded partnership” under Section 7704(b) of the Code within the meaning of Treasury Regulation Section 1.7704-1(h)(1)(ii), including the look-through rule in Treasury Regulation Section 1.7704-1(h)(3);

(iii) if such Transfer or issuance would affect the Company’s existence or qualification as a limited liability company;

(iv) if such Transfer or issuance would cause the Company to lose its status as a corporation for federal income tax purposes under Subchapter C of the Code;

(v) if such Transfer or issuance would cause a termination of the Company for federal income tax purposes;

(vi) if such Transfer or issuance would cause the Company or any of the Company Subsidiaries to be required to register as an investment company under the Investment Company Act of 1940, as amended;

(vii) if such Transfer or issuance would cause the assets of the Company or any of the Company Subsidiaries to be deemed “Plan Assets” as defined under the Employee Retirement Income Security Act of 1974 or its accompanying regulations or result in any “prohibited transaction” thereunder involving the Company or any Company Subsidiary; or

(viii) if such Transfer or issuance would cause the Company to be unfit for licensure by the Cannabis Regulatory Body or otherwise subject to Cannabis Regulatory Body disciplinary action.

In any event, the Board may refuse the Transfer to any Person if such Transfer would have a material adverse effect on the Company as a result of any regulatory or other restrictions imposed by any Governmental Authority.

(d) Any Transfer or attempted Transfer of any Units or Unit Equivalents in violation of this Agreement shall be null and void, no such Transfer shall be recorded on the Company’s books and the purported Transferee in any such Transfer shall not be treated (and the purported Transferor shall continue be treated) as the owner of such Units or Unit Equivalents for all purposes of this Agreement.

(e) For the avoidance of doubt, any Transfer of Units or Unit Equivalents permitted by or made in accordance with the procedures described in Section 7.02, as applicable, and purporting to be a sale, transfer, assignment or other disposal of the entire Membership Interest represented by such Units or Unit Equivalents, inclusive of all the rights and benefits applicable to such Membership Interest, shall be deemed a sale, transfer, assignment or other disposal of such Membership Interest in its entirety as intended by the parties to such Transfer, and shall not be deemed a sale, transfer, assignment or other disposal of any less than all of the rights and benefits of the Membership Interest unless explicitly agreed to by the parties to such Transfer.

Section VII.02 Right of First Refusal.

(a) Offered Units.

(i) Subject to the terms and conditions specified in Section 7.01 and this Section 7.02, the Company, first, and each Member holding Common Units, second, shall have a right of first refusal if any other Member (the “**Offering Member**”) receives a bona fide offer that the Offering Member desires to accept to Transfer all or any portion of the Common Units (or applicable Unit Equivalents) (the “**Offered Units**”) it owns.

(ii) As used herein, the term “**ROFR Rightsholders**” shall mean all Members other than the Offering Member holding Common Units (or applicable Unit Equivalents).

(b) Offering; Exceptions. Each time the Offering Member receives an offer for a Transfer of any of its Common Units (or applicable Unit Equivalents) (other than Transfers that (i) are proposed to be made by a Dragging Member or required to be made by a Drag-along Member pursuant to Section 7.03, or (ii) are made by a Tag-along Member upon the exercise of its tag-along right pursuant to Section 7.04 after the Company and ROFR Rightsholders have declined to exercise their rights in full under this Section 7.02), the Offering Member shall first make an offering of the Offered Units to the Company, first, and the ROFR Rightsholders, second, all in accordance with the following provisions of this Section 7.02, prior to Transferring such Offered Units to the proposed purchaser.

(c) Offer Notice.

(i) The Offering Member shall, within five (5) Business Days of receipt of the Transfer offer, give written notice (the “**Offering Member Notice**”) to the Company and the ROFR Rightsholders stating that it has received a bona fide offer for a Transfer of its Common Units (or applicable Unit Equivalents) and specifying:

(1) the number of Offered Units to be Transferred by the Offering Member;

ARTICLE VIII

(1) the proposed date, time and location of the closing of the Transfer, which shall not be less than 45 (forty-five) days from the date of the Offering Member Notice;

ARTICLE IX

(1) the purchase price per Offered Unit (which shall be payable solely in cash) and the other material terms and conditions of the Transfer; and

ARTICLE X

(1) the name of the Person who has offered to purchase such Offered Units.

ARTICLE XI

(i) The Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Units to the Company and the Rightsholders, which offer shall be irrevocable until the end of the ROFR Rightsholder Option Period described in Section 7.02(d)(iii).

(ii) By delivering the Offering Member Notice, the Offering Member represents and warrants to the Company and each ROFR Rightsholder that:

(1) the Offering Member has full right, title and interest in and to the Offered Units;

ARTICLE XII

(1) the Offering Member has all the necessary power and authority and has taken all necessary action to Transfer such Offered Units as contemplated by this Section 7.02; and

ARTICLE XIII

(1) the Offered Units are free and clear of any and all liens other than those arising as a result of or under the terms of this Agreement.

ARTICLE XIV

(a) Exercise of Right of First Refusal.

(i) Upon receipt of the Offering Member Notice, the Company and each ROFR Rightsholder shall have the right to purchase the Offered Units in the following order of priority: first, the Company shall have the right to purchase all or any portion of the Offered Units in accordance with the procedures set forth in Section 7.02(d)(ii), and thereafter, the ROFR Rightsholders shall have the right to purchase the Offered Units, in accordance with the procedures set forth in Section 7.02(d)(iii), to the extent the Company does not exercise its right in full. Notwithstanding the foregoing, the Company and the ROFR Rightsholders may only exercise their right to purchase the Offered Units if, after giving effect to all elections made under this Section 7.02(d), no less than all of the Offered Units will be purchased by the Company and/or the ROFR Rightsholders.

(ii) The initial right of the Company to purchase any Offered Units shall be exercisable with the delivery of a written notice (the “**Company ROFR Exercise Notice**”) by the Company to the Offering Member and the ROFR Rightsholders within ten (10) Business Days of receipt of the Offering Member Notice (the “**Company Option Period**”), stating the number (including where such number is zero) and type of Offered Units the Company elects irrevocably to purchase on the terms and respective purchase prices set forth in the Offering Member Notice. The Company ROFR Exercise Notice shall be binding upon delivery and irrevocable by the Company.

(iii) If the Company shall have indicated an intent to purchase any less than all of the Offered Units, the ROFR Rightsholders shall have the right to purchase the remaining Offered Units not selected by the Company. For a period of fifteen (15) Business Days following the receipt of a Company ROFR Exercise Notice in which the Company has elected to purchase less than all the Offered Units (such period, the “**ROFR Rightsholder Option Period**”), each ROFR Rightsholder shall have the right to elect irrevocably to purchase all or none of its Pro Rata Portion of the remaining Offered Units by delivering a written notice to the Company and the Offering Member (a “**Member ROFR Exercise Notice**”) specifying its desire to purchase its Pro Rata Portion of the remaining Offered Units, on the terms and respective purchase prices set forth in the Offering Member Notice. In addition, each ROFR Rightsholder shall include in its Member ROFR Exercise Notice the number of remaining Offered Units that it wishes to purchase if any other ROFR Rightsholders do not exercise their rights to purchase their entire Pro Rata Portions of the remaining Offered Units. Any Member ROFR Exercise Notice shall be binding upon delivery and irrevocable by the ROFR Rightsholder.

(iv) The failure of the Company or any ROFR Rightsholder to deliver a Company ROFR Exercise Notice or Member ROFR Exercise Notice, respectively, by the end of the Company Option Period or ROFR Rightsholder Option Period, respectively, shall constitute a waiver of their respective rights of first refusal under this Section 7.02 with respect to the Transfer of Offered Units, but shall not affect their respective rights with respect to any future Transfers.

(b) Allocation of Offered Units. Upon the expiration of the ROFR Rightsholder Option Period, the Offered Units not selected for purchase by the Company pursuant to Section 7.02(d)(ii) shall be allocated for purchase among the ROFR Rightsholders as follows:

(i) First, to each ROFR Rightsholder having elected to purchase its entire Pro Rata Portion of such Units, such ROFR Rightsholder’s Pro Rata Portion of such Units; and

(ii) Second, the balance, if any, not allocated under clause (i) above (and not purchased by the Company pursuant to Section 7.02(d)(ii)), shall be

allocated to those ROFR Rightsholders who set forth in their Member ROFR Exercise Notices a number of Offered Units that exceeded their respective Pro Rata Portions (the “**Purchasing Rightsholders**”), in an amount, with respect to each such Purchasing Rightsholder, that is equal to the lesser of:

(1) the number of Offered Units that such Purchasing Rightsholder elected to purchase in excess of its Pro Rata Portion; or

ARTICLE XV

(1) the product of (x) the number of Offered Units not allocated under clause (i) (and not purchased by the Company pursuant to Section 7.02(d)(ii)), multiplied by (y) a fraction, the numerator of which is the number of Offered Units that such Purchasing Rightsholder was permitted to purchase pursuant to clause (i), and the denominator of which is the aggregate number of Offered Units that all Purchasing Rightsholders were permitted to purchase pursuant to clause (i).

ARTICLE XVI

(a) The process described in clause (ii) shall be repeated until no Offered Units remain or until such time as all Purchasing Rightsholders have been permitted to purchase all Offered Units that they desire to purchase.

(b) Consummation of Sale. In the event that the Company and/or the ROFR Rightsholders shall have, in the aggregate, exercised their respective rights to purchase all and not less than all of the Offered Units, then the Offering Member shall sell such Offered Units to the Company and/or the ROFR Rightsholders, and the Company and/or the ROFR Rightsholders, as the case may be, shall purchase such Offered Units, within sixty (60) days following the expiration of the ROFR Rightsholder Option Period (which period may be extended for a reasonable time not to exceed ninety (90) days to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). Each Member shall take all actions as may be reasonably necessary to consummate the sale contemplated by this Section 7.02(f), including, without limitation, entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate. At the closing of any sale and purchase pursuant to this Section 7.02(f), the Offering Member shall deliver to the Company and/or the participating ROFR Rightsholders certificates (if any) representing the Offered Units to be sold, free and clear of any liens or encumbrances (other than those contained in this Agreement), accompanied by evidence of transfer and all necessary transfer taxes paid and stamps affixed, if necessary, against receipt of the purchase price therefor from the Company and/or such ROFR Rightsholders by certified or official bank check or by wire transfer of immediately available funds.

(c) Sale to Proposed Purchaser. In the event that the Company and/or the ROFR Rightsholders shall not have collectively elected to purchase all of the Offered Units, then, provided the Offering Member has also complied with the provisions of Section 7.04, to the extent applicable, the Offering Member may Transfer all of such Offered Units, at a price per Offered Unit not less than specified in the Offering Member

Notice and on other terms and conditions which are not materially more favorable in the aggregate to the proposed purchaser than those specified in the Offering Member Notice, but only to the extent that such Transfer occurs within ninety (90) days after expiration of the ROFR Rightsholder Option Period. Any Offered Units not Transferred within such 90-day period will be subject to the provisions of this Section 7.02 upon subsequent Transfer.

Section XVI.02 Drag-along Rights.

(a) Participation. If one or more Members (together with their Transferees) holding no less than a majority of all the Common Units (such Member or Members, the “**Dragging Member**”), proposes to consummate, in one transaction or a series of related transactions, a Change of Control (a “**Drag-along Sale**”), the Dragging Member shall have the right, after delivering the Drag-along Notice in accordance with Section 7.03(c) and subject to compliance with Section 7.03(d), to require that each other Member (each, a “**Drag-along Member**”) participate in such sale (including, if necessary, by converting their Unit Equivalents into the Units to be sold in the Drag-along Sale) in the manner set forth in Section 7.03(b).

(b) Sale of Units. Subject to compliance with Section 7.03(d):

(i) If the Drag-along Sale is structured as a sale resulting in a majority of the Common Units of the Company on a Fully Diluted Basis being held by a Third Party Purchaser, then each Drag-along Member shall sell, with respect to each class or series of Units proposed by the Dragging Member to be included in the Drag-along Sale, the number of Units and/or Unit Equivalents of such class or series equal to the product obtained by multiplying (a) the number of applicable Units on a Fully Diluted Basis held by such Drag-along Member by (b) a fraction (x) the numerator of which is equal to the number of applicable Units on a Fully Diluted Basis that the Dragging Member proposes to sell in the Drag-along Sale and (y) the denominator of which is equal to the number of applicable Units on a Fully Diluted Basis held by the Dragging Member at such time; and

(ii) If the Drag-along Sale is structured as a sale of all or substantially all of the consolidated assets of the Company and the Company Subsidiaries or as a merger, consolidation, recapitalization, or reorganization of the Company or other transaction requiring the consent or approval of the Members, then notwithstanding anything to the contrary in this Agreement, each Drag-along Member shall vote in favor of the transaction and otherwise consent to and raise no objection to such transaction, and shall take all actions to waive any dissenters’, appraisal or other similar rights that it may have in connection with such transaction. The Distribution of the aggregate consideration of such transaction shall be made in accordance with Section 10.03(c).

(c) Sale Notice. The Dragging Member shall exercise its rights pursuant to this Section 7.03 by delivering a written notice (the “**Drag-along Notice**”) to the

Company and each Drag-along Member no more than ten (10) Business Days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the Drag-along Sale and, in any event, no later than twenty (20) Business Days prior to the closing date of such Drag-along Sale. The Drag-along Notice shall make reference to the Dragging Members' rights and obligations hereunder and shall describe in reasonable detail:

(i) The name of the person or entity to whom such Units are proposed to be sold;

(ii) The proposed date, time and location of the closing of the sale;

(iii) The number of each class or series of Units to be sold by the Dragging Member, the proposed amount of consideration for the Drag-along Sale and the other material terms and conditions of the Drag-along Sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof and including, if available, the purchase price per Unit of each applicable class or series; and

(iv) A copy of any form of agreement proposed to be executed in connection therewith.

(d) Conditions of Sale. The obligations of the Drag-along Members in respect of a Drag-along Sale under this Section 7.03 are subject to the satisfaction of the following conditions:

(i) The consideration to be received by each Drag-along Member shall be the same form and amount of consideration to be received by the Dragging Member per Unit of each applicable class or series (the Distribution of which shall be made in accordance with Section 7.03(b)) and the terms and conditions of such sale shall, except as otherwise provided in Section 7.03(d)(iii), be the same as those upon which the Dragging Member sells its Units;

(ii) If the Dragging Member or any Drag-along Member is given an option as to the form and amount of consideration to be received, the same option shall be given to all Drag-along Members; and

(iii) Each Drag-along Member shall execute the applicable purchase agreement, if applicable, and make or provide the same representations, warranties, covenants, indemnities and agreements as the Dragging Member makes or provides in connection with the Drag-along Sale; provided, that each Drag-along Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Units, authorization, execution and delivery of relevant documents, enforceability of such documents against the Drag-along Member, and other matters relating to such Drag-along Member, but not with respect to any of the foregoing with

respect to any other Members or their Units; provided, further, that all representations, warranties, covenants and indemnities shall be made by the Dragging Member and each Drag-along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Dragging Member and each Drag-along Member, in each case in an amount not to exceed the aggregate proceeds received by the Dragging Member and each such Drag-along Member in connection with the Drag-along Sale.

(e) Cooperation. Each Drag-along Member shall take all actions as may be reasonably necessary to consummate the Drag-along Sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Dragging Member, but subject to Section 7.03(d)(iii).

(f) Expenses. The fees and expenses of the Dragging Member incurred in connection with a Drag-along Sale and for the benefit of all Drag-along Members (it being understood that costs incurred by or on behalf of a Dragging Member for its sole benefit will not be considered to be for the benefit of all Drag-along Members), to the extent not paid or reimbursed by the Company or the Third Party Purchaser, shall be shared by the Dragging Member and all the Drag-along Members on a pro rata basis, based on the consideration received by each such Member; provided, that no Drag-along Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Drag-along Sale.

(g) Consummation of Sale. The Dragging Member shall have ninety (90) days following the date of the Drag-along Notice in which to consummate the Drag-along Sale, on the terms set forth in the Drag-along Notice (which ninety 90-day period may be extended for a reasonable time to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). If at the end of such period the Dragging Member has not completed the Drag-along Sale, the Dragging Member may not then exercise its rights under this Section 7.03 without again fully complying with the provisions of this Section 7.03.

Section XVI.03 Tag-along Rights.

(a) Participation. Subject to the terms and conditions specified in Section 7.01 and Section 7.02, if any Member (the “**Selling Member**”) proposes to Transfer any of its Common Units (or any Unit Equivalents of such Units) to any Person (a “**Proposed Transferee**”), each other Member (each, a “**Tag-along Member**”) shall be permitted to participate in such sale (a “**Tag-along Sale**”) on the terms and conditions set forth in this Section 7.04.

(b) Application of Transfer Restrictions. The provisions of this Section 7.04 shall only apply to Transfers in which:

(i) The Company and ROFR Rightsholders have not exercised their rights in full under Section 7.02 to purchase all of the Offered Units; and

(ii) The Dragging Member has elected to not exercise its drag-along right under Section 7.03.

(c) Sale Notice. Prior to the consummation of any Transfer of Common Units (or any Unit Equivalents of such Units) qualifying under Section 7.04(b), and after satisfying its obligations pursuant to Section 7.02, the Selling Member shall deliver to the Company and each other Member holding Units (or any Unit Equivalents of such Units) of the class or series proposed to be Transferred a written notice (a “**Sale Notice**”) of the proposed Tag-along Sale as soon as practicable following the expiration of the ROFR Rightsholder Option Period, and in no event later than five (5) Business Days thereafter. The Sale Notice shall make reference to the Tag-along Members’ rights hereunder and shall describe in reasonable detail:

(i) The aggregate number of Common Units (or any Unit Equivalents of such Units) the Proposed Transferee has offered to purchase;

(ii) The identity of the Proposed Transferee;

(iii) The proposed date, time and location of the closing of the Tag-along Sale;

(iv) The purchase price per applicable Unit (which shall be payable solely in cash) and the other material terms and conditions of the Transfer; and

(v) A copy of any form of agreement proposed to be executed in connection therewith.

(d) Exercise of Tag-along Right.

(i) The Selling Member and each Tag-along Member timely electing to participate in the Tag-along Sale pursuant to Section 7.04(d)(ii) shall have the right to Transfer in the Tag-along Sale the number of Common Units (and applicable Unit Equivalents, if any) equal to the product of (x) the aggregate number of Common Units (and applicable Unit Equivalents) that the Proposed Transferee proposes to buy as stated in the Sale Notice and (y) a fraction (A) the numerator of which is equal to the number of Common Units on a Fully Diluted Basis then held by the applicable Member, and (B) the denominator of which is equal to the number of Common Units on a Fully Diluted Basis then held by the Selling Member and all of the Tag-along Members timely electing to participate in the Tag-along Sale pursuant to Section 7.04(d)(ii) (such amount, the “**Common Tag-along Portion**”).

(ii) Each Tag-along Member shall exercise its right to participate in a Tag-along Sale by delivering to the Selling Member a written notice (a

“**Tag-along Notice**”) stating its election to do so and specifying the number of Common Units and/or Unit Equivalents (up to its Common Tag-along Portion) to be Transferred by it no later than ten (10) Business Days after receipt of the Sale Notice (the “**Tag-along Period**”).

(iii) The offer of each Tag-along Member set forth in a Tag-along Notice shall be irrevocable, and, to the extent such offer is accepted, such Tag-along Member shall be bound and obligated to consummate the Transfer on the terms and conditions set forth in this Section 7.04.

(e) Remaining Portions.

(i) If any Tag-along Member declines to exercise its right under Section 7.04(d)(i) or elects to exercise it with respect to less than its full Common Tag-Along Portion (the aggregate amount of Common Units resulting from all such unexercised Common Tag-Along Portions, the “**Remaining Common Portion**”), the Selling Member shall promptly deliver a written notice (a “**Remaining Portion Notice**”) to those Tag-along Members who have elected to Transfer their Common Tag-Along Portion in full (each, a “**Fully Participating Common Tag-along Member**”). The Selling Member and each Fully Participating Common Tag-along Member (with respect to any Remaining Common Portion) shall be entitled to Transfer, in addition to any applicable Units or Unit Equivalents already being Transferred, a number of Common Units (or applicable Unit Equivalents) held by it equal to the product of (x) the Remaining Common Portion and (y) a fraction (A) the numerator of which is equal to the number of Common Units (and applicable Unit Equivalents) then held by the applicable Member, and (B) the denominator of which is equal to the number of Common Units (and applicable Unit Equivalents) then held by the Selling Member and all Fully Participating Common Tag-along Members.

(ii) Each Fully Participating Common Tag-along Member shall exercise its right to participate in the Transfer described in Section 7.04(e)(i) by delivering to the Selling Member a written notice (a “**Remaining Tag-along Notice**”) stating its election to do so and specifying the number of Common Units or applicable Unit Equivalents (up to the amounts it may Transfer pursuant to Section 7.04(e)(i)), to be Transferred by it no later than five (5) Business Days after receipt of the Remaining Portion Notice.

(iii) The offer of each Fully Participating Common Tag-along Member set forth in a Remaining Tag-along Notice shall be irrevocable, and, to the extent such offer is accepted, such Member shall be bound and obligated to consummate the Transfer on the terms and conditions set forth in this Section 7.04.

(f) Waiver. Each Tag-along Member who does not deliver a Tag-along Notice in compliance with Section 7.04(d)(ii) shall be deemed to have waived all of such Tag-along Member’s rights to participate in the Tag-along Sale with respect to the

Common Units (and/or Unit Equivalents) owned by such Tag-along Member, and the Selling Member shall (subject to the rights of any other participating Tag-along Member) thereafter be free to sell to the Proposed Transferee the Units and/or Unit Equivalents identified in the Sale Notice at a per Unit price that is no greater than the applicable per Unit price set forth in the Sale Notice and on other terms and conditions which are not materially more favorable to the Selling Member than those set forth in the Sale Notice, without any further obligation to the non-accepting Tag-along Members.

(g) Conditions of Sale. Each Member participating in the Tag-along Sale shall receive the same consideration per Common Unit after deduction of such Member's proportionate share of the related expenses in accordance with Section 7.04(i) below. Each Tag-along Member shall make or provide the same representations, warranties, covenants, indemnities and agreements as the Selling Member makes or provides in connection with the Tag-along Sale; provided, that each Tag-along Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Units, authorization, execution and delivery of relevant documents, enforceability of such documents against the Tag-along Member, and other matters relating to such Tag-along Member, but not with respect to any of the foregoing with respect to any other Members or their Units; provided, further, that all representations, warranties, covenants and indemnities shall be made by the Selling Member and each Tag-along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Selling Member and each Tag-along Member, in each case in an amount not to exceed the aggregate proceeds received by the Selling Member and each such Tag-along Member in connection with the Tag-along Sale.

(i) Each holder of then currently exercisable Unit Equivalents with respect to a class or series of Units proposed to be Transferred in a Tag-along Sale shall be given an opportunity to convert such Unit Equivalents into the applicable class or series of Units prior to the consummation of the Tag-along Sale and participate in such sale as holders of such class or series of Units.

(h) Cooperation. Each Tag-along Member shall take all actions as may be reasonably necessary to consummate the Tag-along Sale, including, without limitation, entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Selling Member, but subject to Section 7.04(h).

(i) Expenses. The fees and expenses of the Selling Member incurred in connection with a Tag-along Sale and for the benefit of all Tag-along Members (it being understood that costs incurred by or on behalf of a Selling Member for its sole benefit will not be considered to be for the benefit of all Tag-along Members), to the extent not paid or reimbursed by the Company or the Proposed Transferee, shall be shared by the Selling Member and all the participating Tag-along Members on a pro rata basis, based on the consideration received by each such Member; provided, that no Tag-along

Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Tag-along Sale.

(j) Consummation of Sale. The Selling Member shall have sixty (60) days following the expiration of the Tag-along Period in which to consummate the Tag-along Sale, on terms not more favorable to the Selling Member than those set forth in the Tag-along Notice (which such 60-day period may be extended for a reasonable time to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). If at the end of such period the Selling Member has not completed the Tag-along Sale, the Selling Member may not then effect a Transfer that is subject to this Section 7.04 without again fully complying with the provisions of this Section 7.04.

ARTICLE XVII CONFIDENTIALITY

Section XVII.01 Confidentiality.

(a) Each Member acknowledges that during the term of this Agreement, he will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company, the Company Subsidiaries and their Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents which the Company treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, “**Confidential Information**”). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing his investment in the Company or performing his duties as a Manager, Officer, employee, consultant or other service provider of the Company) at any time, including, without limitation, use for personal, commercial or proprietary advantage or profit, either during his association or employment with the Company or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss and theft.

(b) Nothing contained in Section 8.01(a) shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having

jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to other Members; (vi) to such Member's Representatives who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 8.01 as if a Member; or (vii) to any potential Transferee in connection with a proposed Transfer of Units from such Member, as long as such Transferee agrees to be bound by the provisions of this Section 8.01 as if a Member; provided, that in the case of clause (i), (ii) or (iii), such Member shall notify the Company and other Members of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Members) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) The restrictions of Section 8.01(a) shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this Agreement; (ii) is or becomes available to a Member or any of its Representatives on a non-confidential basis prior to its disclosure to the receiving Member and any of its Representatives in compliance with this Agreement; (iii) is or has been independently developed or conceived by such Member without use of Confidential Information; or (iv) becomes available to the receiving Member or any of its Representatives on a non-confidential basis from a source other than the Company, any other Member or any of their respective Representatives; provided, that such source is not known by the recipient of the Confidential Information to be bound by a confidentiality agreement with the disclosing Member or any of its Representatives.

ARTICLE XVIII ACCOUNTING; TAX MATTERS

Section XVIII.01 Financial Statements. The Company shall furnish to each Member holding five percent (5%) or more of the Common Units of the Company (each, a “**Qualified Member**”) the following annual financial statements:

(a) Annual Financial Statements. As soon as available, and in any event within one hundred twenty (120) days after the end of each Fiscal Year, consolidated balance sheets of the Company and Company Subsidiaries as at the end of each such Fiscal Year and consolidated statements of income, cash flows and Members' equity for such Fiscal Year, in each case setting forth in comparative form the figures for the previous Fiscal Year.

Section XVIII.02 Inspection Rights. Upon reasonable notice from a Qualified Member, the Company shall, and shall cause its Managers, Officers and employees to, afford each Qualified Member and its Representatives reasonable access during normal business hours to (i) the Company's and the Company Subsidiaries' properties, offices, and other facilities, (ii)

the corporate, financial and similar records, reports and documents of the Company and the Company Subsidiaries, including, without limitation, all books and records, minutes of proceedings, internal management documents, reports of operations, reports of adverse developments, copies of any management letters and communications with Members or Managers, and to permit each Qualified Member and its Representatives to examine such documents and make copies thereof, and (iii) the Company's and the Company Subsidiaries' Officers, senior employees and public accountants, and to afford each Qualified Member and its Representatives the opportunity to discuss and advise on the affairs, finances and accounts of the Company and the Company Subsidiaries with their Officers, senior employees and public accountants (and the Company hereby authorizes said accountants to discuss with such Qualified Member and its Representatives such affairs, finances and accounts).

Section XVIII.03 Budget. Not later than thirty (30) days prior to the commencement of each Fiscal Year, the Company shall prepare, submit to and obtain the approval of the Board of a business plan and monthly and annual operating budgets for the Company and Company Subsidiaries in detail for the upcoming Fiscal Year, including capital and operating expense budgets, cash flow projections, covenant compliance calculations of all outstanding and projected indebtedness, and profit and loss projections, all itemized in reasonable detail (including itemization of provisions for Officers' compensation) (the "**Budget**"). The Company and the Subsidiaries shall use commercially reasonable efforts to operate in all material respects in accordance with the Budget. The Company shall review the Budget periodically and shall not make any material changes thereto without the approval of the Board.

Section XVIII.04 Tax Returns. At the expense of the Company, the Board (or any Officer that it may designate pursuant to Section 6.09) shall endeavor to cause the preparation and timely filing (including extensions) of all tax returns required to be filed by the Company pursuant to the Code as well as all other required tax returns in each jurisdiction in which the Company and the Company Subsidiaries own property or do business. As soon as reasonably possible after the end of each Fiscal Year, the Board or designated Officer will cause to be delivered to each Person who was a Member at any time during such Fiscal Year, all information with respect to the Company as may be necessary for the preparation of such Person's federal, state and local income tax returns for such Fiscal Year.

Section XVIII.05 Company Funds. All funds of the Company shall be deposited in its name, or in such name as may be designated by the Board, in such checking, savings or other accounts, or held in its name in the form of such other investments as shall be designated by the Board. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature or signatures of such Officer or Officers as the Board may designate.

ARTICLE XIX
DISSOLUTION AND LIQUIDATION

Section XIX.01 Events of Dissolution. The Company shall be dissolved and its affairs wound up only upon the occurrence of any of the following events:

- (a) The determination of the Board to dissolve the Company;
- (b) An election to dissolve the Company made by holders of a super-majority constituting no less than seventy-five percent (75%) of all outstanding Common Units;
- (c) The sale, exchange, involuntary conversion, or other disposition or Transfer of all or substantially all the assets of the Company; or
- (d) The entry of a decree of judicial dissolution or administrative order of dissolution by the Cannabis Regulatory Body.

Section XIX.02 Effectiveness of Dissolution. Dissolution of the Company shall be effective on the day on which the event described in Section 10.01 occurs, but the Company shall not terminate until the winding up of the Company has been completed, the assets of the Company have been distributed as provided in Section 10.03 and the Certificate of Organization shall have been cancelled as provided in Section 10.04.

Section XIX.03 Liquidation. If the Company is dissolved pursuant to Section 10.01, the Company shall be liquidated and its business and affairs wound up in accordance with the following provisions:

- (a) Liquidator. The Board, or, if the Board is unable to do so, a Person selected by the holders of a majority of the Common Units, shall act as liquidator to wind up the Company (the “**Liquidator**”). The Liquidator shall have full power and authority to sell, assign, and encumber any or all of the Company’s assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner.
- (b) Accounting. As promptly as possible after dissolution and again after final liquidation, the Liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company’s assets, liabilities and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable.
- (c) Distribution of Proceeds. The Liquidator shall liquidate the assets of the Company and Distribute the proceeds of such liquidation in the following order of priority, unless otherwise required by mandatory provisions of Applicable Law:
 - (i) First, to the payment of all of the Company’s debts and liabilities to its creditors (including Members, if applicable) and the expenses of liquidation (including sales commissions incident to any sales of assets of the Company); and

(ii) Second, to the establishment of and additions to reserves that are determined by the Board in its sole discretion to be reasonably necessary for any contingent unforeseen liabilities or obligations of the Company.

(d) Discretion of Liquidator. Notwithstanding the provisions of Section 10.03(c) that require the liquidation of the assets of the Company, but subject to the order of priorities set forth in Section 10.03(c), if upon dissolution of the Company the Liquidator determines that an immediate sale of part or all of the Company's assets would be impractical or could cause undue loss to the Members, the Liquidator may defer the liquidation of any assets except those necessary to satisfy Company liabilities and reserves, and may, in its absolute discretion, Distribute to the Members, in lieu of cash, as tenants in common and in accordance with the provisions of Section 10.03(c), undivided interests in such Company assets as the Liquidator deems not suitable for liquidation. Any such Distribution in kind will be subject to such conditions relating to the disposition and management of such properties as the Liquidator deems reasonable and equitable and to any agreements governing the operating of such properties at such time. For purposes of any such Distribution, any property to be Distributed will be valued at its Fair Market Value.

Section XIX.04 Cancellation of Certificate. Upon completion of the Distribution of the assets of the Company as provided in Section 10.03(c) hereof, the Company shall be terminated and the Liquidator shall cause the cancellation of the Certificate of Organization in the Commonwealth of Massachusetts and of all qualifications and registrations of the Company as a foreign limited liability company in jurisdictions other than the Commonwealth of Massachusetts and shall take such other actions as may be necessary to terminate the Company.

Section XIX.05 Survival of Rights, Duties and Obligations. Dissolution, liquidation, winding up or termination of the Company for any reason shall not release any party from any Loss which at the time of such dissolution, liquidation, winding up or termination already had accrued to any other party or which thereafter may accrue in respect of any act or omission prior to such dissolution, liquidation, winding up or termination. For the avoidance of doubt, none of the foregoing shall replace, diminish or otherwise adversely affect any Member's right to indemnification pursuant to Section 11.03.

ARTICLE XX EXCULPATION AND INDEMNIFICATION

Section XX.01 Exculpation of Covered Persons.

(a) Covered Persons. As used herein, the term "**Covered Person**" shall mean (i) each Member, (ii) each officer, director, shareholder, partner, member, controlling Affiliate, employee, agent or representative of each Member, and each of their controlling Affiliates, and (iii) each Manager, Officer, employee, agent or representative of the Company.

(b) Standard of Care. No Covered Person shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any action taken or omitted to be taken by such Covered Person in good-faith reliance on the provisions of this Agreement, so long as such action or omission does not constitute fraud or willful misconduct by such Covered Person.

(c) Good Faith Reliance. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, net income or net losses of the Company or any facts pertinent to the existence and amount of assets from which Distributions might properly be paid) of the following Persons or groups: (i) another Manager; (ii) one or more Officers or employees of the Company; (iii) any attorney, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company; or (iv) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person's professional or expert competence.

Section XX.02 Liabilities and Duties of Covered Persons.

(a) Limitation of Liability. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Covered Person. Furthermore, each of the Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by Applicable Law, and in doing so, acknowledges and agrees that the duties and obligation of each Covered Person to each other and to the Company are only as expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

(b) Duties. Whenever in this Agreement a Covered Person is permitted or required to make a decision (including a decision that is in such Covered Person's "discretion" or under a grant of similar authority or latitude), the Covered Person shall be entitled to consider only such interests and factors as such Covered Person desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company or any other Person. Whenever in this Agreement a Covered Person is permitted or required to make a decision in such Covered Person's "good faith," the Covered Person shall act under such express standard and shall not be subject to any other or different standard imposed by this Agreement or any other Applicable Law.

Section XX.03 Indemnification.

(a) Indemnification. As the same now exists or may hereafter be amended, substituted or replaced the Company shall indemnify, hold harmless, defend, pay and reimburse any Covered Person against any and all losses, claims, damages, judgments,

finances or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims (collectively, “Losses”) to which such Covered Person may become subject by reason of:

(i) Any act or omission or alleged act or omission performed or omitted to be performed on behalf of the Company, any Member or any direct or indirect Subsidiary of the foregoing in connection with the business of the Company; or

(ii) The fact that such Covered Person is or was acting in connection with the business of the Company as a partner, member, stockholder, controlling Affiliate, manager, director, officer, employee or agent of the Company, any Member, or any of their respective controlling Affiliates, or that such Covered Person is or was serving at the request of the Company as a partner, member, manager, director, officer, employee or agent of any Person including the Company or any Company Subsidiary;

provided, that (x) such Covered Person acted in good faith and in a manner believed by such Covered Person to be in, or not opposed to, the best interests of the Company and, with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful, and (y) such Covered Person’s conduct did not constitute fraud or willful misconduct, in either case as determined by a final, nonappealable order of a court of competent jurisdiction. In connection with the foregoing, the termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Covered Person did not act in good faith or, with respect to any criminal proceeding, had reasonable cause to believe that such Covered Person’s conduct was unlawful, or that the Covered Person’s conduct constituted fraud or willful misconduct.

(b) Reimbursement. The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Covered Person for reasonable legal or other expenses (as incurred) of such Covered Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Losses for which such Covered Person may be indemnified pursuant to this Section 11.03; provided, that if it is finally judicially determined that such Covered Person is not entitled to the indemnification provided by this Section 11.03, then such Covered Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

(c) Entitlement to Indemnity. The indemnification provided by this Section 11.03 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement or otherwise. The provisions of this Section 11.03 shall continue to afford protection to each Covered Person regardless of whether such Covered Person remains in the position or capacity pursuant to which such Covered Person became entitled to indemnification under this

Section 11.03 and shall inure to the benefit of the executors, administrators, legatees and distributees of such Covered Person.

(d) Insurance. To the extent available on commercially reasonable terms, the Company may purchase, at its expense, insurance to cover Losses covered by the foregoing indemnification provisions and to otherwise cover Losses for any breach or alleged breach by any Covered Person of such Covered Person's duties in such amount and with such deductibles as the Board may determine; provided, that the failure to obtain such insurance shall not affect the right to indemnification of any Covered Person under the indemnification provisions contained herein, including the right to be reimbursed or advanced expenses or otherwise indemnified for Losses hereunder. If any Covered Person recovers any amounts in respect of any Losses from any insurance coverage, then such Covered Person shall, to the extent that such recovery is duplicative, reimburse the Company for any amounts previously paid to such Covered Person by the Company in respect of such Losses.

(e) Funding of Indemnification Obligation. Notwithstanding anything contained herein to the contrary, any indemnity by the Company relating to the matters covered in this Section 11.03 shall be provided out of and to the extent of Company assets only, and no Member (unless such Member otherwise agrees in writing) shall have personal liability on account thereof or shall be required to make additional capital contributions to help satisfy such indemnity by the Company.

(f) Savings Clause. If this Section 11.03 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Covered Person pursuant to this Section 11.03 to the fullest extent permitted by any applicable portion of this Section 11.03 that shall not have been invalidated and to the fullest extent permitted by Applicable Law.

(g) Amendment. The provisions of this Section 11.03 shall be a contract between the Company, on the one hand, and each Covered Person who served in such capacity at any time while this Section 11.03 is in effect, on the other hand, pursuant to which the Company and each such Covered Person intend to be legally bound. No amendment, modification or repeal of this Section 11.03 that adversely affects the rights of a Covered Person to indemnification for Losses incurred or relating to a state of facts existing prior to such amendment, modification or repeal shall apply in such a way as to eliminate or reduce such Covered Person's entitlement to indemnification for such Losses without the Covered Person's prior written consent.

(h) Survival. The provisions of this Article XI shall survive the dissolution, liquidation, winding up and termination of the Company.

**ARTICLE XXI
MISCELLANEOUS**

Section XXI.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with the preparation and execution of this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section XXI.02 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Company and each Member hereby agrees, at the request of the Company or any other Member, to execute and deliver such additional documents, instruments, conveyances and assurances and to take such further actions as may be required to carry out the provisions hereof and give effect to the transactions contemplated hereby.

Section XXI.03 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 12.03):

If to the Company: Terpene Journey, LLC
 108 Burrill Street, Unit 1
 Swampscott, Massachusetts 01907
 E-mail: tom@terpenejourney.com
 Attention: Tom Bogacz

with a copy to: Stephen M. Zolotas, Attorney At Law
 133 Washington Street
 2nd Floor
 Salem, MA 01970

 Telephone: (978) 744-5333
 Facsimile: (978) 832-1177
 E-mail: szolotas@zolotaslaw.com
 Attention: Stephen Zolotas, Esq.

If to a Member, to such Member's respective mailing address as set forth on the Members Schedule.

Section XXI.04 Headings. The headings in this Agreement are inserted for convenience or reference only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision of this Agreement.

Section XXI.05 Severability. If any term or provision of this Agreement is held to be invalid, illegal or unenforceable under Applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section XXI.06 Entire Agreement. This Agreement, together with the Certificate of Organization, each Subscription Agreement, and all related Exhibits and Schedules, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

Section XXI.07 Successors and Assigns. Subject to the restrictions on Transfers set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

Section XXI.08 No Third-party Beneficiaries. Except as provided in Article XI which shall be for the benefit of and enforceable by Covered Persons as described therein, this Agreement is for the sole benefit of the parties hereto (and their respective heirs, executors, administrators, successors and assigns) and nothing herein, express or implied, is intended to or shall confer upon any other Person, including any creditor of the Company, any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section XXI.09 Amendment. No provision of this Agreement may be amended or modified except by an instrument in writing executed by the Company and Members holding a super-majority constituting no less than seventy-five percent (75%) of all outstanding Common Units. Any such written amendment or modification will be binding upon the Company and each Member; provided, that an amendment or modification modifying the rights or obligations of any Member in a manner that is disproportionately adverse to (a) such Member relative to the rights of other Members in respect of Units of the same class or series or (b) a class or series of Units relative to the rights of another class or series of Units, shall in each case be effective only with that Member's consent or the consent of the Members holding a majority of the Units in that class or series, as applicable. Notwithstanding the foregoing, amendments to the Members Schedule following any new issuance, redemption, repurchase or Transfer of Units in accordance with this Agreement may be made by the Board without the consent of or execution by the Members.

Section XXI.10 Waiver. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. For the avoidance of doubt, nothing contained in this Section 12.10 shall diminish any of the explicit and implicit waivers described in this Agreement, including in Section 4.08, Section 6.04(c), Section 7.02(d)(iv), Section 7.03(b)(ii), Section 7.04(f) and Section 12.13 hereof.

Section XXI.11 Governing Law. All issues and questions concerning the application, construction, validity, interpretation and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision or rule (whether of the Commonwealth of Massachusetts or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the Commonwealth of Massachusetts.

Section XXI.12 Submission to Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the Superior Court of the Commonwealth of Massachusetts (or, if such court lacks subject matter jurisdiction, in a court of the Commonwealth of Massachusetts with subject matter jurisdiction), so long as one of such courts shall have subject-matter jurisdiction over such suit, action or proceeding, and that any case of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the Commonwealth of Massachusetts. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice or other document by registered mail to the address set forth in Section 12.03 shall be effective service of process for any suit, action or other proceeding brought in any such court.

Section XXI.13 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section XXI.14 Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section XXI.15 Attorneys' Fees. In the event that any party hereto institutes any legal suit, action or proceeding, including arbitration, against another party in respect of a matter arising out of or relating to this Agreement, the prevailing party in the suit, action or proceeding shall be entitled to receive, in addition to all other damages to which it may be entitled, the costs incurred by such party in conducting the suit, action or proceeding, including reasonable attorneys' fees and expenses and court costs.

Section XXI.16 Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise, except to the extent expressly provided in Section 11.02 to the contrary.

Section XXI.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of Electronic Transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section XXI.18 Advisement of Counsel. THE CULTIVATION, PRODUCTION AND SALE OF CANNABIS IS ILLEGAL UNDER FEDERAL LAW. NEITHER PARTY, NOR ATTORNEYS FOR COMPANY, HAVE MADE ANY REPRESENTATION TO THE CONTRARY.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

The Company:

TERPENE JOURNEY, LLC

By:

Name:

Title:



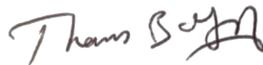
Justin Eppley

Manager

By:

Name:

Title:



Thomas Bogacz

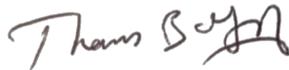
Manager

The Members:

By:

Name:

Title:



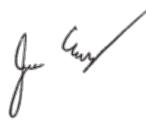
Thomas Bogacz

Chief Executive Officer

By:

Name:

Title:



Justin Eppley

COO

EXHIBIT A
FORM OF JOINDER AGREEMENT

The undersigned is executing and delivering this Joinder Agreement pursuant to the limited liability company agreement dated as of [EFFECTIVE DATE], (as amended, modified, restated or supplemented from time to time, the “**Operating Agreement**”), among Terpene Journey, LLC, a Massachusetts limited liability company (the “**Company**”), and its Members party thereto.

By executing and delivering this Joinder Agreement to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of the Operating Agreement in the same manner as if the undersigned were an original signatory to such agreement.

The undersigned agrees that the undersigned shall be a Member, as such term is defined in the Operating Agreement.

Accordingly, the undersigned has executed and delivered this Joinder Agreement as of [DATE].

By:

Name:

**EXHIBIT B
MEMBERS SCHEDULE**

Members Name and Address	Common Units
Justin Eppley 108 Burrill St., Unit 1 Swampscott, MA 01907	50,000
Thomas Bogacz 108 Burrill St., Unit 1 Swampscott, MA 01907	50,000
Total:	100,000

EXHIBIT C
SUBSCRIPTION AGREEMENT

TERPENE JOURNEY

Terpene Journey, LLC
06-20-2020

Attestation for the Department of Unemployment Assistance

Re: Attestation in lieu of Certificate of Good Standing from the
Department of Unemployment Assistance

Applicant: Terpene Journey, LLC

To Whom It May Concern:

This letter hereby certifies that Terpene Journey, LLC has not yet begun hiring employees and therefore may not yet apply for a Certificate of Good Standing form the Department of Unemployment Assistance. We will provide the certificate with our annual license renewal application.

Respectfully,



Thomas Bogacz
Owner & CEO
Terpene Journey, LLC

Terpene Journey

business plan last updated October 2019

Thomas Bogacz
Co-Founder & CEO

tom@terpenejourney.com

Confidentiality Agreement

The Receiving Party of this business plan agrees not to disclose, reveal, copy, and/or disperse any Confidential Information contained herein, without the proper written consent of Thomas Bogacz (tom@terpenejourney.com). Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The Reader acknowledges that the Confidential Information is proprietary to the Disclosing Party, has been developed and obtained through great efforts by the Disclosing Party and, as such, the Disclosing Party regards all of its Confidential Information as trade secrets. The Receiving Party shall immediately notify the Disclosing Party upon discovering any unauthorized use or disclosure of Confidential Information by the Receiving Party or its Representatives, or any other breach of this Agreement by the Receiving Party or its Representatives, and will cooperate with any efforts by the Disclosing Party to assist the Disclosing Party to regain the possession of its Confidential Information and thus prevent its further unauthorized use.

Contents

- Executive Summary
- Business Description
 - Mission and Core Values
 - Commitment to Corporate Citizenship & Economic Empowerment
 - Market Opportunity and Analysis
 - Product Offering and Pricing
 - Marketing
 - Organization Leadership and Structure
 - Security Assessment
 - Executive Leadership Profiles
- Financials
 - Start-Up Expenses and Investment Summary
 - Projected Income Statement (sales/growth forecast)
 - Projected Cash Flow

Executive Summary

Today's consumers enjoy an enormous amount of choice between consumption methods, flower strains, cannabinoid profiles and potency levels. Instructions for safe use vary from product to product and the vast majority of dispensaries have done a poor job synthesizing information in a way that allows consumers to easily and confidently find products for their specific needs. Using our backgrounds in data science, analytics and learning, Terpene Journey uses digital technology and visualization to give consumers access to more product information in an easily digestible manner.

We are a mission-driven company and proudly act as a leader in our community by promoting economic empowerment, environmental sustainability and youth drug prevention services. Terpene Journey is a CCC Social Equity qualified applicant.

The business strategy positions Terpene Journey to generate \$6.1M in its first full year of operation, and \$35M+ over five years. Accordingly, the Town of Swampscott stands to benefit from \$184,140 in tax revenue in year 1 and up to \$184,140 in host community fees as well in the first year.

Our Core Values

Our core values guide all that we do. They define how we work with our colleagues, engage customers and interact with the community. Living our values helps us be good people and good neighbors:

- Lead and take ownership
- Empower the local community
- Build a better future
- Work together
- Keep teens and kids safe
- Support patients
- Celebrate authenticity
- Inspire passion and adventure
- Be honest always
- Be kind

Corporate Citizenship

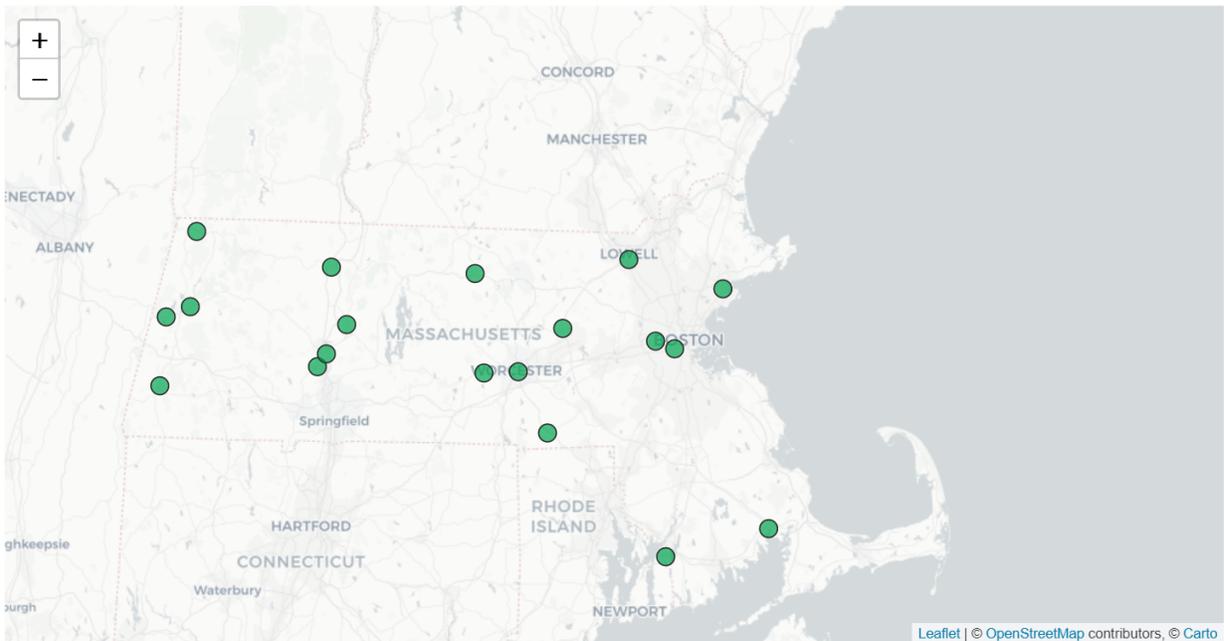
Terpene Journey is committed to giving back to the Swampscott and the surrounding community and supporting charitable programs that serve urgent societal issues, including but not limited to community economic empowerment, education, health, literacy, language and culture.

- **Small + local partnerships:** Terpene Journey will source its products from growing cooperatives across the commonwealth. Partnering with small, local co-ops and bringing their flower to market will directly support businesses owned by disproportionately impacted individuals.
- **Inclusion and diversity:** We value diversity in all its forms and strive to create an inclusive culture where everyone feels welcome. We enroll all of our employees in diversity training to foster an open, authentic work culture.
- **Youth Drug Prevention:** We support youth drug prevention and awareness programs to keep teenagers and children away from drugs and routinely expose all customers to drug safety and awareness information throughout the entire customer journey.
- **Sharing our time:** Employees receive paid time each year to volunteer in the local community.

Market Opportunity and Analysis

Swampscott, MA represents a favorable investment opportunity for a recreational cannabis dispensary and the market analysis and financials support Terpene Journey's forecast to generate \$6M in its first full year of operation, and \$30M+ over five years. Accordingly, the community of Swampscott stands to benefit from \$180,000 in tax revenue in year 1 and ~\$1M over five years. Terpene Journey has developed a business model that rewards the local community, employees and investors while creating a fresh customer experience.

Cannabis industry experts project \$729 million in Massachusetts marijuana sales in 2019 and by 2020, medical and adult use sales are forecast to exceed \$1.02 billion (sources: [New Frontier Data](#)). As of June 2019, there are 19 recreational dispensaries opened for operation in Massachusetts, geographically dispersed with a higher concentration in middle and western Massachusetts.



As of June 2019, there are 110 adult use marijuana retailers currently under review by the CCC for licensing (source: [Cannabis Control Commission](#)). Assuming 110 operational dispensaries in 2019, average revenues per dispensary should reach \$6.6 million. According to actual sales data as of June 2019, the revenue per dispensary is approximately \$14 million with sales data beginning November 2018 through end of May 2019.

Currently, the only adult use dispensaries open for business on the North Shore of Boston are Alternative Therapies Group (+medical) in Salem, Ma, Apothca (+medical) in Lynn and INSA in

Salem,. In the surrounding communities of Lynn and Salem, there are a total of 8 and 5 potential licenses available for retail dispensaries. As of June 2019, Salem has signed host community agreements to fill all 5 license spots, however, each dispensary is currently in different stages of the state application process. In Lynn, 3 of the 8 recreational retail licenses are currently filled.

117,990 people age 21+ reside in Swampscott, MA (10,116) and the three neighboring towns of Salem (30,538), Lynn (62,988), and Marblehead (14,348) (Source: Suburbanfacts.org). Swampscott has higher median household income levels, at \$107,635, than both Salem (\$63,691) and Lynn (\$54,711) and Vinnin Square (Terpene Journey’s location) is the first shopping plaza met by Marblehead residents (\$107,535) leaving their town (Source: Citydata.org) . A [2017 Marist University survey](#) reported that 22% of adults use marijuana at least once a year, and 14% of adults are ‘regular users,’ who consume cannabis products at least twice a month. These figures suggest that 16,519 ‘regular users’ reside in the above North Shore communities and 4,000+ visit each month. With average dispensary purchases at roughly [\\$70 per visit](#), over \$1.7 million will be spent on cannabis products each month in Salem, MA or \$20 million+ on an annual basis.

Considering average dispensary revenue forecasts for the state, historical revenues for ATG, and the number of ‘regular users’ living and visiting, Swampscott represents a favorable investment opportunity for a recreational cannabis dispensary.

Business Summary

Strategy

SWOT Analysis

<p>Strengths</p> <ul style="list-style-type: none"> ● Digital user experience and data visualization create a competitive advantage and capitalize on consumer preference trends ● Horizontal integration creates opportunity for wider and more varied product curation due to lower capital requirements ● Reimagined customer experience encourages repeat business 	<p>Weaknesses</p> <ul style="list-style-type: none"> ● Horizontal integration results in a higher average cost per goods sold ● Must pay sales taxes for medical patients since license is recreational only ● New market entrant
<p>Opportunities</p> <ul style="list-style-type: none"> ● Push the boundaries for new ways to further simplify the customer experience and provide education 	<p>Threats</p> <ul style="list-style-type: none"> ● Medical dispensaries have lower cost of goods solds and early mover advantage

<p>(e.g. 'genius bar demos')</p> <ul style="list-style-type: none"> ● Bundle 'sampler packs' in new ways to increase average customer spend and introduce new consumers to the product range ● Online pre-order and eventually delivery to reduce customer wait times 	<ul style="list-style-type: none"> ● "Storeless" delivery only companies have lower overhead and may be more price competitive ● Regulatory environment creates uncertainty
---	---

Why Customers Choose Terpene Journey

1. **Digital Menu** makes shopping simple, comfortable and fun
2. **In-store merchandising** makes it easier to find strains to meet personal journeys and goals
3. **Expansive, thoughtful product curation** that emphasizes quality and 'craft' products and introduces 'sampler packs' for various consumer profiles that allow for easy and fun product 'sampling'
4. **Terpene Journey App** identifies new strains that people will enjoy based on individual preferences
5. **Rewards Program** encourages loyalty and creates value for customers

Our In-Store Experience

Our immersive and inviting in-store experience thoughtfully considers all senses of the customer and encourages exploration and learning. We pride ourselves on sleekness and simplicity. Our digital menu makes it easier than ever for customers to choose strains that meet their personal needs.

- **Design style:** Modern contemporary minimalist design theme with white walls and polished concrete floor to convey "bright, open" feel and convey "clean," incorporating wood elements to evoke warmth and metals for an 'urban' feel
- **Furniture type:** Modern furniture to convey 'cool', 'trendy', 'high-end / premium experience'
- **Uniforms:** Simple, conveying craft experience
- **Music:** Upbeat, funky to create fun, exploratory experience
- **Educational:** Display posters explain trending topics (e.g. different types of concentrates) and safety tips (e.g. safely consuming edible). All purchases receive safety tips about regulations, preventing OUIs, and keeping products away from children.
- **Budtender:** Our professional, knowledgeable and friendly staff are well-trained in our full product curations and skilled at helping customers choose strains and products to suit

their personal needs. They help our customers feel welcome, comfortable and confident as they make their purchases without ever feeling rushed. Terpene Experts smoothly interact with novices and advanced users alike.

- **Pre-Order:** Customers can place orders online or via the mobile app so they can skip the line. Online customers receive a text and email notification when their order is ready to be picked up.

Location

Terpene Journey has established guiding principles for siting and will adhere to all state laws and regulations with respect to its location. A favorable location will be:

- Safe
- Bright, and highly visible
- Near a high foot traffic area with adequate parking for customers and employees
- In close proximity to public transportation and major roads
- Ideally, convenient and close to complementary businesses where our target market may visit such as:
 - Other interests / daily routine
 - Yoga studios
 - Spas
 - Salons
 - Smoke shops
 - Stores that sell things people need when people use cannabis
 - Grocery store (food, munchies)
 - Liquor store (beer, wine, tequila)
 - Convenience store (food, munchies)
 - Pizza shop
 - Movie theatre

Product Offering and Pricing Strategy

Pricing Strategy

Pricing will be competitive with medical and recreational dispensaries.

Product Offering

We aim to create a wide product line that continuously evolves with new product creations and evolving consumer preferences.

For sample/reference only. Actual offering will vary.		
Product	Price	Strains
Flower		
Flower: Top Shelf	1g 1/8 1/4 1/2 1 oz	<i>Similar strain list across flower, pre-rolls and extracts</i> Sativa <ul style="list-style-type: none"> ● Sour Diesel ● Sour Tsunami ● Green Crack ● Jack Herer ● Green Crack ● Amnesia Haze ● Durban Poison ● Candyland ● Grapefruit
Flower: Exclusive	1g 1/8 1/4 1/2 1 oz	
Pre-Rolled Joint	1 joint	
Mini Pre-Rolls (5)	1 pack	

Extracts		
Shatter	1 g	Indica <ul style="list-style-type: none"> • Bubba Kush • Afghan Kush • Purple Kush • Granddaddy Purple • Death Star • Ice Wreck • Sunset Sherbert • Chocolate Chunk • Super Skunk • Northern Lights High CBD: <ul style="list-style-type: none"> • ACDC • Cannatonic
Wax	1 g	
Kief	1 g	
Live Resin	1 g	
Distillate	1 g	
Bubble Hash	1 g	
Edibles		
Cookies	100mg	Chocolate Chip Peanut Butter Cookie Dough
Gummies	100mg	Cherry Fruit Punch Mango
Hard Tack Candy	100mg 50mg	Cherry Berry Peach
Microdose Hardtack	50mg	Tropical Grape
Granola	45mg	
Cola Drink	10mg	Root Beer Orange
Dissolvable Tablets	THC 100mg THC/CBD 100mg THC 100mg THC/CBD 100mg	
CBD/CNC Capsules	200mg	

Tinctures		
Tinctures	250mg 500mg	Ethanol Glycerin
Topicals		
Relief Balm	50mg THC/50 mg CBD	
Massage Oil	20 oz 40oz	
Bath Soak	100mg	
Lip Balm	.15oz	
Body Lotion	20oz 40oz	

Marketing

Marketing Pledge

Terpene Journey's marketing practices adhere to all state and local regulations.

Advertising

- Publicity / Press / Media
 - Terpene Journey will provide input to local media as needed to raise awareness for the brand and its community outreach efforts.
- Email/Text
 - Customers have the option to create a profile and may sign up to receive special deals via email and/or text. In-store and online visitors may sign up.
- Blog / Content Marketing
 - Terpene Journey maintains a blog, both online and on the mobile app, where Terpene Journey's chief editor and occasional guest authors publish content on cannabis lifestyle, culture, new products, industry news, events and reviews/experiences. Content will be tied into topics our customers are interested in such as music, food, and other interests.
- Cannabis Apps
 - Terpene Journey actively advertises on leading cannabis culture apps, including Leafly and Weedmaps.
- Registered with Search Engines

- Terpene Journey will be registered on the leading search engines so that our website appears when people search generic terms like “dispensary”
 - Google Maps
 - Bing Maps
 - Yahoo Maps
- SEO / Website
 - Terpene Journey uses advanced SEO strategies to funnel traffic from keyword searches on search engines like Google, Yahoo, and Bing
 - Combination of both organic and paid search (Google AdWords)
- Industry / trade events
 - We participate in industry events and tradeshow to promote our brand.
- Loyalty program
 - Repeat customers receive insider perks (first to hear about new products) and special discounts. Customers may link their purchases to their profile so their strain history is updated in the mobile app.

Organization Leadership and Structure

Business Entity Structure

Terpene Journey is an LLC.

Organization Structure, Roles and Responsibilities

Terpene Journey’s roles and responsibilities are structured so that we can effectively serve our customers and community. Over time the leadership team will evaluate the need for additional roles, including Merchandising and Analytics managers.

- Chief Executive Officer
- Chief Operating Officer
- General Manager
- Shift Leader
- Budtenders

Note: Security personnel and accounting support will be outsourced to third party vendors.

Chief Executive Officer (CEO)

- Determine and oversee the execution of the organization vision and business strategy
- Define and measure organization financial success
- Live the 'core values,' inspire employees to 'be their best' and lead by example
- Approve marketing strategy and budget and provide execution support
- Negotiate partnerships and pricing
- Oversee recruitment, hiring and onboarding process
- Design compensation program and ensure timely payment of employee compensation
- Responsible for signing checks and documents and making payments on behalf of the company
- Manage the organization's budget
- Source new clients and referrals (e.g. attend industry events)
- Manage www.terpenejourney.com
- Reply to all formal requests and government inquiries (e.g. DPH)
- Manages logistics and supply chain software, Web servers, e-commerce software and POS (point of sale) systems
- Responsible for installing and maintenance of computer software and hardware for the organization

Chief Operating Officer (COO)

- Create and monitor operational goals, metrics and reporting to mitigate risk and enhance operational performance
- Oversee the organization's finances, accounting and financial reporting
- Responsible for payment of tax, levies and utility bills
- Manages the organization's CCTV
- Shape the execution of the organization vision and business strategy
- Live the 'core values,' inspire employees to 'be their best' and lead by example
- Negotiate partnerships and pricing
- Manage the organization's budget
- Provide input to the recruitment, hiring and onboarding process
- Responsible for signing checks and documents and making payments on behalf of the company
- Manage www.terpenejourney.com

General Manager (GM)

- Manage the daily activities of the dispensary, including monitoring supply and placing orders
- Live the 'core values,' inspire employees to 'be their best' and lead by example
- Teach, mentor and supervise employees
- Guide customers through the 'terpene journey' in a friendly and informative manner, complete transactions and resolve any escalated customer issues

- Manage merchandising and store inventory while ensuring superior product quality
- Update the website to reflect latest product offering
- Conduct sales planning, monitor inventory, select merchandise, and write/price orders
- Educate customers on existing laws (e.g. DUI laws) and health risks
- Develop and implement marketing strategy, including preparing marketing materials
- Interface with partners and third party vendors
- Prepare marketing and publicity materials and displays to showcase our brand
- Provide input into the employee compensation process
- Recruit, hire and onboard new employees
- Maintain financial and statistical records
- Manage customer loyalty programs
- Ensure IT systems (e.g. website, POS) continue to operate as desired
- Assist Terpene Experts with additional customer support as needed
- Source new clients and referrals (e.g. attend industry events)
- Manage special projects for the CEO

Shift Manager

- Support the GM in managing the daily activities of the dispensary
- Ensure the store is 'customer ready' and that needed equipment (e.g. POS, scales, printers) is functioning well
- Live the 'core values,' inspire employees to 'be their best' and lead by example
- Teach, mentor and supervise employees
- Guide customers through the 'terpene journey' in a friendly and informative manner, complete transactions and resolve any escalated customer issues
- Ensure a neat and clean merchandise display
- Update the website to reflect latest product offering
- Sterilize countertops, scales, and ensure cleanliness of the dispensary
- Support the GM in handling administration and bookkeeping tasks, inventory control, stocking shelves and data entry
- Performs monthly inventory counts, file paperwork, and stock inventory
- Source new clients and referrals (e.g. attend industry events)
- Tackle other duties assigned by the GM

Budtenders

- Guide customers through the 'terpene journey' in a friendly and informative manner, complete transactions and resolve (and escalate) customer issues as needed
- Live the 'core values,' be your best' and act like a leader
- Make customers feel welcome and ensure they understand our loyalty program
- Explain product line in a simple, informative manner and fully address customer questions
- Provide 'white glove' service to our best customers and keep all our customers happy
- Promote the company's values and image

- Offer insight into sales and marketing to GM and Shift Managers
- Source new clients and referrals (e.g. attend industry events)
- Tackle other duties assigned by the GM or Shift Manager
- Ask for help, when needed

Security Summary

Terpene Journey is committed to providing a safe and secure environment. To achieve our security goals, we will partner with security vendors to design and implement a comprehensive security plan. See Security Plan for further info.

Financials

Start-Up Expenses and Investment Summary

Start up expenses are conservatively targeted to be ~\$538,762 and start-up capital is \$619,100.82 (see Application of Intent 7. Capital Resources - Individuals for further documentation on capital).

12 Month Profit & Loss Statement

Terpene Journey forecasts the first 12 months revenue at \$6,138,012 and profit at \$370,425. Projections anticipate 220 average customers per day who spend an average of \$75.

	Year 1	Year 2	Year 3	Year 4	Year 5
Number of Customers per Day	220	231	234	254	282
Average Customer Purchase	\$75.00	\$77.25	\$81.11	\$85.17	\$89.43
Total Revenue	\$6,138,012	\$6,457,189	\$6,863,992	\$7,468,023	\$8,289,505
Cost of Goods Sold	\$3,069,006	\$3,164,022	\$3,294,716	\$3,360,610	\$3,315,802
State Taxes (17%)	\$1,043,462	\$1,097,722	\$1,166,879	\$1,269,564	\$1,409,216
Municipal Taxes to Swampscott (3%)	\$184,140	\$193,716	\$205,920	\$224,041	\$248,685
Potential Host Fees to Swampscott (3%)	\$184,140	\$193,716	\$205,920	\$224,041	\$248,685
Fixed Operating Expenses	\$332,108	\$335,429	\$339,119	\$349,292	\$356,278
Variable Operating Expenses	\$322,335	\$325,558	\$332,070	\$335,390	\$0
Federal Income Taxes (21%)	\$632,395	\$691,565	\$749,548	\$862,557	\$1,044,478
Pre-Tax Income	\$2,414,563	\$2,632,179	\$2,898,087	\$3,422,730	\$4,617,425
Net Profit (after COGS, Taxes, OPEX)	\$370,425	\$455,460	\$569,821	\$842,528	\$1,666,361
Net Profit %	6.0%	7.1%	8.3%	11.3%	20.1%
Swampscott's Total Share (taxes + max host fees)	\$368,281	\$387,431	\$411,839	\$448,081	\$497,370

Cash Flow Projection

Terpene Journey forecasts a net increase of cash of \$1,979,149 in year 1.

Cash at Beginning of Year 1	\$246,749
Cash at End of Year 1	\$2,224,898

Net Increase in Cash \$1,978,149

Operations	12 Months
Cash receipts from customers	\$6,138,012
Cash paid for	
Inventory purchases	-\$3,069,006
General operating and administrative expenses	-\$332,108
Wage expenses	-\$512,000
Interest	\$0
Income taxes	-\$1,227,602.40
Net Cash Flow from Operations	2,224,898

Investing Activities	
Cash receipts from	
Sale of property and equipment	\$0
Collection of principal on loans	\$0
Sale of investment securities	\$0
Cash paid for	
Purchase of property and equipment	-\$15,500
Making loans to other entities	\$0
Purchase of investment securities	\$0
Net Cash Flow from Investing Activities	-\$15,500

Financing Activities	
Cash receipts from	
Issuance of stock	-\$364,214
Borrowing	\$0
Cash paid for	
Repurchase of stock (treasury stock)	\$0
Repayment of loans	-\$6,211
Dividends	
Net Cash Flow from Financing Activities	\$39,719



470 West Broadway
South Boston, MA 02127
PHONE: 617-464-3777
FAX: 617-464-3888

RE: Terpene Journey, LLC

June 29, 2020

To Whom it may Concern:

Please accept this letter as evidence that we are working with Terpene Journey, LLC to procure General Liability and Product Liability Insurance coverage of no less than \$1 million per occurrence and \$2 million in aggregate annually. The deductible for each policy will not be higher than \$5,000 per occurrence. We insure many cannabis related businesses and have no doubt that we will be able to find coverage quickly once the quotes are back from our carriers.

If you have any questions please reach out to our office and ask for either myself or Jack Lambert.

Thank you very much.

Sincerely:

Brian Boucher

President

Cell: 617-755-3148

Terpene Journey, LLC
06-29-2020

Plan for Obtaining Liability Insurance

Terpene Journey acknowledges and understands that we must procure General Liability and Product Liability Insurance coverage of no less than \$1 million per occurrence and \$2 million in aggregate, annually. The deductible for each policy will not be higher than \$5,000 per occurrence.

TERPENE JOURNEY

Terpene Journey, LLC

06-24-2020

*Newly added or updated items appear in green text

Qualifications and training

Qualifications and positions

Anticipated positions and their qualifications include:

General Manager (1)

- 10+ years experience managing successful retail stores
- Knowledgeable about the cannabis industry and retail environment
- Proactive, 'can do' attitude
- Strong customer focus
- Sharp financial acumen to manage budgets, expenses and pricing
- Maturity to manage vendor relationships
- Excellent verbal communicator
- Leader who inspires staff

Shift Manager (3)

- 5+ years experience managing successful retail stores
- Knowledgeable about the cannabis industry and retail environment
- Proactive, 'can do' attitude
- Strong customer focus
- Excellent verbal communicator
- Leader who inspires staff

Sales Agent/Budtenders (12)

- 2+ years experience in retail sales
- Knowledgeable about the cannabis industry and retail environment
- Great listener with ability to identify customer needs
- Energetic
- General math skills
- Excellent verbal communicator
- Ability to take direction and willingness to grow

Training

Terpene Journey is committed to providing all dispensary employees with extensive training to provide customers with an exceptional in-store experience. Terpene Journey will ensure that employees are trained on job specific duties prior to performing their job functions. All owners, managers, and employees will complete the Responsible Vendor Program and Responsible Vendor Program documentation will be retained for four (4) years.

TERPENE JOURNEY

New Hire Onboarding

In conjunction with new job functions, new employees undergo comprehensive onboarding training (minimum of 25 hours) and will be evaluated by management for eligibility to perform sensitive duties and access Limited Access Areas.

New hire training will include the review of the Employee handbook, other reading materials, lectures by qualified professionals, hands-on training, homework, and exams. Since humans learn best when they are having fun, every effort will be made to create an engaging, informative curriculum. The training program will cover the following topics:

- Laws / Regulations - employees will be trained on all Massachusetts state and federal laws relating to recreational cannabis with an emphasis on the legal requirements of licensed adult-use cannabis dispensaries. Other topics will include the rules and regulations of the dispensary, effective interaction with law enforcement personnel, and the rights and responsibilities of adult-use cannabis customers. Employees will attend at least one two-hour session with an attorney from our retained legal counsel
- Rules of Conduct - training will include expectations for proper behavior as an employee and reasons for disciplinary action, including termination of employment
- Inventory Management and Product Security - training will cover inventory acquisition, receiving, reconciliation, storage, quality control / protection, and waste disposal policies and procedures
- Transportation of Cannabis Goods from Suppliers - training will cover guidelines for engaging cannabis goods suppliers and scheduling transportation shipments
- General Sales, Dispensing & Customer Service - employees will be trained in Terpene Journey's product lineup and the benefits and usage of each product. Training will focus on eliciting customer needs and in making appropriate decisions about how to choose the types of strains and products that are right for them. Training will also include dispensary sales protocols such as verifying identification and age, daily purchasing limits, etc.
- Security, Loss Prevention, and Safety - training will include guidance on counterfeit currency and fraudulent transactions, confidentiality and data privacy, warning signs of suspicious activity and possible diversion, store opening and closing procedures, lock and alarm procedures, perimeter and entrance control, emergency management, robbery response and active shooter awareness, conflict resolution and de-escalation tactics, OSHA health, and diversion detection tactics
- Record Keeping / Reporting

TERPENE JOURNEY

Ongoing Training

On an on-going basis, employees will receive a minimum of 8 hours training each year to keep up-to-date on the latest policies and procedures, changes to laws and regulations, new products, new research findings on the effects of cannabis, trends and developments in the industry, etc.

Training Records

All training given to employees is documented with employee signature, date, time, location of training, training modules covered, and contact information of trainers.

Training logs are stored in Terpene Journey's database of personnel records. Training records of any terminated employees will be retained for at least one year after the date of the employee's termination

Responsible Vendor Training

Within 90 days of hire, all employees will receive Responsible Vendor Training from a Commission-accredited provider. This training shall include an examination and a certificate of completion valid for one year from the date of issue.

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*Newly added or updated items appear in green text

Quality control and testing

Product Sourcing & Testing

Terpene Journey will work with only licensed cultivators and cannabis product manufacturers to source our products. These suppliers will be responsible for ensuring all products sold to us for distribution to the public have been tested by a licensed testing laboratory and are properly packaged and labeled. Terpene Journey is committed to safety and product quality, and therefore, will only sell cannabis products that have not exceeded their expiration or sell-by date and have been tested by an independent testing laboratory and deemed to comply with the standards required by the Cannabis Control Commission. Upon delivery, all products will be carefully inspected by Terpene Journey staff to ensure all products meet desired quality expectations. Terpene Journey will not sell any cannabis products containing nicotine or alcohol.

Product Freshness & Cleanliness

To maintain the quality of the cannabis product and prevent deterioration, the storage room will be climate-controlled with adequate ventilation, temperature and humidity levels. Terpene Journey will only sell cannabis and MIPs that have been tested and approved for sale by a CCC approved laboratory. Products for sale to customers must never have any sort of contamination. Terpene Journey will notify the Commission within 72 hours of any laboratory testing results indicating contamination when products are tested..

It is imperative that Terpene Journey sources the finest cannabis products, and must ensure that only the flowers of female marijuana plants are processed in a safe and sanitary manner as prescribed below:

- Properly cured and mostly free of seeds and stems
- Clean - no dirt or animal hair on any products
- Free of contamination by mold and bacterial diseases
- Prepared and handled on food-grade stainless steel tables
- Packaged in a secure area

All agents handle marijuana are subject to the requirements for food handlers specified in 105 CMR 300.000, including conforming to sanitary practices while on duty, such as maintaining proper hygiene and washing hands appropriately. Hand-washing facilities will be located in production areas and where good sanitary practices require employees to wash and sanitize their hands.

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Guidelines for sanitation and quality control:

- Employees need to sweep and mop the floor
- Sanitize counters, scales, tools, tables using CDC/DPH approved antimicrobial sanitizers
- Follow all COVID-19 related protocols
- Check that the refrigerator is 45 degrees Fahrenheit or below (for perishable products) and the freezer is 0 degrees Fahrenheit or below (for any frozen MIPs)
- Disinfect all utensils and tools used in any dispensing, processing or handling performed in the course of daily operations with a sanitizing agent or process.

Facility Cleanliness

All of the floors, walls, and ceilings will be newly refinished and will be constructed so they may be cared for easily. All contact surfaces will be maintained, cleaned, and sanitized often and as needed. All toxic items will be identified and securely stored in a closet to protect against contaminating any products. The storage room will also be cleaned regularly during each day's store closing process in order to prevent odors or infestation by insects, rodents and pests. The layout of the store will ensure there is sufficient space for all equipment and there will be room for storage so we can keep the store neat and tidy. Non-marijuana waste will be properly removed to the dumpster behind the facility so as to minimize odors and the potential for the waste attracting pests.

Restrooms

Two restrooms are located in the rear Limited Access Area and the plumbing and water supply will be of adequate size and design and maintained to carry sufficient quantities of water to required locations throughout the establishment.

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Restricting Access to age 21 and older

Identity Verification and Access to Dispensary sales/retail floor

The only people who may be on the premises of the dispensary are:

- A Terpene Journey Marijuana Establishment Agent
- A person with appropriate authority and a visitor identification badge and Agent escort
- A person inspecting Terpene Journey's facility with proper government authority and a visitor identification badge and Agent escort
- A customer who has provided valid identification and has been permitted to enter at the direction of a Terpene Journey Agent for the purpose of education, purchasing, or making a return.

Any person other than those authorized to be on the dispensary premises must obtain a visitor identification badge from Terpene Journey at the time of entering the main entrance and record their presence (time in/time out) in the visitor log. By law, as a non-colocated Adult Use Retail facility, access to the sales/retail floor of our dispensary must be limited to individuals who are at least 21 years of age. **Additionally, all employees and registered agents must be 21 years of age or older.**

Customers must present their ID to the security guard at the ID check vestibule (where the ID is scanned and visually inspected) and a second time when making any purchases. Warning signs at the entry will reinforce the age requirements. All individuals entering the sales/retail floor will be in the presence of a Customer Consultant at all times. Security and Customer Consultants will receive a \$100 incentive payment for any fake ID that is identified.

Access will be limited to the sales floor for anyone other than an Agent or a badged and escorted visitor. All cannabis will be kept in limited access areas not easily accessible from the sales floor. No cannabis will be in an unlocked or unsecured display area.

Guidelines for verifying Customer Information:

- Acceptable forms of identification include the following:

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- An identification document issued by a federal, or state government, such as a Passport Card, Driver's License, Liquor ID, or State ID card, that includes a date of birth and a photo of the person
- A valid identification card issued to a member of the Armed Forces that includes a date of birth and a photo of the person
- A valid passport issued by the United States or by a foreign government
- A valid proof of identification must clearly indicate the age or birthdate of the individual (21+ only)
- Access to any online materials will additionally prompt visitors to verify their age is 21+ each time they access the materials.

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Personnel policies including background checks

Overview

Terpene Journey has adopted a comprehensive staffing plan to guide recruitment, hiring, training and managing our employees. Terpene Journey is committed to providing equal opportunity in all areas of employment, including recruiting, hiring, training, growth and career management, compensation, employee benefits, discipline, and termination in accordance with all federal, state and local regulations. We strive to create a workplace that helps employees be their best.

Highlights of our personnel plan feature:

- Clear direction of responsibilities and management structure
- Competitive pay and benefits
- Industry-leading training
- A truly collaborative work environment

Recruiting / Hiring / Background Checks

Terpene Journey is committed to providing equal opportunity for all individuals, regardless of race, color, sex, gender identity and sexual orientations, religion, national origin, age, or handicap, provided that they are qualified with the requisite skills for a given a role we are recruiting and hiring for. Terpene Journey hires local, diverse candidates to the extent permissible by federal and Massachusetts law.

All employees of the company, including executives, directors, managers, and retail staff, will be registered dispensary agents as defined in 935 CMR 500.030.

In order to facilitate background checks and facilitate necessary agent registration with the Cannabis Control Commission, management will collect the following from candidates:

- Individual's full legal name, including aliases
- Individual's address
- Individual's date of birth
- Copy of driver's license, government-issued identification card, or liquor purchase identification card
- An attestation that candidate has not been convicted of an excluded felony offense, along with any limitations on his or her authorization to cultivate, harvest, prepare, package, possess, transport, and dispense cannabis in the Commonwealth
- An attestation pledging that candidate will not divert cannabis to unauthorized people

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- Current photo

Qualified candidates will apply for and receive Marijuana Establish Agent Registration cards from the Commission, valid for one year from the date of issue, and may be renewed on an annual basis upon a determination by the Commission that the applicant for renewal continues to be suitable for registration. Employees must carry their registration card in full view at all times while in possession of cannabis, including at all times while at the dispensary or while transporting cannabis.

All employees are subject to the terms and conditions of their signed employment agreement and current company policies. Terpene Journey reserves the right to modify or change the programs, policies and benefits offered to employees, at any time, at its sole discretion.

After obtaining a registration card for an employee, Terpene Journey will notify the Cannabis Control Commission within five (5) business days of any changes to the information that we were previously required to submit to the Commission or after discovery that a registration card has been lost or stolen.

Terpene Journey Careers

Employee Handbook

Our comprehensive handbook will provide information to guide employees' behavior and relationship with Terpene Journey. The manual, which is furnished to all employees upon being hired, addresses:

- Code of Conduct
- Inventory Management
- Dispensing and Sales
- Dispensary Management and Maintenance
- Security, Loss Prevention, Emergency Response, and General Safety
- Data Privacy & Information Security
- Compensation
- Performance and Career Management
- PTO, Sick Time, Leave, and Other Benefits

As policies and procedures change from time to time, these changes to policies and procedures are distributed and communicated as appropriate to employees for their review, and their acknowledgment of receipt and understanding is documented and tracked by management. On an annual basis, all employees are required to obtain recertification.

Learning & Development

Terpene Journey is committed to the advancement of our employees by providing a work environment of learning and teaching. At Terpene Journey each and every one of our employees can grow by learning and by teaching others from their own experience. We develop ourselves and our skills collectively to provide customers with the latest in

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cannabis thought leadership and exceptional service. Learning and teaching happens on-the-job, through interactions with peers, periodic education and training courses provided throughout the year.

Compensation

Pay Schedule

The payroll schedule for employees is bi-weekly with 26 pay periods during a calendar year. Employees must submit all hours on a daily basis via time cards in the HR system in order to get paid for your hours worked.

Pay Deductions

Legally, Terpene Journey is required to deduct federal income taxes, state and local income taxes (where applicable), Social Security, and other mandatory withholdings from compensation. Employees are required to complete a W-4 form indicating the number of allowances claimed for tax withholding purposes. In some cases, Terpene Journey may be required by law to make other deductions, such as garnishment and child support. Additional deduction amounts may be made as authorized by the employee in accordance with their benefit elections. Any questions regarding pay deductions can be answered by the General Manager.

Benefits

Health

Terpene Journey considers employee health benefits (i.e. medical, dental, vision, disability) to be an essential part of employee total compensation. The programs that we offer provide comprehensive and cost-effective benefits to help meet the diverse needs of our employees and their families.

Employees working at least 32 hours per week are eligible to receive benefits.

Paid Time Off (PTO) and Sick Days

Terpene Journey recognizes the importance of flexible paid time off (PTO) from work that can be used for personal or family illness, vacation or other personal reasons. Due to this, Terpene Journey has implemented a single allotment of time to accommodate for these types of absences. PTO accrue each pay period. Every full time employee starts with at least 3 PTO days each year, and receives an additional day off each year with each additional year of service. In no case shall a qualifying employee earn less than 1 hour of PTO for every 30 hours worked, in accordance with Massachusetts law. All employees are required to submit PTO hours taken in our time reporting tool.

Paid Holidays

Each calendar year, employees receive three (3) paid holidays.

Labor Day	Monday, September 7, 2020
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Thanksgiving Day	Thursday, November 26, 2020
Christmas Day	Friday, December 25, 2020

Family and Medical Leave Act - Overview

The Family Medical Leave Act (FMLA) entitles eligible employees of covered employers to take unpaid, job-protected leave for specified family and medical reasons with continuation of group health insurance coverage under the same terms and conditions as if the employee had not taken leave. More information can be found on the Department of Labor's FMLA website.

Jury Duty

Employees will be provided a leave of absence if they are required to serve on a jury or are subpoenaed as a witness in a civil or criminal court case. Employees will be provided jury duty pay for a maximum of five (5) scheduled workdays of jury duty service every calendar year if they provide advance notice of their need for leave. Employees required to appear in court as plaintiffs or defendants in a civil action or defendants in a criminal action do not qualify for this type of leave and are not eligible for jury duty pay.

Bereavement Leave

In the unfortunate event of the death of an immediate family member, employees will be provided paid bereavement leave. The amount of bereavement leave may vary depending on the circumstances; however, generally three (3) business days will be provided. Immediate family members include:

- Spouses or Domestic partners
- Children (including step and foster children) of employee or domestic partner
- Parents (including step and foster parents) of employee or domestic partner
- Parents-in-law, grandparents, grandchildren, brothers and sisters (including step siblings and in-laws) of the employee or domestic partner
- Domestic Partner of the employee's parents or siblings
- Special circumstances outside these relationships.

Injury and Illness Prevention (IIP)

Terpene Journey is committed to providing a safe workplace for all employees. Our objective is a safe and healthy work environment that maintains the number of injuries and illnesses to an absolute minimum. Our goal is zero accidents and injuries.

Prevention of workplace injuries and illnesses is of such importance that it will be given precedence over operating productivity, whenever necessary. It is the basic policy of Terpene Journey that no task is so important that an employee must take a risk of injury or illness in order to get the job done.

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Terpene Journey will comply with all state and federal laws regarding employee safety. To comply, Terpene Journey employees must constantly be aware of conditions in all work areas that can produce injury or illness.

The General Manager is responsible for maintaining proper employee attitudes toward injury and illness prevention and ensuring that safety and health are always put first. All employees must proactively create a safe workplace to eliminate potential hazards.

Alcohol, smoke, and drug-free workplace policies

Terpene Journey's goal is to provide a safe and drug-free work environment for our customers and employees. Nobody is permitted to use alcohol, smoke products of any kind or use any non-prescribed drugs while inside the store, in the parking lot or on the surrounding premises. Soliciting or selling any illegal drugs is prohibited and all employees must arrive to work sober. Violating the Alcohol, Smoke and Drug-Free Workplace policy is grounds for immediate dismissal.

Discipline and Termination

All employees are responsible for adhering to all Terpene Journey policies and procedures. Employees who fail to comply with company rules will be subject to disciplinary action commensurate with the seriousness of that failure, up to and including termination.

Employees are subject to discipline, including immediate termination for:

- Conviction, guilty plea, plea of nolo contendere, or admission to sufficient facts of a felony drug offense involving distribution to a minor
- Submission of misleading, incorrect, false or fraudulent information in their application or renewal application of agent registration card
- Fraudulent use of agent registration card
- Using or selling illegal drugs
- Selling, distributing, or providing cannabis to any unauthorized person or otherwise engaging in acts of diversion
- Tampering, falsifying, altering, modifying, duplicating, or allowing another person to use, tamper, falsify, alter, modify, or duplicate an agent registration card
- Failure to notify Terpene Journey management (and the Cannabis Control Commission) within 5 business days after becoming aware that their registration card has been lost, stolen, or destroyed
- Conviction, guilty plea, plea of nolo contendere, or admission to sufficient facts of a violation of Massachusetts law or Swampscott ordinance or related regulations
- Knowing violation of any other unethical or unlawful behavior
- Practicing unsafe dispensary practices

Such activities will be reported to law enforcement and the Cannabis Control Commission.

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If an employee has deceased, been issued a new registration card, or their employment at Terpene Journey is terminated by management, their existing agent registration card will be void.

If an employee is terminated, Terpene Journey will also notify the Cannabis Control Commission within 1 business day. All employee and personnel records of terminated employees will be kept for at least 12 months following the date of the employee's termination.

Record Keeping

Terpene Journey will make its records available to the Commission, upon request. All financial records will be maintained in accordance with generally accepted accounting principles. Written records that are required and are subject to inspection include:

- Written operating procedures
- Inventory records & seed-to-sale tracking records for all marijuana products
- Personnel records including job descriptions for all employees. Personnel records will be maintained for at least 12 months after termination. Personnel records will include reference checks, job descriptions and responsibilities, training, performance evaluations, disciplinary records, responsible vendor training completion confirmation.
 - Personnel policies and procedures
 - All background check reports
 - Business records including assets and liabilities, monetary transactions, books of accounts, sales records, compensation data for all employees, waste disposal records. All records will be kept for two years in the event the store ever closes.

Maintaining Confidential Information

Terpene Journey understands the importance of maintaining confidential information and will take the following actions to always protect such information and ensure privacy:

- Ensure all confidential information is appropriately marked “confidential”
- Secure all confidential information, always, whether stored electronically or physically
- Limit access to data to only those that have a need to see it
- Include confidentiality and non-disclosure provisions in employment contracts and employee handbook
- Conduct exit interviews that emphasize the important of maintaining confidential information

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Written Operating Procedures

Terpene Journey maintains a set of detailed written operating procedures at its single dispensary location. The operating materials include all of the materials submitted to the CCC as part of this application, which will be maintained, updated and followed on an ongoing basis. The operating procedures are always available for inspection by the CCC or the Swampscott Police Department. The operating procedures include but are not limited to:

- Security plan
- Restricting Access to age 21 and older
- Security plan
- Prevention of diversion
- Storage of marijuana
- Transportation of marijuana
- Inventory procedures
- Quality control and testing
- Dispensing procedures
- Personnel policies including background checks
- Record Keeping procedures
- Maintaining of financial records
- Diversity plan
- Qualifications and training

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Record Keeping procedures

Terpene Journey is committed to accurate and transparent recordkeeping. Records will be maintained in physical and electronic form, as appropriate, and will be made available to the Cannabis Control Commission upon request. *Written operating procedures will be maintained as required by 935 CMR 500.105(1). 935 CMR 500.105(9).*

Record Keeping

Terpene Journey will make its records available to the Commission, upon request. All financial records will be maintained in accordance with generally accepted accounting principles. Written records that are required and are subject to inspection include:

- *Written operating procedures*
- *Inventory records & seed-to-sale tracking records for all marijuana products*
- *Personnel records including job descriptions for all employees. Personnel records will be maintained for at least 12 months after termination. Personnel records will include reference checks, job descriptions and responsibilities, training, performance evaluations, disciplinary records, responsible vendor training completion confirmation.*
 - *Personnel policies and procedures*
 - *All background check reports*
 - *Business records including assets and liabilities, monetary transactions, books of accounts, sales records, compensation data for all employees, waste disposal records. All records will be kept for two years in the event the store ever closes.*

Archiving

All records, including seed to sale and waste records, will be kept in secure locations for at least 3 years in a format compliant with state regulations and those of the Cannabis Control Commission.

Paper generated at the store (e.g. sales receipts, return tickets) will be boxed, labeled appropriately and sent off to our designated facility (e.g. Iron Mountain) or destroyed and disposed of on premises.

Guidelines for processing Archives:

- Boxes should be clearly marked with the data enclosed (e.g. sales receipts) and then re-boxed in a corrugated box to be sent out

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- The store must email the CEO for an archive number before shipping any boxes out. The archive number should be written on the exterior of the box before being shipped out to the designated facility
- All boxes shipped must have an archive number on it
- Only the archive number should be written on the outside of the box.

Lost, Damaged or Altered Records

In the event that Terpene Journey management learns that any records were lost, damaged, or altered, Terpene Journey will immediately notify the Swampscott Police Department and the Cannabis Control Commission within 24 hours.

Inventory Documentation & Records

It is imperative to maintain an accurate record of our inventory.

The ICS contains detailed records for all cannabis goods in our inventory:

- A description of each item such that the cannabis goods can easily be identified
- An accurate measurement of the quantity of the item
- The date and time the cannabis goods were received
- The sell-by or expiration date provided on the package of cannabis goods, if any
- The name and license number of the supplier that delivered the cannabis goods to us
- The price paid for the cannabis goods, including taxes, delivery costs, and any other costs

Terpene Journey will maintain any and all inventory records and documentation for at least five years after the date on the document. All documents will be available to the Cannabis Control Commission for review upon request.

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Maintaining of financial records

Terpene Journey is committed to accurate and transparent financial recordkeeping and has engaged CohnReznick LLP for accounting support and maintenance of financial records.

Financial records will be maintained in physical and electronic form, as appropriate, and will be made available to the Cannabis Control Commission upon request. This includes, but is not limited to:

- Books of accounts
- Salary and wages paid to each employee
- Financial statements, such as balance sheet, profit & loss, cash flow statements, Assets and liabilities
- Monetary transactions
- Sales records and accounting ledgers and supporting journals, documents, agreements, checks, invoices, vouchers, etc.
- Results of independent, third party financial audits
- Compensation (employee salary/wages, executive compensation, stipend, and any bonus, benefit, consideration, or item of value paid to any individual affiliated with the company)
- Sales transaction details, including name of customer or registered qualifying patient or personal caregiver to whom medical marijuana was dispensed, quantity, product type, form and cost

Archiving

All records will be kept in secure locations for at least 2 years in a format compliant with state regulations and those of the Cannabis Control Commission.

Paper generated at the store (e.g. sales receipts, return tickets) will be boxed, labeled appropriately and sent off to our designated storage facility (e.g. Iron Mountain) or destroyed and disposed of on premises if waste.

POS & Auditing Auditing

Terpene Journey will only utilize a point-of-sale (POS) system approved by the Commission and will adopt separate accounting practices at the point-of-sale for marijuana and non-marijuana sales. Sales data will never be changed with software or other methods. The POS system will be evaluated monthly by the General Manager to ensure no software has been installed to manipulate sales. Documentation must be completed to ensure the audit has been completed. If it is determined that software has been installed to change sales data, Terpene Journey will immediately disclose the

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information to the Commission, cooperate in any investigation, and take such other action directed by the Commission.

Record Keeping

Terpene Journey will comply with 830 CMR 62C.25.1: Record Retention and DOR Directive 16-1 regarding recordkeeping requirements. Terpene Journey will retain records for at least 3 years and substantiate the company's gross income, deductions, credits and all other information pertinent to the taxes and excises of the Department of Revenue.

Diversity Plan

Our Commitment to Diversity

Terpene Journey values diversity in all its forms and strives to create an inclusive culture where everyone feels welcome. We enroll all of our employees in diversity training to foster an open, authentic work culture and are committed to promoting equity among minorities, women, veterans, people with disabilities, and LGBTQ+ individuals.

Diversity Plan Demographics

This plan is intended to promote equity among the following demographics:

1. Minorities
2. Women
3. Veterans
4. People with disabilities
5. LGBTQ+ sexual orientations and gender identities

Goals, Programs & Measurement

Terpene Journey will create programs with the following goals:

- First, to increase the participation (i.e. retention) of minorities, women, veterans, people with disabilities, and LGBTQ+ people in Terpene Journey's operations with anticipated success rates of at least:
 - 10% persons with disabilities
 - 30% persons who are minorities, veterans or LGBTQ+
 - 40% women
- Second, to create an inclusive work environment where diverse people thrive and at least 90% of our employees report "high" or "very high" levels of satisfaction, inclusion, and opportunities for personal growth and development
- Third, to increase the number of Veteran-led businesses in the ancillary parts of the adult use cannabis industry (e.g. security, architecture, accounting, banking, attorney) by partnering with at least one Veteran-led business

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Terpene Journey has adopted the following programs and measurements for accountability to achieve our goals:

Goal	Program(s)	Measurement(s)
<p>1) To increase the participation (i.e. retention) of minorities, women, veterans, people with disabilities, and LGBTQ+ people in Terpene Journey’s operations with anticipated success rates of at least:</p> <ul style="list-style-type: none"> ○ 10% persons with disabilities ○ 30% persons who are minorities, veterans or LGBTQ+ ○ 40% women 	<ul style="list-style-type: none"> ● Institute holistic hiring practices that considers plan demographics a favorable consideration in the hiring decision thereby giving priority to applicants who meet the Plan Demographics and who possess the competencies required for the position(s) they are applying for, or demonstrate an ability to be trained for the position ● Post <u>all</u> job openings to diverse outlets that target Plan Demographics (e.g. posting with local chapters of community outreach and advocacy groups, posting in newspapers such as the Lynn Item, Chelsea Record, and Revere Journal) as hiring needs warrant, in addition to posts on our website ● Host one in-person or virtual job fair advertised in Lynn, Chelsea, and Revere and accessible via public transit from all three cities, with a focus on attracting minorities, women, veterans, people with disabilities, and LGBTQ+ individuals 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> ● Diverse Operations efforts will be considered successful by meeting three demographic goals: <ul style="list-style-type: none"> -10% persons with disabilities -30% persons who are minorities, veterans or LGBTQ+ -40% women <p><u>Data Source:</u></p> <ul style="list-style-type: none"> ● Count the # of Terpene Journey employees hired and retained who meet the plan demographics compared to the total employee count ● # of postings in diverse outlets verified with supporting documentation for all job postings ● Successfully hosted and/or attended at least one in-person or virtual job fair verified with supporting documentation

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Goal	Program(s)	Measurement(s)
<p>2) To create an inclusive work environment where diverse people thrive and at least 90% of our employees report “high” or “very high” levels of satisfaction, inclusion, and opportunities for personal growth and development</p>	<ul style="list-style-type: none"> ● Require all new hires to successfully complete one hour of cultural competency, diversity and inclusion training, which addresses unconscious bias and relates it to “real world” retail scenarios ● Provide one hour of continuing education for all employees which includes diversity and inclusion training on an annual basis with updates as needed. ● Create an in-house Diversity Council with stakeholders from all employment levels that provides ongoing leadership and support for our diversity initiatives including evaluating feedback for accountability ● All company materials (policies, website, etc) must use gender neutral language ● Include “Celebrate you” as one of Terpene Journey’s core values in employee training, with context provided as to the importance of acceptance and inclusion. ● Maintain the company’s certification with the National LGBT Chamber of Commerce 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> ● Inclusive work environment will be considered successfully achieved when at least 90% of employees respond positively to the question “I feel like I belong at Terpene Journey” on the employee survey, and indicate “high” to “very high” levels of satisfaction, inclusion, and opportunities for personal growth and development, and <p><u>Data Source:</u></p> <ul style="list-style-type: none"> ● Employee survey results ● Will provide supporting documentation of the Diversity Council, that all employees have completed at least one hour of new hire and one hour of ongoing diversity and inclusion training, and a summary of the training content
<p>3) To increase the number of Veteran-led businesses in the ancillary parts of the adult use cannabis industry (e.g. security, architecture, accounting, banking, attorney) by partnering with at least one Veteran-led business</p>	<ul style="list-style-type: none"> ● Enact a program for supplier diversity that considers plan demographics a favorable consideration in contracting decisions with ancillary businesses 	<p><u>Success Metric:</u></p> <ul style="list-style-type: none"> ● Efforts to partner with Veteran-led ancillary businesses will be considered successful when at least one contact has been secured with a qualified Veteran-led business <p><u>Data Source:</u></p> <ul style="list-style-type: none"> ● Will provide supporting documentation of a contract with at least one Veteran-led ancillary business

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Reporting

Terpene Journey executives shall assess the development, participation, and opportunities for continued improvement and enhancement of outreach on a quarterly basis. These reports shall be discussed at a dedicated meeting of Terpene Journey executives and invited stakeholders. The decisions from those meetings will be used for continuous process improvement and agility of all Terpene Journey diversity and outreach programs.

With our annual license renewal application each year, Terpene Journey will use the collated reports to demonstrate that the identified programs in the plan led to measurable success of the plan goals. Terpene Journey will provide sufficient evidence to verify that all metrics have been successfully met, or provide a thorough explanation and plan of action in the unanticipated event that any metrics are not fully achieved.

Statement of Affirmation

Terpene Journey, LLC acknowledges and is aware, and will adhere to, the requirements set forth in 935 CMR 500.105(4) which provides the permitted and prohibited advertising, branding, marketing, and sponsorship practices of every Marijuana Establishment;

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