



# Massachusetts Cannabis Control Commission

## Public Record Request

### Marijuana Retailer

#### General Information:

License Number: MR282467  
Original Issued Date: 05/19/2020  
Issued Date: 05/19/2020  
Expiration Date: 05/19/2021  
Payment Received: \$10000      Payment Required: \$10000

### ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: The Old Bank, LLC

Phone Number: 508-514-1212      Email Address: zac@theoldbankwellfleet.com

Business Address 1: 10 Main Street      Business Address 2:  
Business City: Wellfleet      Business State: MA      Business Zip Code: 02667  
Mailing Address 1: PO Box 2157      Mailing Address 2:  
Mailing City: Wellfleet      Mailing State: MA      Mailing Zip Code: 02667

### CERTIFIED DISADVANTAGED BUSINESS ENTERPRISES (DBES)

Certified Disadvantaged Business Enterprises (DBEs): Not a DBE

### PRIORITY APPLICANT

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

### RMD INFORMATION

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

### PERSONS WITH DIRECT OR INDIRECT AUTHORITY

#### Person with Direct or Indirect Authority 1

Percentage Of Ownership: 100      Percentage Of Control: 100

Role: Owner / Partner      Other Role:

First Name: Zachary      Last Name: Ment      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

#### Close Associates or Member 1

First Name: Michael      Last Name: Drayer      Suffix:

**Describe the nature of the relationship this person has with the Marijuana Establishment:** Michael Drayer will be the Retail Director of the Old Bank LLC, will report directly to the CEO-Founder, Zachary Ment, and will by virtue of his responsibilities, have significant influence over the operations of the business.

Mr. Drayer will be responsible for the development and overall management of all wholesale inventory procurement, and customer facing policies and Procedures for TOB, implementing, administering, and revising the policies as needed. In addition, he will perform the following duties:

- Provide general training to TOB agents during new hire orientation or re-current trainings throughout the year;
- Lead a working group comprised of himself, the CEO-Founder, and any other designated advisors to ensure the current policies and procedures are properly implemented, integrated, effective, and relevant to ensure the smooth, safe, and compliant operation of the retail business.

### CAPITAL RESOURCES - INDIVIDUALS

#### Individual Contributing Capital 1

First Name: Zachary      Last Name: Ment      Suffix:

Types of Capital: Monetary/Equity      Other Type of Capital:      Total Value of the Capital Provided: \$100000      Percentage of Initial Capital: 100

Capital Attestation: Yes

### CAPITAL RESOURCES - ENTITIES

No records found

### BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

### DISCLOSURE OF INDIVIDUAL INTERESTS

#### Individual 1

First Name: Michael      Last Name: Drayer      Suffix:

Marijuana Establishment Name: Various      Business Type: Other

Marijuana Establishment City: Various      Marijuana Establishment State: MA

### MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 10 Main Street

Establishment Address 2:

Establishment City: Wellfleet

Establishment Zip Code: 02666

Approximate square footage of the establishment: 1200

How many abutters does this property have?: 6

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
Community Outreach Meeting Documentation	Emailing Community-Outreach-Meeting-Attestation-Form initialed w attach.pdf	pdf	5cf1765c748dc71348c37217	05/31/2019
Certification of Host Community Agreement	host community agreement certification signed.pdf	pdf	5cf17674bbb965134133a576	05/31/2019
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning v2.pdf	pdf	5e3d1ab669dc9d0456db7ce2	02/07/2020

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
Other	2020 Letter Accepting Donations PAACA.pdf	pdf	5e4176a8fe55e40432f6fd39	02/10/2020
Plan for Positive Impact	Plan to Positively Impact ADIs v7.pdf	pdf	5e42b8f64fa2b004756a151d	02/11/2020

#### ADDITIONAL INFORMATION NOTIFICATION

Notification: I understand

#### INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Owner / Partner

Other Role:

First Name: Zachary

Last Name: Ment Suffix:

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 2

Role: Other (specify)

Other Role: Director of Security

First Name: Eduardo

Last Name: Dominguez Suffix: Jr.

RMD Association: Not associated with an RMD

Background Question: no

Individual Background Information 3

Role: Other (specify)

Other Role: Director of Retail

First Name: Michael

Last Name: Drayer Suffix:

RMD Association: RMD Owner

Background Question: no

#### Individual Background Information 4

Role: Other (specify)

Other Role: Small Business Adviser

First Name: Trudy

Last Name: Vermehren Suffix:

RMD Association: Not associated with an RMD

Background Question: no

#### ENTITY BACKGROUND CHECK INFORMATION

No records found

#### MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Secretary of Commonwealth - Certificate of Good Standing	cert of good standing cgs secretary of state.pdf	pdf	5cef4771624ce5135e9248e4	05/29/2019
Department of Revenue - Certificate of Good standing	cert of good standing cgs DOR.pdf	pdf	5cef47b969291617ba85e876	05/29/2019
Articles of Organization	CorpSearchViewPDF.aspx.pdf	pdf	5cef490a722cea17c125f2c4	05/29/2019
Bylaws	operating agreement v1 Signed.pdf	pdf	5cef539233099617d7943723	05/29/2019

No documents uploaded

Massachusetts Business Identification Number: 001367968

Doing-Business-As Name: The Piping Plover

DBA Registration City: Wellfleet

#### BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for Liability Insurance	Plan for Obtaining Liability Insurance.pdf	pdf	5cef5422c70e2b132b3138d6	05/29/2019
Proposed Timeline	Timeline v2.pdf	pdf	5e3cda8064339304b08fe3f0	02/06/2020
Business Plan	TOB- Business Plan v2.pdf	pdf	5e3cdf2ed43df3043d4b7fcc	02/06/2020

#### OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Restricting Access to age 21 and older	Plan for Restricting Access to age 21 or older.pdf	pdf	5cef6642acc50017edd60cd3	05/30/2019
Inventory procedures	Inventory Procedures.pdf	pdf	5cef669f50e7af1803c1db95	05/30/2019
Prevention of diversion	Plan to Prevent Diversion.pdf	pdf	5cef66a01dae681319ce89f8	05/30/2019
Quality control and testing	Quality Control and Testing Procedures.pdf	pdf	5cef66a1c70e2b132b3138e6	05/30/2019

Storage of marijuana	Storage of Marijuana.pdf	pdf	5cef66a441a4321320f26b0f	05/30/2019
Transportation of marijuana	Transportation of Marijuana.pdf	pdf	5cef66a4722cea17c125f2d4	05/30/2019
Maintaining of financial records	Maintaining of Financial Records.pdf	pdf	5cef6743fe6a8617e208cf3c	05/30/2019
Record Keeping procedures	Record Keeping Procedures.pdf	pdf	5cef6745748dc71348c36dbe	05/30/2019
Dispensing procedures	Dispensing Procedures.pdf	pdf	5cef6746acc50017edd60cd7	05/30/2019
Qualifications and training	Qualifications and Training.pdf	pdf	5cef6c0869291617ba85e881	05/30/2019
Security plan	Security Plan v2.pdf	pdf	5e3d18f302a6e7045352bbcf	02/07/2020
Personnel policies including background checks	Personel Policy incl Background Checks v2.pdf	pdf	5e3d191d5b05c304785e6b38	02/07/2020
Plan for obtaining marijuana or marijuana products	Plan for Obtaining Marijuana or Marijuana Products v2.pdf	pdf	5e3d1a2681ae16046bec7f73	02/07/2020
Diversity plan	Diversity Plan v4.pdf	pdf	5e42b87c69dc9d0456db86dd	02/11/2020

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



The Old Bank, LLC

THE OLD BANK, LLC

Business Plan

5/30/19

## TABLE OF CONTENTS

1. EXECUTIVE SUMMARY	3
2. COMPANY DESCRIPTION	4
3. MARKET RESEARCH	8
4. PRODUCT/SERVICE LINE	10
5. MARKETING & SALES	11
6. FINANCIAL PROJECTIONS	13
7. TEAM	14

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## **1. EXECUTIVE SUMMARY**

### **1.1 Mission Statement and Message from the Founder**

THE OLD BANK, LLC (“TOB”) is a Marijuana Establishment (“**ME**”) committed to creating a safe and clean community environment providing consistent, high quality cannabis to Consumers who over the age of 21.

TOB’s mission is to provide the local community of Wellfleet and its visitors a place to learn about and purchase high quality cannabis and cannabis-infused products, in a safe, welcoming, and judgement-free environment.

The Old Bank (TOB) is dedicated to offering local products, paying local employees a living wage, respecting our environment, and improving the connotation of what it means to be a seller or buyer of cannabis.

### **1.2 Product**

TOB will offer lab tested Cannabis and Cannabis-Infused Products compliant with the guidelines and regulations set out by the CCC.

In addition to traditional sativa, indica, and hybrid cannabis flower, TOB will offer a wide range of products and services that will allow TOB to serve customers with a wide variety of needs. Products TOB intends to offer include, but will not be limited to:

1. TOPICAL SALVES
2. CREAMS/LOTIONS
3. PATCHES
4. ORAL MUCOSAL/SUBLINGUAL DISSOLVING TABLETS
5. TINCTURES
6. SPRAYS
7. INHALATION READY TO USE CO2 EXTRACTED HASH OILS
8. PRE-DOSED OIL VAPORIZERS
9. INGESTION CAPSULES
10. FOOD/BEVERAGES

### **1.3 Customers**

TOB’s target customers include adults over the age of 21 looking to learn about and enjoy cannabis and cannabis infused products, as well as customers who find that cannabis can provide relief from various discomforts.

## **1.4 What Drives Us**

TOB's goals include providing the community of Wellfleet with premium quality cannabis, educating patrons about the risks and benefits of legal cannabis, and to debunk the negative stereotypes of cannabis vendors and patrons alike.

## **2. COMPANY DESCRIPTION**

### **2.1 Structure**

TOB is a Massachusetts LLC, interested in applying for a Certificate of Registration from the Massachusetts Cannabis Control Commission (the "**Commission**") to operate a ME in the Commonwealth.

TOB will file, in a form and manner specified by the Commission, an application for licensure as a ME consisting of three packets: an Application of Intent packet; a Background Check packet; and a Management and Operations Profile packet.

### **2.2 Operations**

TOB will be located at 10 Main Street in Wellfleet MA and has executed a binding Letter of Intent (LOI) to lease the facility.

The facility is well positioned and it matches the ideal picture of a community dispensary store. Historically, the site was used as a retail bank, real estate offices and general retail. The particular area of the site that TOB intends to operate in, has not been used from many years and is in need of substantial cosmetic upgrades. The business will be launching with just one outlet in Wellfleet.

The facility encompasses a total of 2000 square feet, with approximately 1200 square feet dedicated exclusively to Marijuana Establishment and the rest used for personal storage and potential office space for the Founder.

TOB will establish inventory controls and procedures for the conduct of inventory reviews, and comprehensive inventories of marijuana products in the process of cultivation, and finished, stored marijuana; conduct a monthly inventory of marijuana in the process of cultivation and finished, stored marijuana; conduct a comprehensive annual inventory at least once every year after the date of the previous comprehensive inventory; and promptly transcribe inventories if taken by use of an oral recording device.

TOB will tag and track all marijuana seeds, clones, plants, and marijuana products, using a seed-to-sale methodology in a form and manner to be approved by the Commission.

No marijuana product, including marijuana, will be sold or otherwise marketed that is not tested by Independent Testing Laboratories, except as allowed under 935 CMR 500.000.

TOB will maintain records, including all records required in any section of 935 CMR 500.000, which will be available for inspection by the Commission, upon request. The records will be maintained in accordance with generally accepted accounting principles. Records will be maintained for at least 12 months.

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

TOB will provide adequate lighting, ventilation, temperature, humidity, space, and equipment, in accordance with applicable provisions of 935 CMR 500.105 and 500.110.

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

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

Prior to commencing operations, TOB will provide proof of having obtained a surety bond in an amount equal to its licensure fee payable to the Marijuana Regulation Fund to ensure payment of the cost incurred for the destruction of cannabis goods necessitated by a violation of St. 2016, c. 334, as amended by St. 2017, c. 55 or 935 CMR 500.000 or the cessation of operation of TOB.

TOB and TOB agents will comply with all local rules, regulations, ordinances, and bylaws.

TOB has successfully entered into Host Community Agreement with the Town of Wellfleet, and has applied for a special permit from the Town of Wellfleet Zoning Board of Appeals.

### **2.3 Security**

TOB will contract with a professional security and alarm company to design, implement and monitor a comprehensive security plan to ensure that the facility is a safe and secure environment for employees and the local community.

TOB's state-of-the-art security system will consist of perimeter windows, as well as duress, panic, and holdup alarms connected to local law enforcement for efficient notification and response in the event of a security threat. The system will also include a failure notification

system that will immediately alert the executive management team if a system failure occurs.

A redundant alarm system will be installed to ensure that active alarms remain operational if the primary system is compromised.

Interior and exterior HD video surveillance of all areas that contain marijuana, entrances, exits, and parking lots will be operational 24/7 and available to the Town of Wellfleet Police Department. These surveillance cameras will remain operational even in the event of a power outage.

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

Only TOB's registered agents and other authorized visitors (e.g. contractors, vendors) will be allowed access to the facility, and a visitor log will be maintained in perpetuity.

All agents and visitors will be required to visibly display an ID badge, and TOB will maintain a current list of individuals with access.

On-site consumption of marijuana by TOB's employees and visitors will be prohibited.

TOB will have a security personnel on-site during business hours.

## **2.4 Benefits to the Municipality**

TOB looks forward to working cooperatively with Town of Wellfleet which approved 2016 Ballot Question 4 legalizing adult use marijuana with 65% of the vote) to ensure that TOB operates as a responsible, contributing member of the Wellfleet community. TOB anticipates establishing a mutually beneficial relationship with the Town in exchange for permitting TOB to site and operate in Wellfleet. The Town stands to benefit in various ways, including but not limited to the following:

- **Jobs**
  - The retail facility will add 6-8 full-time jobs, in addition to hiring qualified, local contractors and vendors.
- **Monetary Benefits**
  - A Host Community Agreement with significant monetary contributions of 3% of revenues would provide the Town with additional financial benefits beyond local property taxes.
- **Access to Quality Product**
  - TOB will allow qualified consumers in the Commonwealth to have access to high quality marijuana and marijuana products that are tested for cannabinoid content and contaminants
- **Control**
  - In addition to the CCC, the Town of Wellfleet Police Department and other municipal

departments will be offered oversight over TOB's security systems and processes.

- Responsibility
  - TOB is comprised of local business people and experienced professionals who will be thoroughly background checked and scrutinized by the CCC.
- Economic Development
  - TOB's renovation of 10 Main Street will revitalize a key section of the Central District and contribute to the overall economic development of the local community.

## **2.5 Zoning**

In accordance with Town of Wellfleet's Zoning Bylaws, the proposed property is located in Town of Wellfleet's Central District (CD).

In accordance with the CCC's regulations set forth in 935 CMR 500.110(3), the property is not located within 500 feet of a public or private school providing education to children in kindergarten or grades 1 through 12.

### **3. MARKET RESEARCH**

#### **3.1 Industry**

TOB's proposed location is located in the Town of Wellfleet. Surrounding areas include Truro, Provincetown, Eastham, and Orleans. There are several applicants for retail Marijuana Establishments in neighboring towns, but none have yet been approved by the CCC.

#### **3.2 Customers**

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

#### **3.3 Competitors**

As noted above, no ME has been approved to operate within 50 miles of TOB proposed location. However, TOB has 4 potential competitors with executed host agreements in the Town of Wellfleet:

- The Grateful Mind
- Atlantic Medical Partners
- Nature's Alternative
- Nature's Ventures

#### **3.4 Competitive Advantage**

In every business, there is competition, however, the retail cannabis industry is known to be highly competitive. TOB possesses several strengths which will allow us to stand apart from our competition. The industry is rapidly growing, and customers are scrutinizing the quality of cannabis dispensed, the service offered, the location of the dispensary, discounts offered for the products, and to some extent, the branding of the business.

TOB's competitive advantages over their competition include a local business people with rare industry experience, and expert consultants with extensive experience in their own fields. The site has ample parking and easy and safe (traffic light controlled) access to and visibility from State Highway Route 6.

#### **3.5 Regulations**

TOB is a Marijuana Establishment, consistent with the objectives of St. 2016, c. 334, as amended by St. 2017, c. 55 and 935 CMR 500.000.

TOB will be registered to do business in the Commonwealth as a domestic business corporation or another domestic business entity in compliance with 935 CMR 500.000 and maintain the corporation in good standing with the Massachusetts Secretary of the Commonwealth and the Department of Revenue.

TOB will apply for all state and local permits and approvals required to renovate and operate the facility.

TOB will also work cooperatively with various municipal departments to ensure that the proposed facility complies with all state and local codes, rules and regulations with respect to design, renovation, operation and security.

TOB's facility will provide customers a safe and welcoming environment in which to learn about and purchase high quality, lab tested cannabis and cannabis-infused products.

## **4. PRODUCT / SERVICE**

### **4.1 Product & Service**

Our core product as a retailer will be marijuana which will come in a variety of strains and product types. We will also engage in the sale of:

- TOPICAL SALVES
- CREAMS/LOTIONS
- PATCHES
- ORAL MUCOSAL/SUBLINGUAL DISSOLVING TABLETS
- TINCTURES
- SPRAYS
- INHALATION READY TO USE CO2 EXTRACTED HASH OILS
- PRE-DOSED OIL VAPORIZERS
- INGESTION CAPSULES, AND
- FOOD/BEVERAGES

### **4.2 Pricing Structure**

TOB pricing structure will be fair market rates as determined based on currently unknowable market conditions at the time of opening.



## **5. MARKETING & SALES**

### **5.1 Growth Strategy**

TOB's plan to grow the company includes developing a cultivation/manufacturing facility in which to create its own products and be able to apply for medical license from the CCC. TOB plans to develop a delivery service to provide safe, and convenient access to customers throughout the outer cape.

### **5.2 Communication**

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

All marketing, advertising and branding produced by or on behalf of TOB will include the following warning, including capitalization, in accordance with M.G.L. c. 94G, § 4(a½)(xxvi): "This product has not been analyzed or approved by the Food and Drug Administration (FDA). There is limited information on the side effects of using this product, and there may be associated health risks. Marijuana use during pregnancy and breast-feeding may pose potential harms. It is against the law to drive or operate machinery when under the influence of this product. KEEP THIS PRODUCT AWAY FROM CHILDREN. There may be health risks associated with consumption of this product. Marijuana can impair concentration, coordination, and judgment. The impairment effects of edible marijuana may be delayed by two hours or more. In case of accidental ingestion, contact poison control hotline 1-800-222-1222 or 9-1-1. This product may be illegal outside of MA."

TOB will communicate with our customers via social media, website, telephone, text message and email.

TOB will provide a catalogue and a printed list of the prices and strains of marijuana available to Consumers and will post the same catalogue and list on its website and in the retail store.

### **5.3 Sales**

TOB will ensure that all marijuana products that are provided for sale to Consumers are sold in tamper or child-resistant packaging. Packaging for marijuana products sold or displayed for Consumers, including any label or imprint affixed to any packaging containing marijuana products or any exit packages, will not be attractive minors.

Packaging for marijuana products sold or displayed for consumers in multiple servings will allow

a consumer to easily perform the division into single servings and include the following statement on the exterior of the package in a printed font that is no smaller than ten-point Times New Roman, Helvetica or Arial, including capitalization: “INCLUDES MULTIPLE SERVINGS.” TOB will not sell multiple serving beverages and each single serving of an edible marijuana product contained in a multiple-serving package will be marked, stamped, or otherwise imprinted with the symbol issued by the Commission under 935 CMR 500.105(5) that indicates that the single serving is a marijuana product. At no point will an individual serving size of any marijuana product contain more than five (5) milligrams of delta-nine tetrahydrocannabinol.

#### 5.4 Logo

TOB plans to operate its store under the name “The Piping Plover” after an endangered shorebird local to Cape Cod National Seashore, and has developed a logo (shown below) to be used in labeling, signage, and other materials such as letterhead and distributed materials.

The logo is discreet, unassuming, and does not use medical symbols, images of marijuana, related paraphernalia, or colloquial references to cannabis or marijuana.



## 6. FINANCIAL PROJECTIONS

Base Case Revenue & Profit Assumptions									
Wellfleet population		Use Rate .2 / Market Share .25	Monthly Active Patrons	Average monthly spend \$246	Months at each	Totals and Notes			
		20%	25%	<a href="#">Link to Source</a>	Population	\$1,745,222.40	Projected Year 1 Revenue		
Year Round	2736	547.2	137	\$33,652.80	8	\$269,222.40	Winter		
Summer	30000	6000	1500	\$369,000.00	4	\$1,476,000.00	Summer	@35% Operating Profit Margin	
						\$610,827.84	EBITDA		
AVERAGE	Visits/mnth/patron	visits / Day	Transaction time			-\$150,000	Interest	10% of \$1.5mm	
Off season	2	9	5-10 minutes			-\$226,879	Taxes	26% of Gross(50%)	
High Season	2	100	5-10 minutes			-\$50,000	Dep. & Amort	startup & buildout	
Peak Hours	50% of traffic 6-8pm	25	up to 6 concurrant patron interactions			\$183,949	Net Profit Projection		
Upside Factors	Effect	on Revenue	on EBITDA		Downside Factors	Effect	on Revenue	on EBITDA	
Customers from neighboring towns	up to 2x	\$3,490,445	\$1,221,656		Market Share falls to 1/8th	half on both	\$872,611.20	\$305,413.92	
Delivery	up to 3x	\$5,235,667	\$1,832,484		Prices fall by 2/3 -no margin gain	reven drops to .333	\$581,740.80	\$203,609.28	
Increased social acceptance/use	up to 1.5x	\$2,617,834	\$916,242		EBITDA Margins fall to 20%	rev flat, profit nearly halves	\$1,745,222.40	\$349,044.48	
Total	effect by Y3:	\$11,343,946	\$3,970,381		Total	effect:	\$287,962	\$57,592	

## **7. TEAM**

### **7.1 General**

TOB has put together a team to implement the operations of the Marijuana Establishment. TOB intends to create 6-8 full-time staff positions within the first three years of operations in the Town of Wellfleet.

No individual on the TOB team is a controlling person over more than three licenses in a particular class of license.

### **7.2 The Founder and CEO - Zachary Ment**

Zachary has been working as the Vice President of Operations at Native Sun Wellness in Brighton MA since May 2018 where he has overseen the State and local licensing for medical and recreational marijuana.

Zachary arrived at NSW with over 9 years of Investment Finance, Human Resources and Small-business experience. He is an Associate Board Member of the Andrew Goodman Foundation, a non-profit dedicated to protecting voting rights for all Americans. And Zachary holds a B.S. in Industrial Labor Relations, from Cornell University.

Zachary's life and career was transformed forever when he witnessed the benefits of medical marijuana during his mother's battle with breast cancer in 2015-16. As her disease progressed, medical marijuana provided her the relief that modern pharmaceuticals could not. The legal and physical risks that her loved-ones took to obtain a simple herb was a risk Zac decided no family should have to take and decided to dedicate his career to responsibly increasing access to cannabis.

### **7.3 Special Advisor and CFO – Trudy Vermehren**

Trudy is an experienced local business women, and an active and caring member of the community. She owned and ran a successful local landscape business, Fieldworks Landscape for 25 years. Fieldworks specialized in organic, sustainable landscape design and maintenance, providing rewarding work and a living wage to its employees. Trudy is currently the owner and founder of The Fox and Crow Cafe, featuring organically sourced foods made from in-house.

Trudy has also been an active participant in local government. She served on Wellfleet's Conservation Commission for 9 years, as the Chair for 4 years. She is a member of the non-profit Wellfleet Arbor Committee, striving to plant more trees in public spaces.

### **7.4 Head of Security - Eddie Dominguez**

Head of Security: Under the supervision of the Chief Executive Officer, the Head of Security is responsible for the development and overall management of the Security Policies and Procedures for

TOB, implementing, administering, and revising the policies as needed. In addition, the Head of Security will perform the following duties:

- Provide general training to TOB agents during new hire orientation or re-current trainings throughout the year;
- Provide training specific for Security Agents prior to the Security Agent commencing job functions;
- Review and approve incident reports and other reports written by Security Agents prior to submitting to the executive management team – follow up with security agent if needed;
- Maintain lists of agents authorized to access designated areas of the TOB facility, including cash and product storage vaults, surveillance and network equipment room, and other highly sensitive areas of the TOB facility;
- Lead a working group comprised of the Chief Executive Officer, Chief Operating Officer, Head of Security, Head of Cultivation, and any other designated advisors to ensure the current policies and procedures are properly implemented, integrated, effective, and relevant to ensure the safety of TOB agents and assets;
- Ensure that all required background checks have been completed and documented prior to an agent performing job functions; ensure agent is granted appropriate level of access to the facility necessary to complete his/her job functions;
- Maintain all security related records, incident reports and other reports written by security agents;
- Evaluate and determine the number of security agents assigned to each shift and proper shift change times; and
- Maintain frequent contact with the Town of Wellfleet Police and Fire Department.

Eddie Dominguez has a Masters degree in Criminal Justice. He served 29 years in the Boston Police Department working 23 of those years in the Narcotics Unit with the last 11 assigned to an FBI Task Force. Dominguez worked for Major League Baseball for 15 years as a Security consultant and later on as a Senior Investigator. As a security consultant for MLB, Dominguez implemented and oversaw Stadium Security measures for Stadiums in the US such as Fenway Park and internationally, in locations such as Venezuela, Cuba, Mexico and the Dominican Republic.

Dominguez, working with former Boston Police Chief Daniel Linskey, has implemented and overseen security measures for various different Medical Marijuana Dispensaries in Massachusetts.

## **7.5 Retail Director – Michael Drayer**

Michael Drayer brings over 8 years of experience providing services in the medical marijuana industry. In 2010, Michael began consulting for SJK, LLC, which ran two non-profit cannabis collectives in Long Beach, California. At SJK, Michael trained and educated staff on product, product packaging & handling, patient education, and product administration, as well as POS system training, scheduling, inventory management, and accounting.

Michael currently serves as Director of Cultivation in Massachusetts for MD Holistics, Inc., as well as Ipswich Pharmaceutical Associates, and Native Sun Wellness.

# Plan for Obtaining Liability Insurance

The Old Bank, LLC (“TOB”) plans to maintain general liability insurance coverage for no less than \$1,000,000 per occurrence and \$2,000,000 in aggregate annually and product liability coverage for no less than \$1,000,000 per occurrence & \$2,000,000 in aggregate annually. The policy deductible will be no higher than \$5,000 per occurrence. TOB will consider additional coverage based on availability & cost-benefit analysis. If adequate coverage is unavailable at a reasonable rate, TOB will place in escrow at least \$250,000 to be expended for liabilities coverage. Any withdrawal from such escrow replenished within 10 business days. TOB will keep reports documenting compliance with 935 CMR 500.105(10).

## Host Community Agreement Certification Form

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

### Applicant

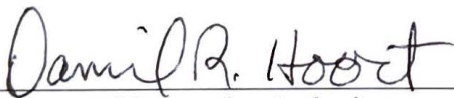
I, Zachary Ment, (*insert name*) certify as an authorized representative of The Old Bank, LLC (*insert name of applicant*) that the applicant has executed a host community agreement with The Town of Wellfleet (*insert name of host community*) pursuant to G.L.c. 94G § 3(d) on May 28th, 2019 (*insert date*).



Signature of Authorized Representative of Applicant

### Host Community

I, Daniel Hoort, (*insert name*) certify that I am the contracting authority or have been duly authorized by the contracting authority for The Town of Wellfleet (*insert name of host community*) to certify that the applicant and The Town of Wellfleet (*insert name of host community*) has executed a host community agreement pursuant to G.L.c. 94G § 3(d) on May 28th, 2019 (*insert date*).



Signature of Contracting Authority or  
Authorized Representative of Host Community



## Community Outreach Meeting Attestation Form

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

I, Zachary Ment, (*insert name*) attest as an authorized representative of The Old Bank, 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 May 4th, 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 April 12th, 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 April 4th, 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 April 9th, 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.

# Legal Notices

G 4/23/19  
 NOTICE  
 Eastham  
 COMMISSION

Conservation  
 a public hearing  
 2019 at 6PM in  
 Room, Eastham  
 ate Highway, pur-  
 etts General Law  
 40 (Wetlands  
 and the Town of  
 'tection By-Law,  
 order to consider

d by 445 Turnip  
 icant proposes  
 bedroom dwelling  
 room dwelling at  
 445 Turnip Field  
 491.

l by Susan Klein.  
 construction of a  
 nch at the top of  
 allation of a flexi-  
 capped access to  
 property located at  
 Map 10, Parcel

ilation filed by  
 ie. Applicant pro-  
 vater service con-  
 located at 210  
 Map 19, Parcel

ilation filed by  
 icant proposes  
 service connection  
 1145 Kingsbury

MARIJUANA  
 LEGAL NOTICE  
 NOTICE OF COMMUNITY  
 OUTREACH MEETING

**REGARDING: A PROPOSED  
 MARIJUANA ESTABLISHMENT AT  
 10 MAIN STREET, WELFLEET, MA  
 02667**

Notice is hereby given that The Old Bank, LLC will hold a Community Outreach Meeting on **MAY 04, 2019** in the **GREAT POND ROOM** at the **WELFLEET COUNCIL ON AGING, 715 OLD KINGS HIGHWAY, WELFLEET, MA 02667** between **2:00PM AND 3:00PM**.

Information to be presented and discussed will include but not be limited to:

1. The type of Marijuana Establishment to be located at the proposed address;
  2. Plans and information for maintaining a secure facility;
  3. Plans and protocols to prevent diversion to minors;
  4. Plans to positively impact the community in which the establishment intends to be located;
  5. Plans and protocols to ensure the establishment will not constitute a nuisance to the community.
- Community members are both permitted and encouraged to ask questions and receive answers from representatives of The Old Bank, LLC related to the proposed establishment.

AD#13788151  
 Cape Codder 4/12/19



The Old Bank, LLC

**NOTICE OF COMMUNITY OUTREACH MEETING**

**RECEIVED**

2019 APR -4 P 2:50

**REGARDING: A PROPOSED MARIJUANA ESTABLISHMENT AT 10 MAIN STREET, WELFLEET, MA 02667**

TOWN CLERK  
TOWN OF WELFLEET

Notice is hereby given that The Old Bank, LLC will hold a Community Outreach Meeting on **MAY 04, 2019** in the **GREAT POND ROOM** at the **WELFLEET COUNCIL ON AGING, 715 OLD KINGS HIGHWAY, WELFLEET, MA 02667** between **2:00PM AND 3:00PM**.

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4. Plans to positively impact the community in which the establishment intends to be located;
5. Plans and protocols to ensure the establishment will not constitute a nuisance to the community.

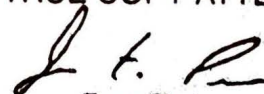
Community members are both permitted and encouraged to ask questions and receive answers from representatives of The Old Bank, LLC related to the proposed establishment.

  
Zachary Ment

Founder

The Old Bank, LLC

**A TRUE COPY ATTEST**



Town Clerk  
WELFLEET



## NOTICE OF COMMUNITY OUTREACH MEETING

### REGARDING: A PROPOSED MARIJUANA ESTABLISHMENT AT 10 MAIN STREET, WELFLEET, MA 02667

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Community members are both permitted and encouraged to ask questions and receive answers from representatives of The Old Bank, LLC related to the proposed establishment.

Zachary Ment

Founder

The Old Bank, LLC

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT Domestic Mail Only	
For delivery information, visit our website at <a href="http://www.usps.com">www.usps.com</a> ®.	
NORTH TRURO, MA 02652	
Certified Mail Fee	\$3.50
Extra Services & Fees (check box, and fee as appropriate)	
<input type="checkbox"/> Return Receipt (hardcopy)	\$0.00
<input type="checkbox"/> Return Receipt (electronic)	\$0.00
<input type="checkbox"/> Certified Mail Restricted Delivery	\$0.00
<input type="checkbox"/> Adult Signature Required	\$0.00
<input type="checkbox"/> Adult Signature Restricted Delivery	\$0.00
Postage	\$0.55
Total Postage and Fees	\$4.05
Sent To	[Redacted]
Street and	[Redacted]
City, State,	[Redacted]
PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions	

7018 1830 0001 4009 9054

TRURO MA 02666 09 2019

USPS 04/09/2019

# Plan to Remain Compliant with Local Zoning

The Old Bank, LLC, Inc. ("TOB") will remain compliant at all times with the local zoning requirements set forth in the Town of Wellfleet's Zoning By-Laws. TOB's proposed Retail Marijuana Establishment (RME) is located in the "Central District" Zoning District designated for retail by special permit, and from which the town chose specifically not to exclude RMEs.

As required by the Town of Wellfleet's General Zoning By-Law Section 5.2 which states that "any use not [specifically] listed as a permitted use...may be allowed by special permit..." TOB applied for, and obtained a Special Permit for Retail Marijuana Sales at its location of 10 Main Street (Map 15 Parcel 1) from the Wellfleet Zoning Board of Appeals, as the local Special Permit Granting Authority.

In order to comply with the conditions included in the Special Permit Decision referenced above:

1. TOB will only operate between the hours of 10:00 AM and 8:00 PM for adult use marijuana retail purposes, provided that any customers in line at 8:00 PM are able to be served but no new customers will be admitted after 8:00 PM.
2. TOB will only operate the facility as an adult use marijuana retail establishment to the extent that it is for the sale of adult recreational marijuana and marijuana products directly to consumers.
3. TOB will not commence operations before it has obtained all final license approvals from the Cannabis Control Commission (the "CCC").
4. Prior to commencing operations, TOB will provide the Building Commissioner, Health Agent, Fire Chief, Police Chief and the [Zoning] Board with a copy of the applicable Final License from the CCC for an adult use marijuana retail establishment.
5. TOB will provide an annual report of its operations to the [Zoning] Board and other Town officials no later than January 31st of each year, including a copy of all current state licenses and demonstrating continued compliance with the conditions of this special permit. Any change in ownership of the property or change in management staff and individuals with key access to the marijuana establishment will also be reported within 30 days of such change.
6. TOB will not transfer or assign the Special Permit to another party or entity without first obtaining the approval of the [Zoning] Board in the form of an amendment to the Special Permit.
7. TOB will prohibit the smoking, burning and consumption of marijuana or marijuana infused products on the premises.
8. TOB will notify the Building Commissioner, the Health Agent, the Fire Chief, the Police Chief, and the [Zoning] Board in writing within forty-eight hours of the cessation of operation of the adult use marijuana retail uses or the expiration or termination of the license holder's Final License CCC.
9. TOB understands that the Special Permit shall lapse upon the expiration or termination of its license by the Cannabis Control Commission.

10. TOB will maintain a current and valid Host Community Agreement in effect at all times during the operation of the adult use marijuana retail establishment. And has provided [The Zoning Board] with a copy of the fully executed Host Community Agreement with the Wellfleet Select Board.
11. TOB will have its Security Plan and Emergency Procedures approved by the Police Chief and Fire Chief prior to commencing operations. Any changes to the Security Plan and Emergency Procedures will be reported in writing, to the Police Chief and Fire Chief within 14 days of such changes taking effect.
12. TOB has provided to the Building Inspector and Chief of the Police Department, the name, telephone number and electronic mail address of a contact person in the event that such person needs to be contacted after regular business hours to address an urgent issue. Such contact information shall be kept updated TOB.

The Town of Wellfleet has chosen not to create a specific licensing requirement to operate a RME and has granted TOB conditional permission to operate under the terms laid out in the Special Permit and Community Host Agreement. Should the Town of Wellfleet create any new license or requirement, TOB will immediately comply with any such ordinance(s) or licensing requirement(s).

Furthermore, TOB will continue to work cooperatively with various municipal departments, boards, and officials to ensure that TOB's RME remains compliant with all local laws, regulations, rules, and codes with respect to design, construction, operation, and security.





## The Commonwealth of Massachusetts William Francis Galvin

Minimum Fee: \$500.00

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

### Certificate of Organization

(General Laws, Chapter )

Identification Number: 0013679681. The exact name of the limited liability company is: THE OLD BANK, LLC

## 2a. Location of its principal office:

No. and Street: 10 MAIN STREETCity or Town: WELLFLEETState: MAZip: 02666Country: USA

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

No. and Street: 10 MAIN STREETCity or Town: WELLFLEETState: MAZip: 02666Country: 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 INVEST IN, DEVELOP, LICENCE, AND OPERATE ALTERNATIVE HEALTHCARE RETAIL STORES AND ALL RELATED ACTIVITIES

## 4. The latest date of dissolution, if specified:

## 5. Name and address of the Resident Agent:

Name: ZACHARY MENTNo. and Street: 4 BRIDGE LANECity or Town: TRUROState: MAZip: 02666Country: USA

I, ZACHARY MENT 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:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
MANAGER	ZACHARY MENT	10 MAIN STREET WELLFLEET, MA 02666 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.

Title	Individual Name First, Middle, Last, Suffix	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:**

<b>Title</b>	<b>Individual Name</b> First, Middle, Last, Suffix	<b>Address</b> (no PO Box) Address, City or Town, State, Zip Code

**9. Additional matters:**

**SIGNED UNDER THE PENALTIES OF PERJURY, this 11 Day of February, 2019,**  
**ZACHARY MENT**  
*(The certificate must be signed by the person forming the LLC.)*

THE COMMONWEALTH OF MASSACHUSETTS

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

February 11, 2019 08:21 AM

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

WILLIAM FRANCIS GALVIN

*Secretary of the Commonwealth*

# **SOLE MEMBER OPERATING AGREEMENT OF THE OLD BANK, LLC**

## **A Massachusetts Limited Liability Company**

THIS OPERATING AGREEMENT ("Agreement") is made and entered into as of May 20th, 2019, by and among The Old Bank, LLC a Massachusetts Limited Liability Company (the "Company") and Zachary Ment, executing this Agreement as the sole member of the Company (the "Member") and hereby states as follows:

**NOW, THEREFORE**, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

### **1. Organization.**

#### **1. Formation of LLC.**

The Member has formed a Massachusetts Limited Liability Company named The Old Bank, LLC by filing the Articles of Organization with the office in the State of Massachusetts on February 11th, 2019. The operation of the Company shall be governed by the terms of this Agreement and the applicable laws of the State of Massachusetts relating to the formation, operation and taxation of a LLC, specifically the provisions under Chapter 156C (Limited Liability Company Act) of the Massachusetts General Laws which set out the guidelines and procedures for the formation and operation of a LLC hereinafter collectively referred to as the "Statutes." To the extent permitted by the Statutes, the terms and provisions of this Agreement shall control in the event there is a conflict between the Statutes and this Agreement.

#### **2. Purposes and Powers.**

a) The purposes of the Company shall be:

- i. TO INVEST IN, DEVELOP, LICENCE, AND OPERATE ALTERNATIVE HEALTHCARE RETAIL STORES AND ALL RELATED ACTIVITIES; and
- ii. To perform or engage in any and all activities and/or businesses for which limited liability companies may be engaged under the Statutes.

b) The Company shall have all powers necessary and convenient to affect any purpose for which it is formed, including all powers granted by the Statutes.

3. Duration.

The Company shall continue in existence until dissolved, liquidated or terminated in accordance with the provisions of this Agreement and, to the extent not otherwise superseded by this Agreement, the Statutes.

4. Registered Office and Resident Agent.

The Registered Office and Resident Agent of the Company shall be as designated in the initial Articles of Organization/Certificate of Organization or any amendment thereof. The Registered Office and/or Resident Agent may be changed from time to time. Any such change shall be made in accordance with the Statutes, or, if different from the Statutes, in accordance with the provisions of this Agreement. If the Resident Agent shall ever resign, the Company shall promptly appoint a successor agent.

5. Capital Contributions and Distributions.

The Member may make such capital contributions (each a "Capital Contribution") in such amounts and at such times as the Member shall determine. The Member shall not be obligated to make any Capital Contributions. The Member may take distributions of the capital from time to time in accordance with the limitations imposed by the Statutes.

6. Books, Records and Accounting.

a) Books and Records. The Company shall maintain complete and accurate books and records of the Company's business and affairs as required by the Statutes and such books and records shall be kept at the Company's Registered Office and shall in all respects be independent of the books, records and transactions of the Member.

b) Fiscal Year; Accounting. The Company's fiscal year shall be the calendar year with an ending month of December.

7. Member's Capital Accounts.

A Capital Account for the Member shall be maintained by the Company. The Member's Capital Account shall reflect the Member's capital contributions and increases for any net income or gain of the Company. The Member's Capital Account shall also reflect decreases for distributions made to the Member and the Member's share of any losses and deductions of the Company.

8. U.S. Federal / Massachusetts State Income Tax Treatment.



The Member intends that the Company, as a single member LLC, shall be taxed as a sole proprietorship in accordance with the provisions of the Internal Revenue Code. Any provisions herein that may cause the Company not to be taxed as a sole proprietorship shall be inoperative.

9. Rights, Powers and Obligations of Member.

- a. Authority. Zachary Ment, as sole member of the Company, has sole authority and power to act for or on behalf of the Company, to do any act that would be binding on the Company, or incur any expenditures on behalf of the Company.
- b. Liability to Third Parties. The Member shall not be liable for the debts, obligations or liabilities of the Company, including under a judgment, decree or order of a court.
- c. Rights, Powers and Obligations of Manager.
- d. The Company is organized as a "member-managed" limited liability company.
- e. The Member is designated as the initial managing member.
- f. Ownership of Company Property.

The Company's assets shall be deemed owned by the Company as an entity, and the Member shall have no ownership interest in such assets or any portion thereof. Title to any or all such Company assets may be held in the name of the Company, one or more nominees or in "street name", as the Member may determine.

g. Other Activities.

Except as limited by the Statutes, the Member may engage in other business ventures of any nature, including, without limitation by specification, the ownership of another business similar to that operated by the Company. The Company shall not have any right or interest in any such independent ventures or to the income and profits derived therefrom.

10. Limitation of Liability; Indemnification.

- a) Limitation of Liability and Indemnification of Member.

- i. The Member (including, for purposes of this Section, any estate, heir, personal representative, receiver, trustee, successor, assignee and/or transferee of the Member) shall not be liable, responsible or accountable, in damages or otherwise, to the Company or any other person for: (i) any act performed, or the omission to perform any act, within the scope of the power and authority conferred on the Member by this agreement and/or by the Statutes except by reason of acts or omissions found by a court of competent jurisdiction upon entry of a final judgment rendered and un-appealable or not timely appealed ("Judicially Determined") to constitute fraud, gross negligence, recklessness or intentional misconduct; (ii) the termination of the Company and this Agreement pursuant to the terms hereof; (iii) the performance by the Member of, or the omission by the Member to perform, any act which the Member reasonably believed to be consistent with the advice of attorneys, accountants or other professional advisers to the Company with respect to matters relating to the Company, including actions or omissions determined to constitute violations of law but which were not undertaken in bad faith; or (iv) the conduct of any person selected or engaged by the Member.
- ii. The Company, its receivers, trustees, successors, assignees and/or transferees shall indemnify, defend and hold the Member harmless from and against any and all liabilities, damages, losses, costs and expenses of any nature whatsoever, known or unknown, liquidated or unliquidated, that are incurred by the Member (including amounts paid in satisfaction of judgments, in settlement of any action, suit, demand, investigation, claim or proceeding ("Claim"), as fines or penalties) and from and against all legal or other such costs as well as the expenses of investigating or defending against any Claim or threatened or anticipated Claim arising out of, connected with or relating to this Agreement, the Company or its business affairs in any way; provided, that the conduct of the Member which gave rise to the action against the Member is indemnifiable under the standards set forth in Section 10(a)(i).
- iii. Upon application, the Member shall be entitled to receive advances to cover the costs of defending or settling any Claim or any threatened or anticipated Claim against the Member that may be subject to indemnification hereunder upon receipt by the Company of any undertaking by or on behalf of the Member to repay such advances to the Company, without interest, if the Member is Judicially Determined not to be entitled to indemnification.



- iv. All rights of the Member to indemnification under this Section 10(a) shall (i) be cumulative of, and in addition to, any right to which the Member may be entitled to by contract or as a matter of law or equity, and (ii) survive the dissolution, liquidation or termination of the Company as well as the death, removal, incompetency or insolvency of the Member.
- v. The termination of any Claim or threatened Claim against the Member by judgment, order, settlement or upon a plea of *nolo contendere* or its equivalent shall not, of itself, cause the Member not to be entitled to indemnification as provided herein unless and until Judicially Determined to not be so entitled.

#### 11. Death, Disability, Dissolution.

- a. Death of Member. Upon the death of the Member, the Company shall be dissolved. By separate written documentation, the Member shall designate and appoint the individual who will wind down the Company's business and transfer or distribute the Member's Interests and Capital Account as designated by the Member or as may otherwise be required by law.
- b. Disability of Member. Upon the disability of a Member, the Member may continue to act as Manager hereunder or appoint a person to so serve until the Member's Interests and Capital Account of the Member have been transferred or distributed.
- c. Dissolution. The Company shall dissolve and its affairs shall be wound up on the first to occur of:
  - i. At a time, or upon the occurrence of an event specified in the Articles of Organization or this Agreement.
  - ii. The determination by the Member that the Company shall be dissolved.

#### 12. Miscellaneous Provisions.


- a. Article Headings. The Article headings and numbers contained in this Agreement have been inserted only as a matter of convenience and for reference, and in no way shall be construed to define, limit or describe the scope or intent of any provision of this Agreement.
- b. Entire Agreement. This Agreement constitutes the entire agreement between the Member and the Company. This Agreement supersedes any

and all other agreements, either oral or written, between said parties with respect to the subject matter hereof.

- c. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.
- d. Amendment. This Agreement may be amended or revoked at any time by a written document executed by the Member.
- e. Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and shall inure to the benefit of the parties, and their respective distributees, heirs, successors and assigns.
- f. Governing Law. This Agreement is being executed and delivered in the State of Massachusetts and shall be governed by, construed and enforced in accordance with the laws of the State of Massachusetts.

**IN WITNESS WHEREOF**, the Member has hereunto set such Member's hand as of the day and year first above written.

The Old Bank, LLC

Managing Member's Signature: 

Print Name: Zachary Mout





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

mass.gov/dor

Letter ID: L0621819264  
Notice Date: April 2, 2019  
Case ID: 0-000-668-503



## CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



ZACHARY MENT  
THE OLD BANK LLC  
10 MAIN ST  
WELLFLEET MA 02667-7433

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

The Commissioner of Revenue certifies that, as of the date of this certificate, THE OLD BANK 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?*

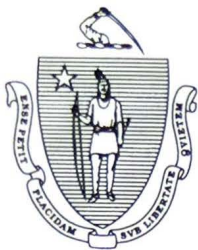
If you have questions, call us at (617) 887-6367 or toll-free in Massachusetts at (800) 392-6089, Monday through Friday, 8:30 a.m. to 4:30 p.m..

### *Visit us online!*

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

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

Edward W. Coyle, Jr., Chief  
Collections Bureau



William Francis Galvin  
Secretary of the  
Commonwealth

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

March 28, 2019

TO WHOM IT MAY CONCERN:

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

**THE OLD BANK, LLC**

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **February 11, 2019.**

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 or withdrawal; 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:  
**ZACHARY MENT**

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

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **NONE**



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

# Diversity Plan

The Old Bank, LLC (“TOB”) believes in creating and sustaining a robust policy of inclusivity and diversity in its own business as well as in the Marijuana industry as a whole. As such, TOB has developed a diversity plan to promote equity within the operations of the Marijuana Establishment among minorities, women, veterans, people with disabilities, and LGBTQ people.

## GOALS:

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The goal of TOB’s diversity plan is to establish and maintain an inclusive and diverse workforce at all levels of the company and promote equity in the Marijuana Industry as a whole. To that end, TOB intends to target, as a percentage of its workforce, the following demographics that are higher than the local population (as defined by the 2019 US census for Barnstable County).

- Minorities – 15%, (Vs census population non-white, non-Hispanic or Latino = 10.2%),
- Women – 55% (Vs. census population of 52%),
- Veterans - 10% (Vs. census population of 8.4%),

Further, TOB intends to increase the number of individuals falling into the above-listed demographics (or any other disadvantaged group) within the operations of the Company by more than 1% on a year/over year basis.

## PROGRAMS:

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TOB plans to achieve its above stated goals by creating a hiring and promotion process that employs equity principles for current employees by

- Instituting “bias-free” performance review system, that will be implemented for promotional opportunities.**

TOB will offer promotional opportunities as they become available.

“Bias Free” is in quotations because TOB recognizes that performance reviews involve people. And people are inherently biased. That said, TOB intends to mitigate those biases by implementing practices shown to reduce them. For example: performance reviews will be top down as well as bottom up, a technique that has been shown to reduce bias. All of TOB management and reviewers will receive “performance appraisal training” that specifically addresses how to recognize and avoid biases in performance reviews, and especially how certain biases can perpetuate the cycle of inequality in the workplace. Performance metrics will be standardized as much as possible so that objective criteria (specifically designed to avoid systemic bias against the

disadvantaged groups above) are used rather than objective “feelings” about one another that are prone to bias,

**b. Requiring that at least one member of the above listed demographics is considered for each open position throughout the company.**

TOB will post all job openings as they become available in its break-room, and via email - to all of its current employees, all of whom are encouraged to apply to any open position. If there are not enough qualified candidates for the position, or there are no qualified applicants that identify as a member of the above listed disadvantaged demographics, TOB will post the job posting on its website and/or on Job-search websites and/or local online job boards.

**c. Directing recruiters to specifically search out candidates within the disadvantaged groups mentioned above.**

TOB will use recruiters to fill vacant positions only when needed, and only when it cannot find enough qualified candidates (diverse enough--to meet policy B above) from within its pool of current employees, and/or by advertising on its own website or job-search websites.

**d. Stating on any job posting, that the company is specifically looking for Minorities, Women, and veterans to apply.**

TOB does not anticipate regularly posting job opportunities; TOB intends to post job opportunities only when needed, and only when it cannot find enough qualified candidates (diverse enough--to meet policy B above) from within its pool of current employees.

## MEASUREMENTS:

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TOB plans to measure the success of its diversity plan on an annual basis and will implement a program that establishes a baseline for, and tracks the % of Women, Minorities, and Veterans within its workforce, (management, and executive positions) in comparison to the industry and local demographics. TOB will count:

- The number of individuals from the above-referenced demographic groups who were hired and retained after the issuance of a license;

- The number of promotions for people falling into the above-listed demographics since initial licensure;
- The number of positions created since initial licensure;

TOB will use these metrics to ensure that Minorities represent at least 15%, Women represent at least 55%, and veterans represent at least 10% of both TOB's direct workforce and entire operation.

Once this baseline is set, TOB will compare its results to its own baseline from the prior year, targeting at least 1% growth from the previous year's target.

TOB will search out reliable data on the same date as it applies to the adult use cannabis industry as a whole, and will compile its findings, summary and conclusions—as to the progress or success of this plan into an annual report that will be submitted to the CCC every year as part of its annual renewal.

TOB will report on the progress or success of the plan regardless of whether or not it has been issued a final license or been granted permission to commence operations.

## ACKNOWLEDGEMENTS:

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TOB acknowledges, 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.

Moreover, none of the above actions or programs will not violate the CCC's regulations with respect to limitations on ownership or control or other applicable state laws.

# Maintaining of Financial Records

The Old Bank, LLC's ("TOB") operating policies and procedures ensure financial records are accurate and maintained in compliance with the CCC's Adult Use of Marijuana regulations (935 CMR 500). Financial records maintenance measures include policies and procedures requiring that:

- Confidential information will be maintained in a secure location, kept separate from all other records, and will not be disclosed without the written consent of the individual to whom the information applies, or as required under law or pursuant to an order from a court of competent jurisdiction; provided however, the CCC may access this information to carry out its official duties.
- All recordkeeping requirements under 935 CMR 500.105(9) are followed, including:
  - Keeping written business records, available for inspection, and in accordance with generally accepted accounting principles, which will include manual or computerized records of:
    - Assets and liabilities;
    - Monetary transactions;
    - Books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
    - Sales records including the quantity, form, and cost of marijuana products; and
    - Salary and wages paid to each employee and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a marijuana establishment, including members, if any.
- All sales recording requirements under 935 CMR 500.140(6) are followed, including:
  - Utilizing a point-of-sale (POS) system approved by the CCC, in consultation with the DOR, and a sales recording module approved by DOR;
  - Conducting a monthly analysis of its equipment and sales date, and maintaining records, available to the CCC upon request, that the monthly analysis has been performed;
  - Complying with 830 CMR 62C.25.1: *Record Retention* and DOR Directive 16-1 regarding recordkeeping requirements;
  - Adopting separate accounting practices at the point-of-sale for marijuana and marijuana product sales, and non-marijuana sales;
  - Maintaining such records that would allow for the CCC and the DOR to audit and examine the point-of-sale system used in order to ensure compliance with Massachusetts tax laws and 935 CMR 500; and
- Additional written business records will be kept, including, but not limited to, records of:
  - Compliance with liability insurance coverage or maintenance of escrow requirements under 935 CMR 500.105(10) and all bond or escrow requirements under 935 CMR 500.105(16);
  - Fees paid under 935 CMR 500.005 or any other section of the CCC's regulations; and
  - Fines or penalties, if any, paid under 935 CMR 500.550 or any other section of the CCC's regulations.

# Personnel Policies Including Background Checks

## OVERVIEW

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The Old Bank, LLC (“TOB”) will maintain personnel records as a separate category of records due to the sensitivity and importance of information concerning agents, including registration status and background check records. TOB will keep, at a minimum, the following personnel records:

- Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions;
- A personnel record for each marijuana establishment agent;
- A staffing plan that will demonstrate accessible business hours and safe conditions;
- Personnel policies and procedures
  - including alcohol smoke and drugfree workplace policies and a policy for the immediate dismissal of an agent; and
- All background check reports obtained in accordance with 935 CMR 500.030.

## STAFFING PLAN / JOB DESCRIPTIONS

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TOB will maintain a record of the Job descriptions for each employee and volunteer position, as well as organizational charts consistent with the job descriptions. Examples follow:

Director of Security: Under the supervision of the Chief Executive Officer, the Director of Security is responsible for the development and overall management of the Security Policies and Procedures for TOB, while implementing, administering, and revising the policies as needed. In addition, the Director of Security will perform the following duties:

- Provide general training to TOB agents during new hire orientation or re-current trainings throughout the year;
- Provide training specific for Security Agents prior to the Security Agent commencing job functions;
- Review and approve incident reports and other reports written by Security Agents prior to submitting to the executive management team—follow up with security agent if needed;
- Maintain lists of agents authorized to access designated areas of the TOB facility, including cash and product storage vaults, the surveillance and network equipment room, and other highly sensitive areas of the TOB facility;
- Lead a working group comprised of the Chief Executive Officer, Chief Operating Officer, and any other designated advisors to ensure the current policies and procedures are properly implemented, integrated, effective, and relevant to ensure the safety of TOB agents and assets;

- Ensure that all required background checks have been completed and documented prior to an agent performing job functions; ensure agent is granted appropriate level of access to the facility necessary to complete his/her job functions;
- Maintain all security-related records, incident reports and other reports written by security agents;
- Evaluate and determine the number of security agents assigned to each shift and proper shift change times; and
- Maintain frequent contact with local law enforcement authorities.

Security Agent: Security Agents monitor TOB's security systems including alarms, video surveillance, and motion detectors. Security Agents are responsible for ensuring that only authorized individuals are permitted access to the TOB facility by verifying appropriate ID cards and other forms of identification. In addition, Security Agents perform the following duties and other duties upon request:

- Investigate, communicate, and provide leadership in the event of an emergency such as an intrusion, fire, or other threat that jeopardizes customers, authorized visitors, and TOB agents;
- Respond and investigate security situations and alarm calls; clearly document the incident and details surrounding the incident in a written report for the Director of Security;
- Oversee the entrance to the facility and verify credentials of each person seeking access to the TOB facility;
- Answer routine inquiries;
- Log entries, and maintain visitor log;
- Escort authorized visitors in restricted access areas; and
- Escort TOB agents from the facility during non-business hours and perform security checks at designated intervals.

Inventory Manager: The Inventory Manager is responsible for inventory on a day-to-day basis as well as the weekly and monthly inventory counts and waste disposal requirements. The inventory manager will perform the comprehensive annual inventory in conjunction with the executive management team. Additional duties include, but are not limited to:

- Implementing inventory controls to track and account for all dispensary inventory;
- Implementing procedures and notification policies for proper disposal;
- Maintaining records, including operating procedures, inventory records, audit records, storage and transfer records;
- Maintaining documents with each day's beginning, acquisitions, sales, disposal, and ending inventory; and
- Proper storing, labeling, tracking, and reporting of inventory.

Inventory Associate: Inventory Associates support the Inventory Manager during day-to-day operations. Responsibilities include, but are not limited to:

- Maintaining records, including operating procedures, inventory records, audit records, storage and transfer records;
- Maintaining documents with each day's beginning, acquisitions, sales, disposal and ending inventory;
- Ensuring products are properly stored, labeled, and recorded in the [POS Software] system;
- Ensuring waste is properly stored; and
- Coordinating the waste disposal schedule and ensuring TOB's policies and procedures for waste disposal are adhered to.



Human Resources Manager: The Human Resources Manager at TOB will support the executive management team on a day-to-day basis to effectively implement all personnel policies and procedures for TOB, including hiring processes. The Human Resources Manager will:

- Oversee hiring and release of TOB agents;
- Review and revise TOB personnel policies and procedures in consultation with the executive management team and department managers;
- Develop training schedules and policies for TOB agents under the supervision of the executive management team and department managers;
- Handle any and all agent discipline as necessary;
- Ensure compliance with any and all workplace policy laws and requirements; and
- Be responsible for such additional human resources tasks as determined by the executive management team.

Retail Manager: Responsible for overseeing all Member Services Agents and managing day-to-day operations of the retail facility. This includes, but is not limited to:

- Implementing inventory tracking;
- Training retail staff;
- Ensuring customer satisfaction through feedback tools;
- Reporting all incidents and complaints to the executive team; and
- Working with bookkeeping to ensure precise data flow.

Member Services Agent: Member Services Agents ensure that each customer is treated with respect while at a TOB facility and that each customer receives the appropriate amount of individualized attention in order to address his/her specific needs and questions. Member Services Agent responsibilities include, but are not limited to:

- Maintaining a clean, safe, healthy, and productive environment ensuring that customers have a positive experience at a TOB facility;
- Answering customer questions regarding products including but not limited to flowers, concentrates, tinctures, and edibles;
- Being knowledgeable of strains and various types of products offered by TOB;
- Properly setting up product displays pursuant to TOB policies and procedures;
- Executing and enforcing compliance with CCC regulations and TOB policies and procedures;
- Understanding sales transactions using out Point of Sale/Seed to Sale Software;
- Understanding individual customer goals;
- Reconciling cash from sales transactions, sales reports, and other forms of task management daily; and
- Participating in ongoing education and professional development as required.

## AGENT PERSONNEL RECORDS

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Personnel records for each agent will be maintained for at least twelve (12) months after termination of the agent's affiliation with TOB and will include, at a minimum, the following:

- a. All materials submitted to the commission pursuant to 935 CMR 500.030(2);
- b. Documentation of verification of references;
- c. The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;
- d. Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
- e. Documentation of periodic performance evaluations;
- f. A record of any disciplinary action taken; and
- g. Notice of completed responsible vendor and eight-hour related duty training.

Personnel records will be kept in a secure location to maintain confidentiality and be only accessible to the agent's manager or members of the executive management team.

## HIRING AND RECRUITMENT

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

- Equal Employment Opportunity Commission (EEOC) Compliance;
- TOB's Diversity Plan and Community Initiatives;
- TOB's Plan to Positively Impact Areas of Disproportionate Impact;
- Background Checks and References;
- Mandatory reporting of criminal convictions (and termination if necessary);
- State and Federal Family Leave Act;
- Workplace Safety Laws;
- State and Federal Minimum Wage Requirements; and
- Non-Disclosure and Non-Compete Agreements

## STANDARDS OF CONDUCT

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TOB is committed to maintaining an environment conducive to the health and wellbeing of customers and employees. It is TOB's mission to provide a professional workplace free from harassment and discrimination for employees. TOB will not tolerate harassment or discrimination on the basis of sex, race, color, national origin, age, religion, disability, sexual orientation, gender identity, gender expression, or any other trait or characteristic protected by any applicable federal, state, or local law or ordinance. Harassment or discrimination on the basis of any protected trait or characteristic is contrary to TOB's values and is a violation of the Company Code of Conduct. Harassment is a form of discrimination. There is a broad range of behavior that could constitute harassment. In general, harassment is any verbal or physical conduct that:

- Has the purpose or effect of creating an intimidating, hostile, or offensive working environment;
- Has the purpose or effect of unreasonably interfering with an individual's work performance; or
- Adversely affects an individual's employment opportunities.

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

### *Violence and Weapons in the Workplace*

Any and all acts of violence in the workplace will result in immediate dismissal of the employee, customer, or parties involved. Law enforcement will be contacted immediately in the case of a violent event. Weapons are not permitted on site by employees, customers, or other parties. Employees found carrying weapons on TOB facilities will be immediately terminated. Customers found carrying weapons on the premises will be asked to leave and/or the police will be notified accordingly.

### *At-Will Employment*

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

### *Workplace Attire*

The required attire for registered agents at TOB varies based upon required duties. New hire training and the onboarding process will go over the workplace attire specific to each role and the department manager will be responsible for ensuring compliance with all requirements is met.

## BUSINESS HOURS

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Monday: 10:00 a.m. to 8:00 p. m.

Tuesday: 10:00 a.m. to 8:00 p. m.  
Wednesday: 10:00 a.m. to 8:00 p. m.  
Thursday: 10:00 a.m. to 8:00 p. m.  
Friday: 10:00 a.m. to 8:00 p. m.  
Saturday: 10:00 a.m. to 8:00 p. m.  
Sunday: 10:00 a.m. to 8:00 p. m.

## OVERVIEW OF PERSONNEL POLICIES AND PROCEDURES

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### STANDARD EMPLOYMENT PRACTICES

TOB values the contributions of its management and staff positions. TOB will strive to be the industry leader in workplace satisfaction by offering highly competitive wage and benefits packages and developing a culture that values a proper work-life balance, boasts a transparent and accessible executive management team, and fosters a work ethic that focuses on the mission of the company and spirit of the adult-use marijuana program in Massachusetts.

#### *Advancement*

The organization will be structured in a relatively flat manner, with promotional opportunities within each department. Participation in training and bi-annual performance evaluations will be critical for any promotions or pay increases.

#### *Written Policies*

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

#### *Investigations*

TOB will set forth policies and procedures to investigate any complaints or concerns identified or raised internally or externally in order to stay in compliance with 935 CMR 500.000 et. seq.

### *Designated Outside Counsel*

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

## **JOB STATUS**

### *Job Classifications*

Positions at TOB are categorized by rank and by department. The executive management team oversees the overall success of mission of the company; the CEO is responsible for implementation of the mission and the executive management team as a whole is responsible for ensuring that all departments are properly executing their functions and responsibilities. Job classification is comprised of three rank tiers: Executive Management, Management, and Non-Management Employee.

### *Work Schedules*

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

### *Mandatory Meetings and Community Service Days*

There will be a mandatory reoccurring company-wide meeting on a monthly basis. All required personnel will be notified of their required attendance. Certain personnel, such as house-keeping staff, may not be required to attend. Each department will have a mandatory weekly meeting schedule by the department manager. The department managers will provide agendas for all meeting and will report to their executive manager.

### *Breaks*

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

### *Performance Reviews*

Performance reviews will be conducted by executive or department managers. Reviews will be conducted at three-month intervals for new employees during the first year and at 6-month intervals thereafter. A written synopsis must be provided to, and signed by, the employee under review. Reviews must be

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

### *Leave Policies*

TOB leave policies will comport with all state and federal statutes.

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

TOB anticipates observing the following holidays:

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

## DISCIPLINARY POLICIES

### *Purpose*

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

TOB reserves the right to combine or skip steps depending upon facts of each situation and the nature of the offense. The level of disciplinary intervention may also vary. Some of the factors that will be considered depend upon whether the offense is repeated despite coaching, counseling, and/or training; the employee's work record; and the impact the conduct and performance issues have on TOB's organization.

### *Procedure*

#### Step 1: Counseling and Verbal Warning

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

policies and procedures. The supervisor is expected to clearly outline expectations and steps the employee must take to improve performance or resolve the problem.

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

### Step 2: Written Warning

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

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

### Step 3: Suspension and Final Written Warning

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

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

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

Pay may be restored to the employee if an investigation of the incident or infraction absolves the employee.

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

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

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

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

#### *Appeal Process*

Employees will have the opportunity to present information that may challenge information management has used to issue disciplinary action. The purpose of this process is to provide insight into extenuating circumstances that may have contributed to the employee performance and/or conduct issues while allowing for an equitable solution.

If the employee does not present this information during any of the step meetings, he or she will have five business days after that meeting to present information.

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

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

#### *Documentation*

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



### *Zero Tolerance Policy for certain offenses*

Notwithstanding the above general policy on termination, TOB has a zero tolerance and will immediately dismiss any agent that is found to have:

- Diverted marijuana;
- Engaged in an unsafe practice; or
- Been convicted (or entered a guilty plea) for a felony charge of distribution of a drug to a minor.

## SEPARATION OF EMPLOYMENT

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

### *Types of Separation*

#### 1. Resignation

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

#### 2. Retirement

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

#### 3. Job Abandonment

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

#### 4. Termination

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

5. Reduction in Workforce

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

6. Release

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

*Exit Interview*

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

*Return of Property*

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

*Termination of Benefits*

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

*Health Insurance*

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

*Rehire*

Former employees who left in good standing and were classified as eligible for rehire may be considered for reemployment. An application must be submitted to the Human Resources Manager, and the applicant

must meet all minimum qualifications and requirements of the position, including any qualifying exam, when required.

Department managers must obtain approval from the Human Resources Manager or designee prior to rehiring a former employee. Rehired employees begin benefits just as any other new employee. Previous tenure will not be considered in calculating longevity, leave accruals, or any other benefits.

An applicant or employee who is terminated for violating policy or who resigned in lieu of termination from employment due to a policy violation will be ineligible for rehire.

## COMPENSATION

As an employer, TOB believes that it is in the best interest of both the organization and TOB's employees to fairly compensate its workforce for the value of the work provided. It is TOB's intention to use a compensation system that will determine the current market value of a position based on the skills, knowledge, and behaviors required of a fully-competent incumbent, but also to provide its employees with a "living wage" for the area in which we live. The system used for determining compensation will be objective and non-discriminatory in theory, application and practice.

### *Selection Criteria*

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

### *Responsibilities*

The executive management team and will give final approval for the compensation system that will be used by TOB.

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

#### *Management Responsibility*

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

## AGENT BACKGROUND CHECKS

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- In addition to completing the CCC's agent registration process, all agents hired to work for TOB will undergo a detailed background investigation prior to being granted access to a TOB facility or beginning work duties.
- Background checks will be conducted on all agents in their capacity as employees or volunteers for TOB pursuant to 935 CMR 500.100 and will be used by the Director of Security, who will be registered with the Department of Criminal Justice Information Systems pursuant to 803 CMR 2.04: iCORI Registration and the Commission for purposes of determining the suitability of individuals for registration as a marijuana establishment agent with the licensee.
- For purposes of determining suitability based on background checks performed in accordance with 935 CMR 500.101(1), TOB will consider:
  - a. All conditions, offenses, and violations are construed to include Massachusetts law or like or similar law(s) of another state, the United States or foreign jurisdiction, a military, territorial or Native American tribal authority, or any other jurisdiction.
  - b. All criminal disqualifying conditions, offenses, and violations include the crimes of attempt, accessory, conspiracy, and solicitation. Juvenile dispositions will not be considered as a factor for determining suitability.
  - c. Where applicable, all look back periods for criminal conditions, offenses, and violations included in 935 CMR 500.802 commence upon the date of disposition; provided, however, that if disposition results in incarceration in any institution, the look back period will commence upon release from incarceration.
- Suitability determinations will be made in accordance with the procedures set forth in 935 CMR 500.800. In addition to the requirements established in 935 CMR 500.800, TOB will:

- a. Comply with all guidance provided by the CCC and 935 CMR 500.802: Tables B through D to determine if the results of the background are grounds for Mandatory Disqualification or Presumptive Negative Suitability Determination.
  - b. Consider whether offense(s) or information that would result in a Presumptive Negative Suitability Determination under 935 CMR 500.802. In the event a Presumptive Negative Suitability Determination is made, TOB will consider the following factors:
    - i. Time since the offense or incident;
    - ii. Age of the subject at the time of the offense or incident;
    - iii. Nature and specific circumstances of the offense or incident;
    - iv. Sentence imposed and length, if any, of incarceration, if criminal;
    - v. Penalty or discipline imposed, including damages awarded, if civil or administrative;
    - vi. Relationship of offense or incident to nature of work to be performed;
    - vii. Number of offenses or incidents;
    - viii. Whether offenses or incidents were committed in association with dependence on drugs or alcohol from which the subject has since recovered;
    - ix. If criminal, any relevant evidence of rehabilitation or lack thereof, such as information about compliance with conditions of parole or probation, including orders of no contact with victims and witnesses, and the subject's conduct and experience since the time of the offense including, but not limited to, professional or educational certifications obtained; and
    - x. Any other relevant information, including information submitted by the subject.
  - c. Consider appeals of determinations of unsuitability based on claims of erroneous information received as part of the background check during the application process in accordance with 803 CMR 2.17: Requirement to Maintain a Secondary Dissemination Log and 2.18: Adverse Employment Decision Based on CORI or Other Types of Criminal History Information Received from a Source Other than the DCJIS.
- Upon adverse determination, TOB will provide the applicant a copy of their background screening report and a pre-adverse determination letter providing the applicant with a copy of their right to dispute the contents of the report, who to contact to do so and the opportunity to provide a supplemental statement.
    - After 10 business days, if the applicant is not disputing the contents of the report and any provided statement does not alter the suitability determination, an adverse action letter will be issued providing the applicant information on the final determination made by TOB along with any legal notices required.
  - All suitability determinations will be documented in compliance with all requirements set forth in 935 CMR 500 et seq. and guidance provided by the CCC.
  - Background screening will be conducted by an investigative firm holding the National Association of Professional Background Screeners (NAPBS®) Background Screening Credentialing Council (BSCC) accreditation and capable of performing the searches required by the regulations and guidance provided by the CCC.
  - References provided by the agent will be verified at the time of hire.
  - As deemed necessary, individuals in key positions with unique and sensitive access (e.g. members of the executive management team) will undergo additional screening, which may include interviews with prior employers or colleagues.
  - As a condition of their continued employment, agents, volunteers, contractors, and subcontractors are required to renew their Program ID cards annually and submit to other background screening as may be required by TOB or the CCC.

## STAFFING PLAN AND RECORDS

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- In addition to completing the CCC's agent registration process, all agents hired to work for TOB will undergo a detailed background investigation prior to being granted access to a TOB facility or beginning work duties.

Background checks will be

## ALCOHOL, SMOKE AND DRUG-FREE WORKPLACE POLICY

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TOB will strive to maintain a safe, healthy and efficient environment, which enhances the welfare of our customers, employees and visitors. To that end, impairment from drugs or alcohol while on the job, and on-the-job use, possession, theft, or sale of drugs or alcohol, is prohibited, and TOB has adopted the following policy:

### DEFINITIONS:

1. "Under the influence" means that the employee is affected by a drug or alcohol or the combination of a drug and alcohol in any detectable manner.
2. "Legal Drug" includes prescribed drugs and over-the-counter drugs that have been legally obtained and are being used pursuant to a valid prescription for the purpose for which they were prescribed or manufactured.
3. "Illegal Drug" means any drug (a) which is not legally obtainable, or (b) which is legally obtainable but has not been legally obtained. This term includes prescribed drugs not being used for prescribed purposes.

### ALCOHOL

Being under the influence or in possession of an unsealed container of an alcoholic beverage by any employee while performing TOB business or while in a TOB facility/property is prohibited. Under no circumstances should any employee, contractor, or agent of TOB be impaired when arriving to work. No alcohol shall be served on TOB property.

### LEGAL DRUGS

Employees are permitted to take valid prescriptions and over-the-counter medications consistent with appropriate medical treatment plans while performing TOB business. When the prescribed or over-the-counter drug therapies affect the employee's job performance, safety or the efficient operation of TOB, a supervisor, or top management should be contacted to perform a fitness for duty evaluation.

### ILLEGAL DRUGS

Participating in any way in the use, sale, purchase, transfer or possession of an illegal drug (as defined by Massachusetts State Law) by any employee while on TOB property is prohibited. The presence in any

detectable amount of any illegal drug in an employee or possession of an illegal drug by an employee while performing TOB business or while on TOB property is prohibited.

### **DISCIPLINARY ACTION**

Violation of this policy may result in a disciplinary action up to and including termination, even for a first offense.

### **DRUG AND ALCOHOL SCREENING OF EMPLOYEES**

TOB may request testing of those employees suspected of being under the influence of a drug or alcohol. Drug or Drug Classes to be tested shall include, but are not limited to, alcohol, amphetamines, barbiturates, benzodiazepines, cocaine, or cocaine metabolite, marijuana, opioids, methadone, methaqualone (Quaalude), phencyclidine (PCP), propoxphene (darvon), oxycontin. This screening will be conducted in the following manner:

1. TOB must have reasonable cause based on specific, observable facts to believe that the employee's faculties are impaired while on the job or while on TOB property because of the consumption of alcohol or of drugs.
2. A third party service provider collects the specimen. The related documentation is identified numerically and not by the employee's name. The processing of the blood or urine specimen is performed by an outside laboratory. Breath testing for alcohol alone may be conducted on TOB premises by trained TOB Staff, should there be one. If there is none, an outside vendor will be used. Results of the drug or alcohol screen are available only through the head of Human Resources or his/her designee.
3. The employee shall have an opportunity to rebut, explain the test results or to refuse to be tested.

### **G. PROCEDURES TO BE FOLLOWED BEFORE REQUESTING DRUG AND ALCOHOL SCREENING**

1. The supervisor/manager who observes or to whom it is reported that an employee may be under the influence of a drug or alcohol should endeavor to confirm the observations or report by establishing that there is reasonable cause for action which is manifested in the employee's behavior or job performance.
2. The supervisor must first consult with Human Resources before initiating questioning about the use or possession. The Supervisor must have another employee present and should limit questioning to that which will determine the employee's general condition.
3. The supervisor must complete the Observation Checklist signed by both the supervisor and witness prior to requesting the employee to be present for an impairment assessment and/or obtaining of specimen by an outside vendor.
4. If the employee then refuses to be tested, the employee should be asked to sign a refusal form, be informed that a refusal to be tested is considered by TOB to be the same as a positive result, placed on Administrative Leave without pay and told that, after further investigation, appropriate disciplinary action may be taken, up to and including termination. If the employee refuses to sign the sheet it should be noted on the form. The employee shall be offered transportation home.
5. If consent for testing is provided, the employee should sign a form. Pending return of any test results, the employee should be placed on Administrative Leave without pay and told that depending on the

results of the testing, appropriate disciplinary action may be taken once the test results are available, up to and including termination. If the test results are negative the employee will receive back pay for the hours of Administrative Leave. The employee shall be offered transportation home.

6. At the point that the employee has been placed on leave or suspended to await the results of the tests or because the employee has refused testing, the Human Resources Manager or his/her designee shall assume responsibility for the further direction of the incident. Additionally, reporting to specific regulatory agencies including the CCC, may be required.

7. In the interests of maintaining confidentiality, management must limit the release of information regarding the application of this policy to those with a need to know, such as persons participating in an investigation or other action taken pursuant to this policy. Nothing in this policy may be construed as a promise or guarantee of confidentiality.

#### **H. RELATIONSHIP TO EMPLOYEE ASSISTANCE PROGRAM (EAP)**

TOB will maintain a relationship with an outside Employee Assistance Program (EAP) which will provide confidential help to employees who suffer from alcohol or drug use and other personal/emotional problems.

However, it is the responsibility of each employee to seek assistance from the EAP before alcohol and drug problems lead to disciplinary action which can include termination for a first offense. Once a violation of this policy occurs, subsequent use of the EAP on a voluntary basis will not necessarily lessen disciplinary action and may have no bearing on the determination of appropriate disciplinary action.

Should an employee choose to make known his/her decision to seek prior assistance from the EAP, this fact will not be used as the basis for disciplinary action and will not be used against the employee in any disciplinary proceeding. On the other hand, using the EAP will not be a defense to the imposition of disciplinary action where facts proving a violation of this policy are obtained outside of the EAP.

Accordingly, the purposes and practices of this policy and the EAP are not in conflict and are distinctly separate in their applications.

#### **I. REHABILITATION**

Employees may on their own volition admit to a drug or alcohol problem before job performance is affected and may be eligible to take an FMLA leave.

#### **J. INVOLVEMENT OF LAW ENFORCEMENT AGENCIES/LICENSING AGENCIES**

The use, sale, purchase, transfer, theft or possession of an illegal drug is a violation of the law. TOB will refer illegal drug activities to law enforcement and licensing and credentialing agencies when appropriate. Additionally, TOB will make other appropriate notification to licensing agencies as required for any drug or alcohol related impairment. All referrals will be made with notification to Senior Management.



## ZERO TOLERANCE POLICY (PER 935 CMR 500.105(1))

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TOB has a zero tolerance and will immediately dismiss any agent that is found to have:

- Diverted marijuana;
- Engaged in an unsafe practice; or
- Been convicted (or entered a guilty plea) for a felony charge of distribution of a drug to a minor.

Per 935 CMR 500.105(1)

# Qualifications and Training

The Old Bank, LLC (TOB) will ensure that all employees hired to work at a TOB facility will be qualified to work as a marijuana establishment agent and properly trained to serve in their respective roles in a compliant manner.

## QUALIFICATIONS

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In accordance with 935 CMR 500.030, a candidate for employment as a marijuana establishment agent must be 21 years of age or older. In addition, the candidate cannot have been convicted of a criminal offense in the Commonwealth involving the distribution of controlled substances to minors, or a like violation of the laws of another state, the United States, or foreign jurisdiction, or a military, territorial, or Native American tribal authority.

TOB will also ensure that its employees are suitable for registration consistent with the provisions of 935 CMR 500.802. In the event that TOB discovers any of its agents are not suitable for registration as a marijuana establishment agent, the agent's employment will be terminated, and TOB will notify the CCC within one (1) business day that the agent is no longer associated with the establishment.

## TRAINING

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As required by 935 CMR 500.105(2), and prior to performing job functions, each of TOB's agents will successfully complete a comprehensive training program that is tailored to the roles and responsibilities of the agent's job function. Agent training will at least include the Responsible Vendor Program and eight (8) hours of on-going training annually.

On or after Sept 1, 2019, all of TOB's current owners, managers, and employees will have attended and successfully completed a Responsible Vendor Program operated by an education provider accredited by the CCC to provide the annual minimum of two hours of responsible vendor training to marijuana establishment agents. TOB's new, non-administrative employees will complete the Responsible Vendor Program within 90 days of the date they are hired. TOB's owners, managers, and employees will then successfully complete the program once every year thereafter. TOB will also encourage administrative employees who do not handle or sell marijuana to take the responsible vendor program on a voluntary basis to help ensure compliance. TOB's records of responsible vendor training program compliance will be maintained for at least four (4) years and made available during normal business hours for inspection by the CCC and any other state licensing authority upon request.

As part of the Responsible Vendor program, TOB's agents will receive training on a variety of topics relevant to marijuana establishment operations, including but not limited to the following:

1. Marijuana's effect on the human body, including physical effects based on different types of marijuana products and methods of administration, and recognizing the visible signs of impairment;
2. Best practices for diversion prevention and prevention of sales to minors;
3. Compliance with tracking requirements;
4. Acceptable forms of identification, including verification of valid photo identification and medical marijuana registration and confiscation of fraudulent identifications;
5. Such other areas of training determined by the CCC to be included; and
6. Other significant state laws and rules affecting operators, such as:
  - Local and state licensing and enforcement;
  - Incident and notification requirements;
  - Administrative and criminal liability and license sanctions and court sanctions;
  - Waste disposal and health and safety standards;
  - Patrons prohibited from bringing marijuana onto licensed premises;
  - Permitted hours of sale and conduct of establishment;
  - Permitting inspections by state and local licensing and enforcement authorities;
  - Licensee responsibilities for activities occurring within licensed premises;
  - Maintenance of records and privacy issues; and
  - Prohibited purchases and practices.

# Quality Control and Testing

## QUALITY CONTROL

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The Old Bank, LLC (“TOB”) will comply with the following sanitary requirements:

1. Any TOB agent whose job includes contact with marijuana or nonedible marijuana products, including cultivation, production, or packaging, is subject to the requirements for food handlers specified in 105 CMR 300.000, and all edible marijuana products will be prepared, handled, and stored in compliance with the sanitation requirements in 105 CMR 500.000, and with the requirements for food handlers specified in 105 CMR 300.000.
2. Any TOB agent working in direct contact with preparation of marijuana or nonedible marijuana products will conform to sanitary practices while on duty, including:
  - a. Maintaining adequate personal cleanliness; and
  - b. Washing hands thoroughly in an adequate hand-washing area before starting work, and at any other time when hands may have become soiled or contaminated.
3. TOB’s hand-washing facilities will be adequate and convenient and will be furnished with running water at a suitable temperature. Hand-washing facilities will be located in TOB’s production areas and where good sanitary practices require employees to wash and sanitize their hands, and will provide effective hand-cleaning and sanitizing preparations and sanitary towel service or suitable drying devices;
4. TOB’s facility will have sufficient space for placement of equipment and storage of materials as is necessary for the maintenance of sanitary operations;
5. TOB will ensure that litter and waste is properly removed and disposed of so as to minimize the development of odor and minimize the potential for the waste attracting and harboring pests. The operating systems for waste disposal will be maintained in an adequate manner pursuant to 935 CMR 500.105(12);
6. TOB’s floors, walls, and ceilings will be constructed in such a manner that they may be adequately kept clean and in good repair;
7. TOB’s facility will have adequate safety lighting in all processing and storage areas, as well as areas where equipment or utensils are cleaned;
8. TOB’s buildings, fixtures, and other physical facilities will be maintained in a sanitary condition;
9. TOB will ensure that all contact surfaces, including utensils and equipment, will be maintained in a clean and sanitary condition. Such surfaces will be cleaned and sanitized as frequently as necessary to protect against contamination, using a sanitizing agent registered by the US Environmental Protection Agency (EPA), in accordance with labeled instructions. Equipment and utensils will be so designed and of such material and workmanship as to be adequately cleanable;
10. All toxic items will be identified, held, and stored in a manner that protects against contamination of marijuana products;
11. TOB will ensure that its water supply is sufficient for necessary operations, and that such water supply is safe and potable;

12. TOB's plumbing will be of adequate size and design, and adequately installed and maintained to carry sufficient quantities of water to required locations throughout the marijuana establishment. Plumbing will properly convey sewage and liquid disposable waste from the marijuana establishment. There will be no cross-connections between the potable and waste water lines;
13. TOB will provide its employees with adequate, readily accessible toilet facilities that are maintained in a sanitary condition and in good repair;
14. TOB will hold all products that can support the rapid growth of undesirable microorganisms in a manner that prevents the growth of these microorganisms; and
15. TOB will store and transport finished products under conditions that will protect them against physical, chemical, and microbial contamination, as well as against deterioration of finished products or their containers.

TOB's vehicles and transportation equipment used in the transportation of marijuana products or edibles requiring temperature control for safety will be designed, maintained, and equipped as necessary to provide adequate temperature control to prevent the marijuana products or edibles from becoming unsafe during transportation, consistent with applicable requirements pursuant to 21 CFR 1.908(c).

TOB will ensure that TOB's facility is always maintained in a sanitary fashion and will comply with all applicable sanitary requirements.

TOB will follow established policies and procedures for handling voluntary and mandatory recalls of marijuana products. Such procedures are sufficient to deal with recalls due to any action initiated at the request or order of the CCC, and any voluntary action by TOB to remove defective or potentially defective marijuana products from the market, as well as any action undertaken to promote public health and safety.

Any inventory that becomes outdated, spoiled, damaged, deteriorated, mislabeled, or contaminated will be disposed of in accordance with the provisions of 935 CMR 500.105(12), and any such waste will be stored, secured, and managed in accordance with applicable state and local statutes, ordinances, and regulations.

## TESTING

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TOB will not sell or otherwise market marijuana or marijuana products that are not capable of being tested by Independent Testing Laboratories, except as allowed under 935 CMR 500.000. No marijuana product will be sold or otherwise marketed for adult use that has not first been tested by an Independent Testing Laboratory and deemed to comply with the standards required under 935 CMR 500.160.

TOB will maintain the testing results of its sold and current inventory in compliance with 935 CMR 500.000 *et seq* and the record keeping policies described herein, and will maintain the results of all testing for no less than one year.

# Recordkeeping Procedures

## GENERAL OVERVIEW

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The Old Bank, LLC (“TOB”) has established policies regarding recordkeeping and record-retention in order to ensure the maintenance, safe keeping, and accessibility of critical documents. Electronic and wet signatures are accepted forms of execution of TOB documents. Records will be stored at TOB in a locked room designated for record retention. All written records will be available for inspection by the CCC upon request.

## RECORDKEEPING

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To ensure that TOB is keeping and retaining all records as noted in this policy, reviewing Corporate Records, Business Records, and Personnel Records to ensure completeness, accuracy, and timeliness of such documents will occur as part of TOB’s quarter-end closing procedures. In addition, TOB’s operating procedures will be updated on an ongoing basis as needed and undergo a review by the executive management team on an annual basis.

- Corporate Records: are defined as those records that require, at a minimum, annual reviews, updates, and renewals, including:
  - Insurance Coverage:
    - Directors & Officers Policy
    - Product Liability Policy
    - General Liability Policy
    - Umbrella Policy
    - Workers Compensation Policy
    - Employer Professional Liability Policy
  - Third-Party Laboratory Contracts
  - CCC Requirements:
    - Annual Agent Registration
    - Annual Marijuana Establishment Registration
  - Local Compliance:
    - Certificate of Occupancy
    - Special Permits
    - Variances
    - Site Plan Approvals
    - As-Built Drawings
  - Corporate Governance:
    - Annual Report
    - Secretary of State Filings

- **Business Records:** Records that require ongoing maintenance and updates. These records can be electronic or hard copy (preferably electronic) and at minimum include:
  - Assets and liabilities;
  - Monetary transactions;
  - Books of accounts, which will include journals, ledgers, and supporting documents, agreements, checks, invoices, and vouchers;
  - Sales records including the quantity, form, and cost of marijuana products;
  - Salary and wages paid to each agent, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with TOB, including members, if any.
- **Personnel Records:** At a minimum will include:
  - Job descriptions for each agent and volunteer position, as well as organizational charts consistent with the job descriptions;
  - A personnel record for each marijuana establishment agent. Such records will be maintained for at least twelve (12) months after termination of the agent's affiliation with TOB and will include, at a minimum, the following:
    - All materials submitted to the CCC pursuant to 935 CMR 500.030(2);
    - Documentation of verification of references;
    - The job description or employment contract that includes duties, authority, responsibilities, qualifications, and supervision;
    - Documentation of all required training, including training regarding privacy and confidentiality requirements, and the signed statement of the individual indicating the date, time, and place he or she received said training and the topics discussed, including the name and title of presenters;
    - Documentation of periodic performance evaluations; and
    - A record of any disciplinary action taken.
    - Notice of completed responsible vendor and eight-hour related duty training.
  - A staffing plan that will demonstrate accessible business hours and safe cultivation conditions;
  - Personnel policies and procedures; and
  - All background check reports obtained in accordance with 935 CMR 500.030.
- **Handling and Testing of Marijuana Records**
  - TOB will maintain the results of all testing for a minimum of one (1) year.
- **Inventory Records**
  - The record of each inventory will include, at a minimum, the date of the inventory, a summary of the inventory findings, and the names, signatures, and titles of the agents who conducted the inventory.
- **Seed-to-Sale Tracking Records**
  - TOB will use [POS Software] to maintain real-time inventory. [POS Software] inventory reporting meets the requirements specified by the CCC and 935 CMR 500.105(8)(c) and (d), including, at a minimum, an inventory of marijuana plants; marijuana plant-seeds and clones in any phase of development such as propagation, vegetation, flowering; marijuana ready for dispensing; all marijuana products; and all damaged, defective, expired, or contaminated marijuana and marijuana products awaiting disposal.

- Inventory records will include, at a minimum, the date of the inventory, a summary of the inventory findings, and the names, signatures, and titles of the individuals who conducted the inventory.
- Incident Reporting Records
  - Within ten (10) calendar days, TOB will provide written notice to the CCC of any incident described in 935 CMR 500.110(7)(a), by submitting an incident report, detailing the incident, the investigation, the findings, resolution (if any), confirmation that the Police Department and CCC were notified within twenty-four (24) hours of discovering the breach, and any other relevant information. Reports and supporting documents, including photos and surveillance video related to a reportable incident, will be maintained by TOB for no less than one year or the duration of an open investigation, whichever is longer, and made available to the CCC and law enforcement authorities upon request.
- Visitor Records
  - A visitor sign-in and sign-out record will be maintained at the security office. The record will include the visitor's name, address, organization or firm, date, time in and out, and the name of the authorized agent who will be escorting the visitor.
- Waste Disposal Records
  - When marijuana or marijuana products are disposed of, TOB will create and maintain a written record of the date, the type and quantity disposed of or handled, the manner of disposal or other handling, the location of disposal or other handling, and the names of the two TOB agents present during the disposal or handling, with their signatures. TOB will keep disposal records for at least three (3) years. This period will automatically be extended for the duration of any enforcement action and may be extended by an order of the CCC.
- Security Records
  - A current list of authorized agents and service personnel that have access to the surveillance room will be available to the CCC upon request.
  - Twenty-four (24) hour recordings from all video cameras that are available for immediate viewing by the CCC upon request and that are retained for at least ninety (90) calendar days.
- Transportation Records
  - TOB will retain all shipping manifests for a minimum of one (1) year and make them available to the CCC upon request.
- Agent Training Records
  - Documentation of all required training, including training regarding privacy and confidentiality requirements, and a signed statement of the individual indicating the date, time, and place he or she received the training, the topics discussed and the name and title of the presenter(s).
- Closure
  - In the event TOB closes, all records will be kept for at least two (2) years at TOB's expense in a form (electronic, hard copies, etc.) and location acceptable to the CCC. In addition, TOB will communicate with the CCC during the closure process and accommodate any additional requests the CCC or other agencies may have.



- Written Operating Policies and Procedures: Policies and Procedures related to TOB's operations will be updated on an ongoing basis as needed and undergo a review by the executive management team on an annual basis. Policies and Procedures will include the following:
  - Security measures in compliance with 935 CMR 500.110;
  - Agent security policies, including personal safety and crime prevention techniques;
  - A description of TOB's hours of operation and after-hours contact information, which will be provided to the CCC, made available to law enforcement officials upon request, and updated pursuant to 935 CMR 500.000.
  - Storage of marijuana in compliance with 935 CMR 500.105(11);
  - Description of the various strains of marijuana to be cultivated, processed or sold, as applicable, and the form(s) in which marijuana will be dispensed;
  - Procedures to ensure accurate recordkeeping, including inventory protocols in compliance with 935 CMR 500.160;
  - Plans for quality control, including product testing for contaminants in compliance with 935 CMR 500.160;
  - A staffing plan and staffing records in compliance with 935 CMR 500.105(9);
  - Emergency procedures, including a disaster plan with procedures to be followed in case of fire or other emergencies;
  - Alcohol, smoke, and drug-free workplace policies;
  - A plan describing how confidential information will be maintained;
  - Policy for the immediate dismissal of any dispensary agent who has:
    - Diverted marijuana, which will be reported the Police Department and to the CCC;
    - Engaged in unsafe practices with regard to TOB operations, which will be reported to the CCC; or
    - Been convicted or entered a guilty plea, plea of *nolo contendere*, or admission to sufficient facts of a felony drug offense involving distribution to a minor in the Commonwealth, or a like violation of the laws of another state, the United States or a foreign jurisdiction, or a military, territorial, or Native American tribal authority.
  - A list of all executives of TOB, and members, if any, of the licensee must be made available upon request by any individual. 935 CMR 500.105(1)(m) requirement may be fulfilled by placing this information on TOB's website.
  - Policies and procedures for the handling of cash on TOB premises including but not limited to storage, collection frequency and transport to financial institution(s).
  - Policies and procedures to prevent the diversion of marijuana to individuals younger than 21 years old.
  - Policies and procedures for energy efficiency and conservation that will include:
    - Identification of potential energy use reduction opportunities (including but not limited to natural lighting, heat recovery ventilation and energy efficiency measures), and a plan for implementation of such opportunities;
    - Consideration of opportunities for renewable energy generation, including, where applicable, submission of building plans showing where energy generators could

be placed on site, and an explanation of why the identified opportunities were not pursued, if applicable;

- Strategies to reduce electric demand (such as lighting schedules, active load management and energy storage); and
- Engagement with energy efficiency programs offered pursuant to M.G.L. c. 25 § 21, or through municipal lighting plants.

## RECORD-RETENTION

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TOB will meet CCC recordkeeping requirements and retain a copy of all records for two (2) years, unless otherwise specified in the regulations.

# Plan for Restricting Access to Age 21 & Older

Pursuant to 935 CMR 500.050(5)(b), The Old Bank, LLC (“TOB”) will only be accessible to consumers 21 years of age or older with a verified and valid, government-issued photo ID. Upon entry into the premises of the marijuana establishment by an individual, a TOB agent will immediately inspect the individual’s proof of identification and determine the individual’s age, in accordance with 935 CMR 500.140(2).

In the event TOB discovers any of its agents intentionally or negligently sold marijuana to an individual under the age of 21, the agent will be immediately terminated and the CCC will be promptly notified, pursuant to 935 CMR 500.105(1)(l). TOB will not hire any individuals who are under the age of 21 or who have been convicted of distribution of controlled substances to minors, pursuant to 935 CMR 500.030(1).

Pursuant to 935 CMR 500.105(4), TOB will not engage in any marketing, advertising or branding practices that are targeted to, deemed to appeal to or portray minors under the age of 21. TOB will not engage in any advertising, marketing and branding by means of television, radio, internet, mobile applications, social media, or other electronic communication, billboard or other outdoor advertising, including charitable, sporting or similar events, unless at least 85% of the audience is reasonably expected to be 21 years of age or older as determined by reliable and current audience composition data. TOB will not manufacture or sell any edible products that resemble a realistic or fictional human, animal or fruit, including artistic, caricature or cartoon renderings, pursuant to 935 CMR 500.150(1)(b). In accordance with 935 CMR 500.105(4)(a)(5), any marketing, advertising and branding materials for public viewing will include a warning stating, **“For use only by adults 21 years of age or older. Keep out of the reach of children. Marijuana can impair concentration, coordination and judgment. Do not operate a vehicle or machinery under the influence of marijuana.”** Pursuant to 935 CMR 500.105(6)(b), TOB packaging for any marijuana or marijuana products will not use bright colors, resemble existing branded products, feature cartoons or celebrities commonly used to market products to minors, feature images of minors or other words that refer to products commonly associated with minors or otherwise be attractive to minors. TOB’s website will require all online visitors to verify they are 21 years of age or older prior to accessing the website, in accordance with 935 CMR 500.105(4)(b)(13).

# Plan to Positively Impact Areas of Disproportionate Impact (PIP)

The Old Bank, LLC (“TOB”) is located more than 50 miles from the nearest officially recognized “area of disproportionate impact” (ADI), and is dedicated to serving and supporting its local community. However, TOB believes that all Marijuana businesses have an obligation to support the communities that have had historically high rates of arrest, conviction, and incarceration related to marijuana crimes. Therefore, TOB has developed a plan to positively impact the people of New Bedford, a geographic “area of disproportionate impact,” as defined by the Commission.

## GOALS:

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The goal of TOB’s Plan is to Positively Impact the people of New Bedford--which has been deemed to be an Area of Disproportionate Impact by the CCC—by providing the following support to Positive Action Against Chemical Addiction (PAACA), a New Bedford based, community focused 501(c)3 Non-Profit Organization that helps men, women and young people who struggle with addiction, alcoholism & any other life-controlling issues

- A) **Monetary**—TOB’s goal is to donate at least .5% (and up to 1%) of gross sales to PAACA.
- B) **Annual Clothing Drive**—TOB’s goal is to hold an annual clothing drive in support of PAACA’s efforts to provide clothing to New Bedfordians in need.
- C) **Paid Volunteer Time**—TOB’s goal is for 50% of its employees to volunteer at least 4 hrs of their time annually to PAACA to benefit the people of New Bedford.

## PROGRAMS:

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- A) TOB intends to achieve its goal of monetarily supporting charitable organizations aimed at positively impacting the people of New Bedford by
  - i. donating .5% of gross sales and
  - ii. “matching” 100% of donations made by customers at checkout—up to an additional .5% of gross sales (not including customer donations)—to PAACA.

TOB will submit its (and its customers’) donations to PAACA on quarterly basis.

PAACA’s mission is to provide quality substance abuse prevention and treatment services. Since 1983, [they] have provided quality services to people seeking help regardless of their income or

insurance status. [They] are committed to helping any individual or family looking to overcome addiction.”

TOB has been in contact with PAACA staff, and has received confirmation that the organization is willing to accept the support from TOB, “monetary and otherwise” (per letter attached).

- B) TOB intends to achieve its Clothing Drive goal by holding an annual, 1-week long, clothing drive to collect lightly used men’s clothing, a resource, used by PAACA to help those in need. TOB will hold the annual clothing drive at their store at 10 Main Street, Wellfleet MA, by providing a collection container into which customers can deposit their lightly used men’s clothing. TOB will advertise the clothing drive on their website’s home page, and in the local “Provincetown Independent” Newspaper, 1 week before the event and on the first day of the event. The content of the notices will be approved by PAACA staff to ensure the content is congruent with its mission and most likely to result in matching the types of clothing most needed by their program participants. TOB staff will be paid to sort the clothing according to the anticipated needs of PAACA, and, one week later, the clothing will be delivered by TOB staff to PAACA at a time and place of PAACA’s choosing.
- C) TOB intends to achieve its Goal that 50% of its employees spend at least 4hrs of their time/year volunteering for PAACA and its related programs by paying its employees for up to 8hrs of volunteer time annually. TOB will include the policy in its employee handbook, and encourage employees to volunteer specifically with PAACA.

## MEASUREMENTS:

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TOB intends to measure the success of its above-stated goals annually by

- A) keeping detailed records of its quarterly remittance of its donation (as well as donations collected from its customers) to PAACA to ensure that all customer donations are matched, and to assess progress towards the goal to donate at least .5% and up to 1% of Gross revenue annually to PAACA.
- B) Keeping a detailed list of
  1. the number category, and size of clothing collecting in its clothing drive,
  2. the date, times, and content of its advertisements of the clothing drive.
  3. The number of employee hours spent collecting, sorting, and delivering the clothing.

This information will be used to assess whether TOB met its goal of having an annual, one-week-long clothing drive, and to compare each clothing drive to ones from previous years (once a baseline has been established). Analyzing the differences can be used to improve the results and benefits to PAACA and the people of New Bedford, year after year.

- C) TOB will collect confirmation of the number of employees who volunteered for at least 4 hours / year with PAACA and its related charitable programs benefiting New Bedford. TOB will

compare this number to its total employee head count to assess progress toward the goal of 50% of employees spending 4hrs of their time/year volunteering for PAACA and its related programs.

TOB will compile the above data and information—as well as a conclusion as to the progress/success of the plans stated goals, and the changes (if any) it intends to implement to improve the plan in the following year—into an annual report which TOB will share with the CCC as part its annual renewal process.

TOB will create and share the above report, upon renewal, regardless of whether it has received a final license from (or been approved to commence operations by) the CCC.

## ACKNOWLEDGEMENTS:

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TOB acknowledges, 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.

Moreover, none of the above actions or programs will not violate the CCC's regulations with respect to limitations on ownership or control or other applicable state laws.