



Massachusetts Cannabis Control Commission

Marijuana Retailer

General Information:

License Number: MR284312
Original Issued Date: 10/12/2024
Issued Date: 10/09/2025
Expiration Date: 10/12/2026

ABOUT THE MARIJUANA ESTABLISHMENT

Business Legal Name: SAWF Estate LLC

Phone Number: 617-429-0972 Email Address: sgrant@publicpolicylaw.com

Business Address 1: 879-881 Blue Hill Avenue Business Address 2:

Business City: Boston Business State: MA Business Zip Code: 02124

Mailing Address 1: 853 Main Street Mailing Address 2: #204

Mailing City: Tewksbury Mailing State: MA Mailing Zip Code: 01876

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: 12.25 Percentage Of Control: 11.11

Role: Manager Other Role:

First Name: Eric Last Name: DiNicola Suffix:

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

Person with Direct or Indirect Authority 2

Percentage Of Ownership: 12.25 Percentage Of Control: 11.11
Role: Manager Other Role:
First Name: Nicholas Last Name: Earls Suffix:
Gender: Male User Defined Gender:
What is this person's race or ethnicity?: White (German, Irish, English, Italian, Polish, French)
Specify Race or Ethnicity:

Person with Direct or Indirect Authority 3

Percentage Of Ownership: 51 Percentage Of Control: 33.33
Role: Manager Other Role:
First Name: Shayne Last Name: Cranmore Suffix:
Gender: Male User Defined Gender:
What is this person's race or ethnicity?: Black or African American (of African Descent, African American, Nigerian, Jamaican, Ethiopian, Haitian, Somali)
Specify Race or Ethnicity:

Person with Direct or Indirect Authority 4

Percentage Of Ownership: 24.5 Percentage Of Control: 33.33
Role: Manager Other Role:
First Name: Sunny Last Name: Aroustamian Suffix:
Gender: Male User Defined Gender:
What is this person's race or ethnicity?: Decline to Answer
Specify Race or Ethnicity:

ENTITIES WITH DIRECT OR INDIRECT AUTHORITY

Entity with Direct or Indirect Authority 1

Percentage of Control: 33.34 Percentage of Ownership: 24.5
Entity Legal Name: Winterspring Cannabis, LLC Entity DBA: DBA City:
Entity Description: holding company for the interests of Eric DiNicola and Nicholas Earls
Foreign Subsidiary Narrative:
Entity Phone: Entity Email: Entity Website:
Entity Address 1: Entity Address 2:
Entity City: Entity State: Entity Zip Code:
Entity Mailing Address 1: Entity Mailing Address 2:
Entity Mailing City: Entity Mailing State: Entity Mailing Zip Code:
Relationship Description: Winterspring Cannabis, LLC is owned equally by Eric DiNicola and Nicholas Earls. The entity as a whole has a ownership interest in, and will be a manager of the Licensee, SAWF Estate, LLC

Entity with Direct or Indirect Authority 2

Percentage of Control: 33.34 Percentage of Ownership: 24.5

Entity Legal Name: Sunny Aroustamian Revocable Trust **Entity DBA:** **DBA City:**
Entity Description: legal trust that holds the interest of Sunny Aroustamian
Foreign Subsidiary Narrative:
Entity Phone: **Entity Email:** **Entity Website:**
Entity Address 1: **Entity Address 2:**
Entity City: **Entity State:** **Entity Zip Code:**
Entity Mailing Address 1: **Entity Mailing Address 2:**
Entity Mailing City: **Entity Mailing State:** **Entity Mailing Zip Code:**
Relationship Description: Legal trust that holds the interest of Sunny Aroustamian

CLOSE ASSOCIATES AND MEMBERS

No records found

CAPITAL RESOURCES - INDIVIDUALS

Individual Contributing Capital 1

First Name: Sunny **Last Name:** Aroustamian **Suffix:**
Types of Capital: Monetary/Equity **Other Type of Capital:** **Total Value of the Capital Provided:** \$1000000 **Percentage of Initial Capital:** 50
Capital Attestation: Yes

CAPITAL RESOURCES - ENTITIES

Entity Contributing Capital 1

Entity Legal Name: Winterspring Cannabis, LLC **Entity DBA:**
Email: winterspringre@gmail.com **Phone:** 617-586-8430
Address 1: 853 Main Street **Address 2:** Suite 204
City: Tewksbury **State:** MA **Zip Code:** 01876
Types of Capital: Monetary/Equity **Other Type of Capital:** **Total Value of Capital Provided:** \$5000 **Percentage of Initial Capital:** 50
Capital Attestation: Yes

BUSINESS INTERESTS IN OTHER STATES OR COUNTRIES

No records found

DISCLOSURE OF INDIVIDUAL INTERESTS

Individual 1

First Name: Sunny **Last Name:** Aroustamian **Suffix:**
Marijuana Establishment Name: Green World LLC **Business Type:** Marijuana Retailer
Marijuana Establishment City: Brockton **Marijuana Establishment State:** MA

Individual 2

First Name: Sunny **Last Name:** Aroustamian **Suffix:**
Marijuana Establishment Name: Cosmopolitan Dispensary Inc. **Business Type:** Marijuana Retailer
Marijuana Establishment City: Fall River **Marijuana Establishment State:** MA

MARIJUANA ESTABLISHMENT PROPERTY DETAILS

Establishment Address 1: 879 Blue Hill Avenue

Establishment Address 2:

Establishment City: Boston

Establishment Zip Code: 02124

Approximate square footage of the establishment: 10180

How many abutters does this property have?: 48

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
Executed HCA	SAWF Boston HCA w amendments 2024.pdf	pdf	685ab9f7579f40c1439032c9	06/24/2025
Plan to Remain Compliant with Local Zoning	Plan to Remain Compliant with Local Zoning.pdf	pdf	68c96e4b566b140b4e0b6f2d	09/16/2025

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.: \$

POSITIVE IMPACT PLAN

Positive Impact Plan:

Document Category	Document Name	Type	ID	Upload Date
Plan for Positive Impact	Plan for Positive Impact w letter.pdf	pdf	6509decc2de47a00086712b5	09/19/2023

ADDITIONAL INFORMATION NOTIFICATION

Notification:

INDIVIDUAL BACKGROUND INFORMATION

Individual Background Information 1

Role: Other Role:
First Name: Eric Last Name: DiNicola Suffix:
RMD Association: Not associated with an RMD
Background Question: no

Individual Background Information 2

Role: Other Role:
First Name: Nicholas Last Name: Earls Suffix:
RMD Association: Not associated with an RMD
Background Question: no

Individual Background Information 3

Role: Other Role:
First Name: Shayne Last Name: Cranmore Suffix:
RMD Association: Not associated with an RMD
Background Question: no

Individual Background Information 4

Role: Other Role:
First Name: Sunny Last Name: Aroustamian Suffix:

RMD Association: Not associated with an RMD

Background Question: no

ENTITY BACKGROUND CHECK INFORMATION

Entity Background Check Information 1

Role: Other (specify)

Other Role: Co-Owner

Entity Legal Name: Winterspring Cannabis, LLC

Entity DBA:

Entity Description: LLC is owned equally by Eric DiNicola and Nicholas Earls. The entity has an ownership interest in, and will be a manager of the Licensee, SAWF Estate, LLC

Phone: 617-586-8430

Email: winterspringre@gmail.com

Primary Business Address 1: 853 Main Street

Primary Business Address 2:

#204

Primary Business City: Tewksbury

Primary Business State: MA

Principal Business Zip

Code: 01876

Additional Information:

Entity Background Check Information 2

Role: Other (specify)

Other Role: Trust

Entity Legal Name: Sunny Aroustamian Revocable Trust

Entity DBA:

Entity Description: legal trust that holds the interest of Sunny Aroustamian

Phone: 774-274-0009

Email: sunnyaroustamian@yahoo.com

Primary Business Address 1: 40 Chilton Road

Primary Business Address 2:

Primary Business City: Brockton

Primary Business State: MA

Principal Business Zip Code: 02301

Additional Information:

MASSACHUSETTS BUSINESS REGISTRATION

Required Business Documentation:

Document Category	Document Name	Type	ID	Upload Date
Articles of Organization	Articles of Organization.pdf	pdf	64f1f4bb17e1dc000891a1a4	09/01/2023
Articles of Organization	Certificate of Amendment.pdf	pdf	64f1f4bd832c6e00083941cb	09/01/2023
Department of Revenue - Certificate of Good standing	Cert of Good Standing.pdf	pdf	650b109b2de47a0008680c4b	09/20/2023
DUA attestation if no employees	DUA Attestation.pdf	pdf	650b3b41704981000885df6d	09/20/2023
Articles of Organization	Greenberri.pdf	pdf	654109e7d70a980008f1df08	10/31/2023
Bylaws	Operating_Agreement_-_SAWF_Estate_LLC.pdf.pdf	pdf	6541184ed70a980008f205ad	10/31/2023
Secretary of Commonwealth - Certificate of Good Standing	SKM_C45823103111180.pdf	pdf	654118ffd70a980008f206fb	10/31/2023

Certificates of Good Standing:

Document Category	Document Name	Type	ID	Upload Date
Department of Unemployment Assistance - Certificate of Good standing	attestation of no employees.pdf	pdf	685aba6709aba19a8bd5881a	06/24/2025
Secretary of Commonwealth - Certificate of Good	cert of good standing	pdf	685aba6a579f40c14390358b	06/24/2025

Standing	SOC.pdf			
Department of Revenue - Certificate of Good standing	certificate of good standing DOR.pdf	pdf	685aba6c09aba19a8bd58831	06/24/2025

Massachusetts Business Identification Number: 001432788

Doing-Business-As Name: Baked Cannabis Dispensary

DBA Registration City: Boston

BUSINESS PLAN

Business Plan Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for Liability Insurance	Plan to Obtain Liability Insurance.pdf	pdf	650b144a2de47a00086813cf	09/20/2023
Business Plan	Business Plan - Baked Cannabis Dispensary.pdf	pdf	6541191dd70a980008f20776	10/31/2023
Capitalization Table	Cap Table.pdf	pdf	68755884d82325fae409edd2	07/14/2025
Proposed Timeline	Proposed Timeline 2025.pdf	pdf	687559a8d82325fae409f20f	07/14/2025
Operating Agreement or Articles of Incorporation	Operating Agreement Attestation.pdf	pdf	68c96e22566b140b4e0b6edf	09/16/2025
Operating Agreement or Articles of Incorporation	Ownership Percentages Attestation (1).pdf	pdf	68c96e246248b2e32482c6b9	09/16/2025

OPERATING POLICIES AND PROCEDURES

Policies and Procedures Documentation:

Document Category	Document Name	Type	ID	Upload Date
Plan for obtaining marijuana or marijuana products	Retail Plan for Obtaining Marijuana or Marijuana Products.pdf	pdf	650b405a2de47a0008688d93	09/20/2023
Record Keeping procedures	Record Keeping Procedure.pdf	pdf	650b405f2de47a0008688dbb	09/20/2023
Storage of marijuana	Storage of Marijuana.pdf	pdf	650b407f704981000885ee89	09/20/2023
Energy Compliance Plan	SAWF Energy Compliance Plan.pdf	pdf	650b4083704981000885eeb5	09/20/2023
Dispensing procedures	Dispensing Procedures RFI.pdf	pdf	65411b74d70a980008f20b16	10/31/2023
Inventory procedures	Inventory Procedures RFI.pdf	pdf	65411b7556bf530007dae4b8	10/31/2023
Prevention of diversion	Prevention of Diversion RFI.pdf	pdf	65411b7656bf530007dae4cc	10/31/2023
Personnel policies including background checks	Personnel Policies Summary RFI.pdf	pdf	65411b78d70a980008f20b2a	10/31/2023
Restricting Access to age 21 and older	Restricting Access to age 21 or older RFI.pdf	pdf	65411b8956bf530007dae51e	10/31/2023
Security plan	SAWF Security Plan RFI.pdf	pdf	65411b8a56bf530007dae532	10/31/2023
Transportation of marijuana	Transportation of Marijuana RFI.pdf	pdf	65411b8c56bf530007dae546	10/31/2023
Diversity plan	SAWF Diversity Plan 2023 RFI.pdf	pdf	65411c3d56bf530007dae713	10/31/2023
Maintaining of financial records	Maintaining of Financial Records RFI.pdf	pdf	654286c3d70a980008f36382	11/01/2023
Quality control and testing	Procedures for Quality Control and Testing	pdf	6542877056bf530007dc3b68	11/01/2023

MARIJUANA RETAILER SPECIFIC REQUIREMENTS

No documents uploaded

No documents uploaded

ATTESTATIONS

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

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

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

Notification:

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

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

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

ADDITIONAL INFORMATION NOTIFICATION

Notification:

COMPLIANCE WITH POSITIVE IMPACT PLAN - PRE FEBRUARY 27, 2024

No records found

COMPLIANCE WITH DIVERSITY PLAN

Diversity Progress or Success 1

Description of Progress or Success: SAWF Estate LLC (SAWF) developed its Diversity Plan as part of its long-term commitment to building a workforce and vendor network that reflects the values of equity, representation, and inclusion. However, implementation of the specific goals outlined in the Plan has not yet begun, as the company is still in the pre-operational stage.

The initiatives set forth in SAWF's Diversity Plan, including outreach efforts, inclusive hiring practices, and prioritizing contracts with diverse suppliers, are structured to take place once the company has received final licensure and commenced business operations. At present, SAWF does not yet have employees, a workforce, or a vendor base in place, which prevents it from executing on key aspects of the Plan. Once operations begin, SAWF will initiate hiring and procurement processes that incorporate the diversity benchmarks and community engagement strategies detailed in the Plan.

SAWF recognizes that building a diverse team and an inclusive supply chain is foundational to its mission and essential to the equitable growth of the cannabis industry. As soon as business operations commence, SAWF will begin tracking performance against its goals and will provide annual updates to the Cannabis Control Commission in connection with its license renewal process. The company remains firmly committed to translating its diversity goals into meaningful action.

HOURS OF OPERATION

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

Plan to Remain Compliant with Local Zoning

The purpose of this plan is to outline SAWF Estate, LLC (“SAWF”) is and will remain in compliance with local codes, ordinances and bylaws for the physical address of the cultivation and product manufacturing establishment 879-881 Blue Hill Avenue, Dorchester, MA 02124 which shall include, but not be limited to, the identification of any local licensing requirements for the adult use of marijuana.

879-881 Blue Hill Avenue is located in the Local Convenience subdistrict of the Greater Mattapan Neighborhood district and properly zoned pursuant to the City of Boston Text Amendment N0. 432, specifically Section 8-7 and Section 60 of the City’s Zoning Code. In accordance with the City of Boston’s zoning ordinance, the marijuana establishment is not located within one half mile or 2,640 feet from another existing cannabis establishment and it is at least 500 feet from a pre-existing public or private school providing education in kindergarten or any of grades 1 through 12. This distance is measured from the nearest lot line of the proposed establishment to the nearest lot line of existing establishment or school.

SAWF received approval from the Boston Cannabis Board on March 17, 2021. SAWF received a conditional use permit from the Zoning Board of Appeals in the Summer of 2021.

In addition to SAWF remaining compliant with existing Zoning Ordinances; SAWF will continuously engage with City of Boston officials to remain up to date with local zoning ordinances to remain fully compliant.

PLAN FOR POSITIVE IMPACT

INTENT

Cannabis prohibition has disproportionately impacted certain communities in Massachusetts. As the Commonwealth begins to embrace the adult-use cannabis industry in earnest, SAWF Estate, LLC ("SAWF") recognizes that it has a responsibility to contribute to areas of disproportionate impact and help disproportionately harmed by marijuana prohibition. SAWF will focus its time and resources in Boston, specifically Census Tract 924, which is where our proposed location is located, and has been identified by the Commission as an area of disproportionate impact. SAWF is fully committed to ensuring that it is making positive and lasting contributions to the community where SAWF resides.

INITIATIVES AND METRICS

SAWF aims to implement the following initiatives to assist those communities that have been disproportionately impacted 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 Marijuana Establishments.

Proposed Initiative: SAWF will make a minimum annual financial contribution of at least \$5,000 to the CultivatED program to help promote participation in the cannabis industry by those who were disproportionately harmed by marijuana prohibition. CultivatED is a jails-to-jobs cannabis program that focuses on issues such as expungement, education and employment for those harmed populations. SAWF will provide money to CultivatED to support its mission and goals but will not offer any of its own programming through the CultivatED program. Attached, please find a letter from CultivatED acknowledging acceptance of funds from cannabis license holders.

Goal: SAWF will make an annual financial contribution to the CultivatED program which will in turn support the mission of empowering, educating, and employing individuals from areas of disproportionate impact, as identified by the Massachusetts Cannabis Control Commission.

Metrics: SAWF will maintain a record of its annual donations to the CultivatED program. SAWF will keep records of feedback that we receive relative to the impact of our contributions, if any. This will in turn help us make decisions about adjustments that need to be made in the future.

Proposed Initiative: SAWF will commit to provide employees with a minimum of 8 hours per year paid time to participate in a neighborhood clean-up initiative that serves identified areas of disproportionate impact. SAWF will focus their clean-ups within Census District 924 of Boston where our proposed marijuana establishment is located. Employees will be notified of these clean-up days through a routine employee newsletter or public posting around the establishment.

Goal: SAWF is committed to serving communities that have been disproportionately impacted by serving individuals and organization through the contribution of employee volunteer time courtesy of the company with a goal of donating 8 hours per employee per year. SAWF will have a goal of 85% participation in the neighborhood clean-up program by its employees each calendar year.

Metrics: SAWF will maintain records of each employee who participates in the neighborhood clean-up program and the number of hours contributed by each employee. SAWF will host two clean-up days annually, one in the Spring and one in the Fall. These clean-ups will take begin once SAWF obtains its Provisional License with both clean-up days taking place within the first year of its provisional license. SAWF will then solicit feedback from each employee to learn about their experiences and determine whether adjustments should be made in the future with regards to this program. These metrics will be outlined in a comprehensive report that will be completed 60 days prior to our annual license renewal (one year from provisional licensure, and each year thereafter) to the Cannabis Control Commission.

CONCLUSION

SAWF will conduct continuous and regular evaluations of the implementation of its goals and at any point will retool its policies and procedures in order to better accomplish the goals set out in this Plan for Positive Impact. Any actions taken, or programs instituted by SAWF will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws. Progress and/or success of this plan will be documented one year from provisional licensure and each year thereafter.



MASS CultivatED

February 24, 2020

Cannabis Control Commission
Union Station
2 Washington Square
Worcester, MA 01604

RE: Acceptance of Cannabis Funds

Dear Cannabis Control Commission:

It is with great pleasure that we inform you that we will be graciously accepting contributions from licensed Massachusetts cannabis companies in order to assist in funding our program, CultivatED.

CultivatED is a first in the nation jails to jobs cannabis program that focuses on issues such as expungement, education and employment for those who have been affected by the prohibition of cannabis in the Commonwealth. We are an innovative public-private partnership providing our fellows with a robust co-op education program, legal services, workforce preparedness training, and cannabis externships with livable wages and benefits. We work closely with organizations such as Greater Boston Legal Services, Roxbury Community College and the Urban League of Eastern Massachusetts to achieve our program goals.

We appreciate the opportunity to allow Massachusetts licensed cannabis companies to participate through their contributions. Please do not hesitate to contact us should you have any additional questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Ryan Dominguez", written over a horizontal line.

Ryan Dominguez



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: 001432788

1. The exact name of the limited liability company is: SAWF ESTATE LLC

2a. Location of its principal office:

No. and Street: 879-881 BLUE HILL AVENUE
BOSTON
 City or Town: DORCHESTER State: MA Zip: 02124 Country: USA

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

No. and Street: 879-881 BLUE HILL AVENUE
BOSTON
 City or Town: DORCHESTER State: MA Zip: 02124 Country: USA

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

THE GENERAL CHARACTER OF THE BUSINESS SHALL BE TO SUBMIT APPLICATIONS WITH ALL APPLICABLE MASSACHUSETTS REGULATORY AGENCIES TO OBTAIN AUTHORIZATION, AND UPON APPROVAL, TO ENGAGE IN THE CULTIVATION, TRANSPORTATION AND DISTRIBUTION OF CANNABIS, TO THE EXTENT PERMITTED AND IN ACCORDANCE WITH MASSACHUSETTS LAW, AND TO ENGAGE IN ANY OTHER BUSINESS WHICH A MASSACHUSETTS LIMITED LIABILITY COMPANY IS AUTHORIZED TO ENGAGE. THE COMPANY WILL NOT ENGAGE IN ANY ACTIVITY WHICH REQUIRES THE APPROVAL OF THE CANNABIS CONTROL COMMISSION UNTIL SUCH AUTHORIZATION HAS BEEN ISSUED BY SUCH COMMISSION

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: SHAYNE CRANMORE
 No. and Street: 879-881 BLUE HILL AVENUE
BOSTON
 City or Town: DORCHESTER State: MA Zip: 02124 Country: USA

I, SHAYNE CRANMORE 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	SHAYNE CRANMORE MR.	879-881 BLUE HILL AVENUE DORCHESTER, MA 02124 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
SOC SIGNATORY	AMBER ELYSHA SENTER	345 LAUREL AVENUE APT. A HAYWARD, CA 94541 USA

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:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	WILLIAM CRANMORE MR.	879-881 BLUE HILL AVENUE DORCHESTER, MA 02124 USA

9. Additional matters:

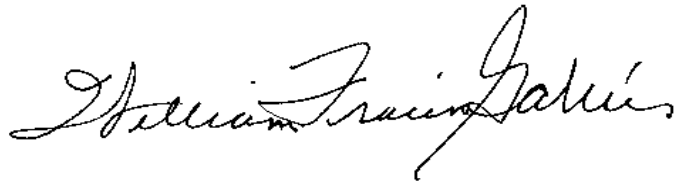
**SIGNED UNDER THE PENALTIES OF PERJURY, this 31 Day of March, 2020,
SHAYNE CRANMORE**

(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:

March 31, 2020 12:51 PM

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

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: \$100.00

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

Certificate of Amendment

(General Laws, Chapter)

Identification Number: 001432788

The date of filing of the original certificate of organization: 3/31/2020

1.a. Exact name of the limited liability company: SAWF ESTATE LLC

1.b. The exact name of the limited liability company as amended, is: SAWF ESTATE LLC

2a. Location of its principal office:

No. and Street: 879-881 BLUE HILL AVENUE
BOSTON
 City or Town: DORCHESTER State: MA Zip: 02124 Country: USA

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

4. The latest date of dissolution, if specified:

5. Name and address of the Resident Agent:

Name: SHAYNE CRANMORE
 No. and Street: 879-881 BLUE HILL AVENUE
BOSTON
 City or Town: DORCHESTER State: MA Zip: 02124 Country: USA

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	SHAYNE CRANMORE MR.	879-881 BLUE HILL AVENUE DORCHESTER, MA 02124 USA
MANAGER	SUNNY AROUSTAMIAN	40 CHILTON ROAD BROCKTON, MA 02301 USA
MANAGER	WINTERSPRING CANNABIS, LLC	853 MAIN STREET, STE 204 TEWKSBURY, MA 01876 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:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code
REAL PROPERTY	SUNNY AROUSTAMIAN	40 CHILTON ROAD BROCKTON, MA 02301 USA
REAL PROPERTY	SHAYNE CRANMORE	879-881 BLUE HILL AVENUE DORCHESTER, MA 02124 USA
REAL PROPERTY	WINTERSPRING CANNABIS, LLC	853 MAIN STREET, STE 204 TEWKSBURY, MA 01876 USA

9. Additional matters:

10. State the amendments to the certificate:

CORRECTING THE A TYPO OF WINTERSPRING INVESTMENTS TO WINTERSPRING CANNABIS

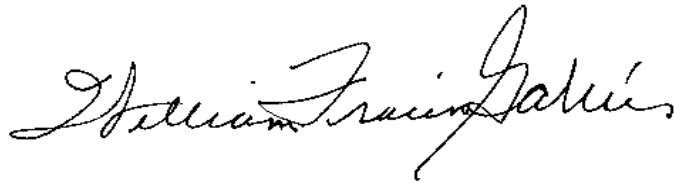
11. The amendment certificate shall be effective when filed unless a later effective date is specified:

**SIGNED UNDER THE PENALTIES OF PERJURY, this 1 Day of June, 2023,
SHAYNE CRANMORE , Signature of Authorized Signatory.**

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:

June 01, 2023 03:40 PM

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

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



SAWF ESTATE LLC
BLDG 1
879-881 BLUE HILL AVENUE BOSTON
DORCHESTER MA 02124

Why did I receive this notice?

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

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

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

What if I have questions?

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

Visit us online!

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

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

Edward W. Coyle, Jr., Chief
Collections Bureau

TO: Cannabis Control Commission
FROM: SAWF Estate, LLC
RE: Greenberri LLC

Greenberri LLC has no relationship to SAWF Estate LLC. The entity is dormant and was formed several years ago by Shayne Cranmore as he began searching for partners for his marijuana establishment venture. Greenberri has not applied for any marijuana establishment licenses nor does it intend to apply for any marijuana establishment licenses. The entity will be dissolved as no cannabis licenses are being pursued under this entity.

**LIMITED LIABILITY COMPANY
OPERATING AGREEMENT
OF
SAWF ESTATE LLC
a Massachusetts Limited Liability Company**

Dated as of March 31, 2020

THE UNITS AND OTHER INTERESTS CREATED BY THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE SECURITIES LAWS PURSUANT TO EFFECTIVE REGISTRATION OR AN EXEMPTION THEREFROM. IN ADDITION, SUCH INTERESTS MAY NOT BE SOLD, TRANSFERRED, ASSIGNED OR HYPOTHECATED, IN WHOLE OR IN PART, EXCEPT AS PROVIDED IN THIS AGREEMENT. ACCORDINGLY, THE HOLDERS OF SUCH INTERESTS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE RISKS OF THEIR RESPECTIVE INVESTMENTS IN SUCH INTERESTS FOR AN INDEFINITE PERIOD OF TIME.

LIMITED LIABILITY COMPANY AGREEMENT OF SAWF ESTATE, LLC

This Limited Liability Company Agreement of **SAWF ESTATE, LLC** (the “Company”) is entered into as of **March 31, 2020** (the “Effective Date”), by and among the persons identified from time to time as “Members” and/or “Managers” on *Schedule A* and/or attached hereto.

WHEREAS, the Company was formed on March 31, 2020, with such formation being made pursuant to the Massachusetts Limited Liability Company Act, M.G.L. Chapter 156C, as amended from time to time (the “Massachusetts Act”), by filing a Certificate of Organization of the Company with the office of the Secretary of the Commonwealth of The Commonwealth of Massachusetts (as it may be amended at any time and from time to time, the “Certificate of Organization”);

WHEREAS, the Members desire that the LLC to be subject to and pursuant to the Massachusetts Limited Liability Company Act (the “Act”); and

WHEREAS, the Members desire to enter into this Agreement to set forth the agreements among the Members with respect to the LLC, all as more fully set forth herein.

NOW, THEREFORE, in consideration of the premises, representations and warranties and the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members each intending to be legally bound, hereby agree as follows:

ARTICLE 1. DEFINED TERMS

Section 1.1 Definitions. In addition to the capitalized terms defined above and elsewhere in this Agreement, certain capitalized terms used herein shall have the meanings set forth in *Schedule B* hereto.

ARTICLE 2. GENERAL PROVISIONS

Section 2.1 Organization; Continuation of the Company.

The Company has been formed by the filing of its Certificate of Organization with the Massachusetts Secretary of the Commonwealth pursuant to the Massachusetts Act. The Certificate of Organization may be amended or restated with respect to the address of the registered office of the Company in Massachusetts, the name and address of its registered agent in Massachusetts or to make corrections as may be required by the Massachusetts Act as provided in the Massachusetts Act. The Members hereby agree to continue the Company as a limited liability company under and pursuant to the provisions of the Massachusetts Act and agree that the rights, duties and liabilities of the Members shall be as provided in the Massachusetts Act, except as otherwise

provided herein. Notwithstanding, it is agreed that the LLC may be renamed and converted into a corporation with the vote and approval of at least two-thirds of the voting share of the company.

Section 2.2 Company Name.

(a) The name of the Company is “**SAWF ESTATE, LLC**” and is commonly referred to as “**SAWF ESTATE**”. All business of the Company shall be conducted under the Company name and/or a duly registered DBA filed with the Commonwealth and any applicable cities/towns. The Managers shall promptly execute, file and record such certificates as are required by any applicable limited liability company act, fictitious name act or similar statute.

(b) The Company shall at all times have all rights in and to the Company name and/or a duly registered DBA filed with the Commonwealth and any applicable cities/towns. The Company may use the Company name or any portion thereof in connection with any other partnership, limited liability company or business activity entered into by the Company. Upon the dissolution of the Company pursuant to the provisions of Article 12 or otherwise, except as otherwise provided herein or by applicable law, or by Board of Managers Approval, no further business shall be done in the Company name except for the completion of any transactions in process and the taking of such action as shall be necessary for the performance and discharge of the obligations of the Company, the winding up and liquidation of its affairs and the distribution of its assets.

Section 2.3 Principal Place of Business; Agent for Service of Process.

(a) The principal office and place of business of the Company shall initially be **879-881 Blue Hill Avenue, Dorchester, Massachusetts 02124**, or such other address as may be determined from time to time by Board of Managers Approval.

(b) The registered office of the Company in the Commonwealth of Massachusetts shall be **879-881 Blue Hill Avenue, Dorchester, Massachusetts 02124** the Registered Agent for service of process on the Company pursuant to the Massachusetts Act shall initially be **Shayne Cranmore** or, in either case, as may be designated by Board of Managers Approval.

Section 2.4 Qualification in Other Jurisdictions.

The Managers shall cause the Company to be qualified or registered under applicable laws of any jurisdiction in which the Company owns property or engages in activities and shall be authorized to execute, deliver and file any certificates and documents necessary to effect such qualification or registration, including, without limitation, the appointment of agents for service of process in such jurisdictions, if such qualification or registration is necessary or desirable to permit the Company to own property and engage in the Company’s business in such jurisdictions.

Section 2.5 Purposes and Powers of the Company.

The general character of the business of the Company is to act as distributor, processor, and retail seller of medical and recreational cannabis in all forms and cannabis related products, including smoke devices, merchandise, and the like and to engage in any other activity in which a

limited liability company organized under the laws of the Commonwealth of Massachusetts may lawfully engage. Furthermore, the Members of the Company understand and acknowledge that Company may make other cannabis related investments through subsidiaries and joint ventures selected and created by and through the Board of Managers.

Section 2.6 Fiscal Year.

The fiscal year of the Company shall be the twelve-month period beginning January 1st and ending December 31st, or such other fiscal year as may be designated by Board of Managers Approval and permitted by the Code.

ARTICLE 3. TERMS AND CONDITIONS APPLICABLE TO MEMBERS

Section 3.1 Members.

The Members of the Company shall be the Persons identified on *Schedule A* hereto, as may be amended from time to time, each of whom shall be a “Member” within the meaning of the Massachusetts Act. The name, mailing address, and email address of each Member shall be as listed in *Schedule A*. Each Member shall promptly notify the Company of any change in the information required to be set forth for such Member on *Schedule A*. Any Manager may update *Schedule A* from time to time as necessary to accurately reflect the information therein with the approval of the Board of Managers. Any such revision to *Schedule A* shall not be deemed an amendment to this Agreement. Any reference in this Agreement to *Schedule A* shall be deemed a reference to *Schedule A* as in effect from time to time. The Members shall have only such rights with respect to the Company as specifically provided in this Agreement and/or as required by the Massachusetts Act (other than waivable provisions of the Massachusetts Act that conflict with the rights expressly granted to such Members under this Agreement). No Person shall be admitted as a new Member of the Company unless and until the Board of Managers has approved the admission of such Person as a new Member and such Person has executed this Agreement or a counterpart hereto and such other documents or agreements as the Board of Managers may request reasonably in connection with such admission.

Section 3.2 Limited Liability Company Interests Generally.

Except as otherwise specifically provided herein, no Member shall (i) be entitled to receive any interest or other return on such Member’s Capital Contributions, (ii) be entitled to withdraw all or any portion of any Capital Contribution or to receive any distribution from the Company, unless via a separate agreement with the Company, (iii) have the status of a creditor with respect to distributions from the Company, (iv) have the right to demand or receive property other than cash in return for its Capital Contributions, or (v) have any priority over any other Member with respect to the return of Capital Contributions, allocations of profits and losses or distributions. No property of the Company shall be deemed to be owned by any Member individually but shall be owned by and title thereto shall be vested solely in the Company. The Units shall constitute personal property. The rights and interest of each Member in and to the future profits and income of the Company are limited to those set forth in the Member Agreement.

Section 3.3 Voting and Management Rights.

(a) No Member, in his, her, or its capacity as such, shall have (i) the right to vote or to participate in the management, operation or control of the business affairs of the Company or to vote to have the Company dissolved and its affairs wound up, except as expressly provided for herein, or (ii) any right, power or authority to transact any business in the name of the Company, to act for or on behalf of the Company or in its name, or to bind the Company.

(b) Except as otherwise expressly provided herein, no action of the Company or the Managers shall require approval by the Members. To the fullest extent permitted by the Massachusetts Act, to the extent that the Massachusetts Act would require a consent or approval by the Members, the consent or approval of the Board of Managers pursuant to the terms of this Agreement shall be sufficient and no consent or approval by the Members shall be required.

(c) Whenever action is required or permitted by this Agreement to be taken by the Members, including any consent or approval thereof, unless otherwise specified herein, such action shall be deemed valid if and only if taken by Member Approval.

(d) Managers shall be elected pursuant to Member Approval, subject to the terms and conditions of Section 5.1(c).

Section 3.4 Liability of Members.

(a) A Member who receives a distribution made in violation of the Massachusetts Act shall be liable to the Company for the amount of such distribution to the extent, and only to the extent, provided by the Massachusetts Act.

(b) Except as provided under the Massachusetts Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member. Without limiting the foregoing, (i) no Member in its capacity as such shall have any liability to restore any negative balance in such Member's Capital Account and (ii) the failure of the Company to observe any formalities or requirements relating to exercise of the Company's powers or management of its business or affairs under this Agreement or the Massachusetts Act shall not be grounds for imposing personal liability on any Member for liabilities of the Company.

Section 3.5 Powers of Members.

Except as otherwise expressly provided herein, no Member shall in his or her capacity as a Member take part in the day-to-day management, operation or control of the business and affairs of the Company or have any right, power or authority to transact any business in the name of the Company or to act for, or on behalf of, or to bind the Company.

Section 3.6 No Right to Division of Assets.

Each Member waives all rights, at law, in equity or otherwise, to require a partition or division into individually owned interests of all or any portion of the assets of the Company.

Section 3.7 Member's Investment.

Each Member hereby represents and warrants to the Company and acknowledges that (a) it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Company and making an informed investment decision with respect thereto, (b) it is able to bear the economic and financial risk of an investment in the Company for an indefinite period of time and understands that, except in connection with a Permitted Transfer in accordance with the applicable terms of this Agreement, it has no right to withdraw and/or have its Units repurchased by the Company, (c) it has acquired or is acquiring Units in the Company for investment only and not with a view to, or for resale in connection with, any distribution to the public or public offering thereof, (d) it is either an "accredited investor" as defined in Rule 501 under the Securities Act or a sophisticated non-accredited investor, (e) it understands that the Units in the Company have not been registered under the securities laws of any jurisdiction and cannot be disposed of unless they are subsequently registered and/or qualified under applicable securities laws, or in accordance with an applicable exemption therefrom, and the provisions of this Agreement have been complied with, and (f) the execution, delivery and performance of this Agreement does not require it to obtain any consent or approval that has not been obtained and do not contravene or result in a default under any provision of any existing law or regulation applicable to it, any provision of its charter, by-laws or other governing documents (if applicable) or any agreement or instrument to which it is a party or by which it is bound.

Section 3.8 Rights to Information.

(a) The Board of Managers shall deliver or cause the appropriate officer(s) of the Company to deliver to each Member the following information (which shall be deemed, for the avoidance of doubt, to be Confidential Information subject to the terms and conditions of Section 3.9):

- (i) as soon as reasonably practicable, but in no event more than one hundred twenty (120) days after the end of each fiscal year of the Company, a report of the activities of the Company (consolidated with any Company subsidiaries) for the preceding fiscal year, including a comparison to the amounts budgeted for such fiscal year and a statement of all fees paid and distributions made to the Members during such fiscal year, and unaudited financial statements for such fiscal year of the Company consisting of a balance sheet, a statement of income and a statement of cash flows, which financial statements shall be prepared in accordance with the books and records of the Company and shall fairly present, in all material respects, the Company's financial position and performance in relation to such fiscal year;
- (ii) as soon as reasonably practicable following approval thereof by the Board of Managers, but in no event later than thirty (30) days prior to the

commencement of each fiscal year of the Company, the proposed capital and operating budget of the Company and any Company subsidiary for such fiscal year; and

- (iii) promptly following the occurrence thereof, reasonably detailed information concerning any action or occurrence which could reasonably be expected to have a material adverse effect on the business or operation of the Company, and, from time to time, such other information relating to the financial condition, business, prospects, or company affairs of the Company as any Member may reasonably request; provided, however, that the Company shall not be obligated under this Section 3.8(a)(iv) to provide information (A) that the Company reasonably determines in good faith to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company); or (B) the disclosure of which would adversely affect the attorney-client privilege between the Company and its counsel.

(b) Each Member shall have the right to visit and inspect any of the properties of the Company or any Company subsidiary, and to discuss the affairs, finances and accounts of the Company or any such subsidiary with the Company's officers, and to review such information, in each case as is reasonably requested pursuant to written notice provided not less than two weeks in advance, during the Company's normal business hours from time to time as may be reasonably requested not more than once during any six-month period; provided, however, that the Company shall not be obligated under this Section 3.8(b) with respect to (i) any person or entity the Board of Managers reasonably determines is a competitor of the Company; (ii) information which the Board of Managers determines, in consultation with the Company's legal counsel, is attorney-client privileged and should not, therefore, be disclosed; or (iii) information that could result in disclosure of a trade secret (unless covered by an enforceable confidentiality agreement, in a form acceptable to the Company) or violation of applicable law, in each case as reasonably determined by the Board of Managers.

(c) Any information disclosed to any Member pursuant this Section 3.8 shall be subject to the terms and conditions of Section 3.9. The rights of Members under this Section 3.8 shall terminate and be of no further force or effect upon a Sale of the Company.

Section 3.9 Confidential Information.

(a) The Company and each Member shall not use or disclose to third parties any Confidential Information received from the Company or from any other Member (including, without limitation, the status of such other Member as a Member of the Company) for any purpose other than (i) for the benefit of the Company, as determined in good faith by the Board of Managers, (ii) the use of Confidential Information by a Member in connection with such Member's monitoring or exercising its rights with respect to its investment in the Company, (iii) as required by law, legal process, order of court, government authority or arbitrator or in connection with any legal proceedings to which a Member (or any assignee) and the Company are parties, (iv) to legal

counsel and accountants for Members or any assignee, and (v) in connection with the enforcement of this Agreement or rights under this Agreement.

(b) The restrictions imposed by this Section 3.9 shall continue to apply to a former Member following the date of becoming a former Member, notwithstanding such Member's withdrawal from the Company or transfer of its Units.

(c) Notwithstanding the foregoing:

- (i) the restrictions on disclosure set forth in this Section 3.9 shall not apply to any Confidential Information to the extent that such information can be shown to have been: (A) generally available to the public other than as a result of a breach of the provisions of this Agreement; (B) already in the possession of the receiving Person, without any restriction on disclosure, prior to any disclosure of such information to the receiving Person by or on behalf of the Company or any Member pursuant to the terms of this Agreement or otherwise, as evidenced by written records; (C) lawfully disclosed, without any restriction on additional disclosure, to the receiving Person by a third party who is not known by the receiving party to be subject to confidentiality restrictions; (D) independently developed by the receiving Person without use of any Confidential Information, as evidenced by written records; or (E) required by law or government regulation to be disclosed, provided that, the Member shall notify the Company of any such disclosure requirement as soon as practicable and reasonably cooperate with the Company (at the Company's cost) if the Company seeks a protective order or other remedy in respect of any such disclosure; and furnish only that portion of the Confidential Information which the Member is legally required to disclose; and
- (ii) nothing in this Agreement prohibits, or is intended in any manner to prohibit, a report of a possible violation of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under whistleblower provisions of federal law or regulation. No Person subject to the restrictions set forth in this Section 3.9 shall require the prior authorization of anyone at the Company or the Company's legal counsel to make any such reports or disclosures, and no such Person is required to notify the Company that it has made such reports or disclosures. Additionally, nothing in this Agreement is intended to interfere with or restrain the immunity provided under 18 U.S.C. section 1833(b) for confidential disclosures of trade secrets to government officials, or lawyers, solely for the purpose of reporting or investigating a suspected violation of law; or in a sealed filing in court or other proceeding.

ARTICLE 4.

CAPITAL STRUCTURE

Section 4.1 Units.

The Members' share of the profits and losses of the Company and their right to receive distributions of the Company's assets, as well as certain other rights of the Members in the Company (which rights, collectively shall be the equivalent of each such Member's "limited liability company interest" in respect of the Company under the Massachusetts Act), shall be represented by "Units" (each, a "Unit" and, collectively, the "Units") and governed via a separate Member Agreement between the Member and the Company, which shall be incorporated herein by reference upon their execution.

Section 4.2 Authorized Capital.

The total number of Units that the Company shall have the authority to issue is 100.

Subject to the terms and conditions of this Agreement, the Board of Managers may authorize the Company to create and, for such consideration as the Board of Managers may deem appropriate, issue such Units or additional classes or series of Units, having such designations, preferences and relative, participating or other special rights, powers and duties, as the Board of Managers shall determine from time to time.

Section 4.3 Return of Capital/Disbursements/Profit/Interest.

The Unit holders will receive a division of the Net Profits of the Company as detailed in accordance with a Member Agreement of the Parties, dated February __, 2023, which is incorporated herein by reference and shall control as it relates to the divisions of the Net Profits from this project.

ARTICLE 5. MANAGEMENT OF THE COMPANY

Section 5.1 Managers.

(a) The business of the Company shall be managed by a Board of Managers (the "Board of Managers") who may exercise all the powers of the Company, except as otherwise provided by law or by this Agreement, and by any committees that the Board of Managers may from time to time establish. Each member of the Board of Managers shall be a "Manager" for all purposes under the Massachusetts Act. Subject to the terms and conditions of this Agreement, at least a majority of the Board of Managers then in office must vote or consent in favor of an action in order to bind the Company with respect to such action. Subject to Section 5.2(b), the Board of Managers may from time to time designate a Manager as an Officer of the Company. Such Manager acting in his or her capacity as an Officer shall have any right, power or authority to bind the Company for limited liability company actions under such Officer's control. A Manager acting in his or her capacity as an Officer shall be held to the same standards of fiduciary duty with respect to the Company to which a director of a corporation organized under the laws of The Commonwealth of Massachusetts is held with respect to such corporation. Any determination of whether a Manager

has breached his or her fiduciary duty to the Company shall be made by reference to whether, under Massachusetts law as it then exists, a director of a Massachusetts corporation would be held to have breached his or her fiduciary duty to such corporation under similar facts. Notwithstanding the foregoing, or any other provision of this Agreement to the contrary (but subject to any particular written agreement between the Company and any Manager), it is expressly understood and agreed that a Manager shall not be required to devote his entire time or attention to the business of the Company.

(b) The Board of Managers shall consist of three (3) Managers. As of the Effective Date, **Shayne Cranmore, Winterspring Cannabis, LLC and Sunny Aroustamian** shall be the Managers. It is hereby agreed, notwithstanding any other provisions stated herein, that for so long as **Shayne Cranmore, Winterspring Cannabis, LLC and Sunny Aroustamian** hold any Units of the Company, they will serve on the Board of Managers;

Section 5.2 Powers and Duties of the Managers.

(a) Subject to the provisions of Section 5.2(b), the Board of Managers shall have and may exercise on behalf of the Company all of its rights, powers, duties and responsibilities under Section 5.1 or as otherwise provided by law or this Agreement:

- (i) to manage the business and affairs of the Company and for this purpose to employ, retain or appoint any officers, employees, consultants, agents, brokers, professionals or other individuals in any capacity with the Company for such compensation and on such terms as the Board of Managers deems necessary or desirable and to delegate to such individuals such of its duties and responsibilities as the Board of Managers shall determine, and to remove such individuals or revoke their delegated authority on such terms or under such conditions as the Board of Managers shall determine;
- (ii) to merge or consolidate the Company or any Subsidiary with or into any other entity or otherwise effect the sale of the Company and its business;
- (iii) to acquire or invest in other entities or businesses;
- (iv) to Guaranty and pledge the membership interest of the company in related transactions concerning the location of the company's prospective Boston store;
- (v) to enter into, execute, deliver, acknowledge, make, modify, supplement or amend any documents or instruments in the name of the Company;
- (vi) to borrow money or otherwise obtain credit and other financial accommodations on behalf of the Company on a secured or unsecured basis and to perform or cause to be performed all of the Company's obligations

in respect of its indebtedness or guarantees and any mortgage, lien or security interest securing such indebtedness; and

- (vii) to issue additional Units or other rights or other interests in the Company and to designate additional classes of interest in the Company as provided herein.

(b) Notwithstanding the foregoing, the Company shall not take the following actions without having first obtained the consent of the Board of Managers, which consent must include the consent of the Managers elected pursuant to Sections 5.1(c):

- (i) pledge or grant a security interest in any assets of the Company or any Subsidiary, except in the ordinary course of business when all such pledges or grants in the ordinary course of business;
- (ii) issue any new class and number of Units;
- (iii) enter into any agreements, including but not limited to leases and Joint Venture Agreements;
- (iv) acquire any asset or assets with a value in excess of \$50,000 in a single transaction or a series of related transactions, unless provided for in the Board approved operating plan of the Company;
- (v) make any loan or advance to any person, including, any employee or manager, except advances and similar expenditures in the ordinary course of business or under the terms of an employee equity compensation plan approved by the Board of Managers;
- (vi) incur any aggregate indebtedness in excess of \$50,000 that is not already included in the operating plan of the Company approved by the Board of Managers, other than trade credit incurred in the ordinary course of business; or
- (vii) enter into any corporate strategic relationship involving the payment, contribution or assignment by the Company or to the Company of assets greater than \$50,000.

Section 5.3 Certain Actions Requiring Board of Managers Approval and Member Approval.

Notwithstanding the provisions of Sections 5.1 and 5.2, the following actions shall require Board of Managers Approval and Member Approval:

- (a) any decision to require the Members to contribute additional capital;

(b) any change to the principal business of the Company, as defined in Section 2.5, or entry into new lines of business, or exit of the current line of business.

Section 5.4 Reliance by Third Parties.

Any Person dealing with the Company, the Managers or any Member may rely upon a certificate signed by all of the Managers as to: (i) the identity of any Managers or Members; (ii) any factual matters relevant to the affairs of the Company; (iii) the Persons who are authorized to execute and deliver any document on behalf of the Company; or (iv) any action taken or omitted by the Company, the Managers or any Member.

Section 5.5 Board Voting Rights; Meetings; Quorum.

(a) Each Manager shall be entitled to one (1) vote with respect to any matter before the Board of Managers or committee thereof. At any meeting of the Board of Managers, the presence of all of the Managers then in office shall constitute a quorum.

(b) Regularly scheduled meetings of the Board of Managers may be held at such time, date and place as a majority of the Managers may from time to time determine. Special meetings of the Board of Managers may be called, orally, in writing or by means of electronic communication, by any Manager, designating the time, date and place thereof.

(c) Notice of the time, date and place of all meetings of the Board of Managers shall be given to each Manager by the appropriate officer of the Company or one of the Managers calling the meeting. Notice shall be given to each Manager in person or by telephone, facsimile or electronic mail sent to such Manager's business or home address or email address, as applicable, at least twenty-four (24) hours in advance of the meeting, or by written notice mailed to such Manager's business or home address at least seventy-two (72) hours in advance of the meeting. The attendance of a Manager at a meeting shall constitute a waiver of notice of such meeting by such Manager, except where a Manager attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because such meeting is not lawfully called or convened. A notice or waiver of notice of a meeting of the Board of Managers need not specify the purposes of the meeting.

Section 5.6 Actions of the Board of Managers.

(a) Except as provided in this Agreement, or required by law, any vote or approval of a majority of the Managers present at any meeting of the Board of Managers at which a quorum is present shall be the act of the Board of Managers.

(b) Any action required or permitted to be taken at any meeting of the Board of Managers may be taken without a meeting if a written consent thereto is signed (including by means of an authorized electronic, stamped or other facsimile signature or email message) by all of the Managers then in office and filed with the records of the meetings of the Board of Managers. Such consent shall be treated as a vote of the Board of Managers for all purposes.

(c) If the Board of Managers cannot agree on an action, the Board of Managers shall resolve their disputes before an arbitrator of their mutual agreement, or in the absence of a mutual agreement of an arbitrator, someone selected by the American Arbitration Association. For disputes concerning real estate located in California, the dispute shall be arbitrated in the State of California. For disputes concerning real estate located in Massachusetts, the disputed shall be arbitrated in the Commonwealth of Massachusetts. All disputes shall be arbitrated in accordance with the Rules of the American Arbitration Association. The arbitrator shall issue a written directive of no more than three (3) pages after hearing or other form of proceeding as they shall determine. The said directive shall be issued within three (3) days of conclusion of the arbitration proceeding, and the directive shall be binding upon the Parties. The arbitrator shall have the power to assess the costs and expenses incident to the hearing of any matter in dispute in such proportion as the arbitrator deem fair and reasonable.

Section 5.7 Reimbursement of Managers.

The Company shall promptly reimburse in full each Manager who is not an employee of the Company or any Subsidiary for all such Manager's reasonable out-of-pocket expenses incurred in connection with attending any meeting of the Board of Managers or a committee thereof or any Board of Managers or committee thereof of any Subsidiary.

Section 5.8 Transactions with Interested Persons.

Unless entered into in bad faith, no contract or transaction between the Company or any Subsidiary and one of its or their Managers, officers or Members or Affiliates of the foregoing, or between the Company or any Subsidiary and any other Person or Affiliates of such Person in which one or more of its or any Subsidiary's Managers, officers or Members have a financial interest or are directors, managers, partners, Members, stockholders, officers or employees, shall be voidable solely for this reason or solely because said Member, Manager or officer was present or participated in the authorization of such contract or transaction if (i) the material facts as to the relationship or interest of said Person and as to the contract or transaction were disclosed or known to the Board of Managers and the contract or transaction was authorized by a majority of the votes held by disinterested Members of the Board of Managers (if any) or (ii) the contract or transaction was entered into on terms and conditions that were fair and reasonable to the Company as of the time it was authorized, approved or ratified. Subject to compliance with the provisions of this Section 5.8, no Member, Manager or officer interested in such contract or transaction, because of such interest, shall be considered to be in breach of this Agreement or liable to the Company, any other Member, Manager or other Person for any loss or expense incurred by reason of such contract or transaction or shall be accountable for any gain or profit realized from such contract or transaction.

Section 5.9 Limitation of Liability of Managers.

No Manager shall be obligated personally for any debt, obligation or liability of the Company or of any Member, whether arising in contract, tort or otherwise, by reason of being or acting as Manager of the Company. A Manager shall be fully protected in relying in good faith upon the Company's records and upon such information, opinions, reports or statements by any of the Company's Members, Managers, employees, consultants, advisors or agents, or by any other

Person as to matters such Manager reasonably believes are within such other Person's professional or expert competence and who has been selected in good faith and with reasonable care by such Manager, including, without limitation, information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company. No Manager shall be personally liable to the Company or its Members for any action undertaken or omitted in good faith reliance upon the provisions of this Agreement unless the acts or omissions of the Manager were not in good faith or involved gross negligence or intentional misconduct. Any Person alleging any act or omission as not taken or omitted in good faith shall have the burden of proving by a preponderance of the evidence the absence of good faith.

Section 5.10 Other Agents.

From time to time, the Board of Managers acting by Board of Managers Approval may appoint agents of the Company (who may be designated as officers of the Company), with such powers and duties as shall be specified by such Board of Managers Approval. Such agents (including those designated as officers) may be removed by Board of Managers Approval.

**ARTICLE 6.
CAPITAL CONTRIBUTIONS**

Section 6.1 Amount and Payment.

(a) Each Member agrees to commit at least the amount stated in the Member Agreement, as a Capital Contribution. As of the Effective Date, the Members holding Units have made Capital Contributions as set forth on *Schedule A* attached hereto in exchange for such Units.

(b) With Board of Managers Approval, and pursuant to the terms and subject to the conditions of this Agreement, the Company may accept additional Capital Contributions in connection with the issuance of additional Units, at a price per Unit to be determined pursuant to Board of Managers Approval at the time of the sale and issuance of Units, up to the total number of authorized Units, to existing Members and in connection with the admission of other Persons as additional Members, in each case pursuant to Article 8.

(c) Any Capital Contributions that the Members have made in exchange for their Units and the number of Units held by each Member shall be set forth on *Schedule A*, which Schedule shall be updated by the Board of Managers from time to time to reflect changes in the information set forth therein made in accordance with the terms of this Agreement. *Schedule A* shall be held confidentially by the Board of Managers, and may not be disclosed to any Member, without the prior consent of the Board of Managers.

6.2 Definitions. For purposes of this Agreement, the following terms shall have the meanings ascribed to them in this Section 6:

(a) "*Capital Account*" means a separate account maintained for each Member and adjusted in accordance with Regulations under I.R.C. § 704.

(b) “*Carrying Value*” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes; *provided, however*, that (i) upon a contribution of an asset in kind, such asset’s Carrying Value, and (ii) in the circumstances described in Treasury Regulations Section 1.704-1(b)(2)(iv)(f), the Carrying Value of all of the Partnership’s assets, shall be adjusted to their respective fair market values and shall thereafter be adjusted in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv)(g).

(c) “*Code*” means the Internal Revenue Code of 1986, as amended.

(d) “*Company Capital*” means an amount equal to the sum of all of the Members’ Capital Account balances, determined immediately prior to the allocation to the Members as herein specified, of any Net Profits or Net Losses or agreed upon salaries, if applicable.

Section 6.2 Interest/Rate of Return.

The Members shall not be entitled to receive any interest on any Capital Contribution to the Company, and their division of the Net Profits of the Company shall be governed by the Member Agreement referenced herein and incorporated by reference.

Section 6.3 Withdrawal.

Except as otherwise specifically provided herein, a Member shall not be entitled to withdraw any Capital Contribution or portion thereof or to receive any Guaranteed Payment or distribution from the Company.

ARTICLE 7.

CAPITAL ACCOUNTS; ALLOCATIONS; DISTRIBUTIONS

Section 7.1 Capital Accounts.

For each Member, the Company shall establish and maintain a separate Capital Account as more fully described in *Schedule B*. Each Member hereby pledges to contribute said amount within thirty (30) days’ written notice from the Board of Managers that Member’s capital is required or as detailed in the Member Agreement.

Section 7.2 Allocations.

Allocations for tax purposes of items of income, and gain, shall be made to and among the Members in accordance with *Schedule B* attached hereto (the “Allocation Exhibit”). Certain other tax matters, including provisions concerning limited liability company interests that change throughout the Fiscal Year and the allocation of tax items, are also governed by the Allocation Exhibit.

Section 7.3 Distributions.

To the extent allowed by applicable law, and if so elected by the Board of Managers, in their sole discretion, the Company shall make distributions of Distributable Cash (if any) to the Members pursuant to the terms and subject to the conditions of the Member Agreement.

Section 7.4 Withholding; Tax Documentation.

Notwithstanding anything to the contrary in this Agreement, the Company may withhold from any allocation, distribution or other payment made to any Member any amount required to be withheld under the Code or any other applicable federal, state, local or foreign law. All amounts so withheld with regard to any distribution or payment shall be treated as amounts distributed or paid to such Member. Each Member agrees to timely complete and deliver to the Managers any form, document or provide such other information reasonably requested by the Company for tax purposes.

**ARTICLE 8.
ISSUANCE OF ADDITIONAL UNITS; ADMISSION OF ADDITIONAL MEMBERS**

Section 8.1 Additional Issuances; Additional Members.

(a) A Member may purchase or be granted additional Units in the Company or a Person who is not already a Member of the Company may be admitted as a Member of the Company but only by unanimous approval of the Board of Managers and not otherwise. All additional Members must also be in compliance with any and all rules, regulations and the like related to the Approval of the City of Boston and the CCC.

(b) The Capital Contribution (if any) and other terms with respect to such additional Units or such additional Members shall be determined by unanimous approval of the Board of Managers.

**ARTICLE 9.
WITHDRAWAL AND RESIGNATION OF MEMBERS;
PURCHASE RIGHTS AMONG MEMBERS**

Section 9.1 Withdrawal and Resignation.

No Member may withdraw or resign from the Company except (i) pursuant to a purchase of all of its Units in accordance with the terms of this Article 9 or (ii) with the written consent of the Board of Managers. Any Member who attempts to resign or withdraw from the Company in violation of the foregoing provision shall cease to be a Member of the Company and shall forfeit any right to distributions or payments from the Company, including, without limitation, any right to any payment pursuant to Section 32 of the Massachusetts Act.

Section 9.2 Dispute Resolution between Members.

The Members will attempt in good faith to resolve any controversy or claim between them and arising out of or relating to this Agreement promptly by negotiations between such Members. Should the dispute not be resolved through the aforementioned process, the Members agree first

to try in good faith to settle the dispute (other than disputes with respect to the fair market value of the Company's assets and business under Article 9) by non-binding mediation administered by the American Arbitration Association under its Commercial Mediation Rules. If the matter has not been resolved within thirty days of submission to non-binding mediation, either Member may initiate buy/sell procedures to be agreed upon by the parties.

ARTICLE 10. DURATION OF THE COMPANY

Section 10.1 Duration.

The Company shall continue until it is dissolved, and its affairs wound up, which shall occur on the earlier of the happening of any of the following events: (a) Written Board of Managers Approval and written approval of Members holding a sixty-seven (67%) of then-outstanding Units with respect to such dissolution and winding up; (b) The death, incapacitation, retirement, resignation, expulsion, or bankruptcy of all of the Members or the occurrence of any event which terminates the continued Members of all of the Members in the Company; or (c) The entry of a decree of judicial dissolution under Section 44 of the Massachusetts Act.

ARTICLE 11. RESTRICTIONS ON TRANSFER; RIGHT OF FIRST REFUSAL

Section 11.1 Prohibited Transfers.

(a) Except as otherwise specifically provided herein, no Member shall, directly or indirectly, sell, exchange, transfer (by gift or otherwise), assign, distribute, pledge, create a security interest, lien or trust with respect to, or otherwise dispose of or encumber any Units owned by such Member or any interest in or option on or based on the value of the Units (any of the foregoing being referred to as a "Transfer") without first complying with the terms of this Article 11. Any purported Transfer of Units in violation of the provisions of this Article 11 shall be void and of no force and effect whatsoever, and the Company shall not record any such event on its books or treat any such transferee as the owner of such Units for any purpose. Any Transfer permitted by this Agreement shall be termed a "Permitted Transfer" and the transferee of any Permitted Transfer shall be termed a "Permitted Transferee."

(b) Notwithstanding anything herein to the contrary, the following Transfers shall be limited only by (and shall be subject to the terms and conditions of) Section 11.2: (i) a Transfer by any Member to the spouse, children or siblings (and siblings' children) of such Member (or to the beneficial owners of such Member, if such Member is not a natural person) or to a trust, family limited partnership, family limited liability company or similar family entity for the benefit of any of them; (ii) a Transfer upon the death of any Member, to such Member's heirs, executors or administrators or to a trust under such Member's will, or between such Member and such Member's guardian or conservator; and (iii) with respect to any Member that is not a natural person, a Transfer to another Person that is a general or limited partner, retired partner, member, retired member, stockholder or Affiliate of such Member.

Section 11.2 Effective Date and Requirements of Transfer.

(a) Any valid Transfer of a Member's Units, or part thereof, pursuant to the provisions of this Agreement, shall be effective as of the close of business on the day in which such Transfer occurs (including fulfillment of all conditions and requirements with respect thereto). The Company shall, from the effective date of such Transfer, thereafter make all further distributions, on account of the Units (or part thereof) so assigned to the Permitted Transferee of such interest, or part thereof.

(b) Every Transfer permitted hereunder shall be subject to the following requirements (in addition to any other requirements contained in this Agreement): (i) If not already a Member, the transferee shall execute a counterpart to this Agreement thereby agreeing to be bound by all the terms and conditions of this Agreement; (ii) The transferee shall establish that the proposed Transfer will not cause or result in any violation of law, including without limitation, federal or state securities laws, and that the proposed Transfer would not cause or require (A) the Company to be an investment company as defined in the Investment Company Act of 1940, as amended or (B) the registration of the Company's securities under federal securities laws; (iii) The transferee shall establish to the satisfaction of the Board of Managers that the proposed Transfer would not adversely affect the classification of the Company as a partnership for U.S. federal or any applicable state or local income tax purposes or cause the Company to be treated as a publicly traded partnership under the Code, unless agreed to in writing by Board of Managers Approval; (iv) The transferee shall not be any entity which, in the determination of the Board of Managers, is a competitor of the Company; and (v) The transferee shall not be any customer, distributor or supplier of the Company, if the Board of Managers should reasonably determine that such Transfer would result in such customer, distributor or supplier receiving information that would place the Company at a competitive disadvantage with respect to such customer, distributor or supplier.

(c) Any Transfer that the Board of Managers reasonably determines may have a consequence described in Section 11.2(b) shall not be permitted.

(d) Provided that the Board of Managers has reasonably determined that the proposed Transfer will not have a consequence described in Section 11.2(b), any Permitted Transferee who is not admitted as a Member shall be treated as an Assignee hereunder. Permitted Transferees of Units who are not admitted as Members ("Assignees") shall be entitled to distributions and allocations made with respect to the Units Transferred, and an appropriate portion of the Capital Account of the transferor but shall have no other rights under this Agreement except as specifically set forth herein.

Section 11.4 Substitution of Members. A transferee of a Unit shall have the right to become a substitute Member only with the consent of the Board of Managers; except that, notwithstanding the foregoing, a Permitted Transferee to whom Units are Transferred by Member shall, upon the effectiveness of such Transfer in accordance with the terms of this Agreement, be automatically admitted as a substitute Member with respect to the Units so Transferred. The admission of a substitute Member shall not result in the release of the Member who assigned the Unit from any liability that such Member may have to the Company.

ARTICLE 12. LIQUIDATION OF THE COMPANY

Section 12.1 General.

Upon the dissolution of the Company, the Company shall be liquidated in an orderly manner in accordance with this Article 12 and the Massachusetts Act. The liquidation shall be conducted and supervised by the Managers or, if none, by the Members or, if none, by the personal representative (or its nominee or designee) of the last remaining Member (the Managers, Members or such other Person, as applicable, being referred to in this Article 12 as the "Liquidating Agent"). The Liquidating Agent shall have all of the rights, powers, and authority with respect to the assets and liabilities of the Company in connection with the liquidation of the Company that the Members have with respect to the assets and liabilities of the Company during the term of the Company, and the Liquidating Agent is hereby expressly authorized and empowered to execute any and all documents necessary or desirable to effectuate the liquidation of the Company and the transfer of any assets of the Company. The Liquidating Agent shall have the right from time to time, by revocable powers of attorney, to delegate to one or more Persons any or all of such rights and powers and such authority and power to execute documents and, in connection therewith, to fix the reasonable compensation of each such Person, which compensation shall be charged as an expense of liquidation. The Liquidating Agent is also expressly authorized to distribute Company property to the Members subject to liens.

ARTICLE 13. MISCELLANEOUS PROVISIONS

Section 13.1 Books and Accounts.

(a) Complete and accurate books and accounts shall be kept and maintained for the Company in accordance with generally accepted accounting principles, using such method of accounting as shall be determined by Board of Managers Approval, and shall include separate accounts for each Member. Each Member, at such Member's own expense, shall at reasonable times and upon reasonable prior written notice to the Company have access to such copy of the Agreement and of the Certificate of Organization and such books of account, but only to the extent such books of account reasonably relate to such Member's Units and not the Units of any other Member. The Members hereby acknowledge that the rights of a Member to obtain information from the Company shall be limited to only those rights provided for in this Section 15.1(a), except as otherwise specifically required by the Massachusetts Act.

(b) Within a period of time after the end of each Fiscal Year of the Company as determined by Board of Managers Approval, the Company shall provide to each Member a Form K-1 for such Member with respect to such Fiscal Year.

(c) All funds received by the Company shall be deposited in the name of the Company in such account or accounts, all securities owned by the Company may be deposited with such custodians, and withdrawals therefrom shall be made upon such signature or signatures on behalf of the Company, as may be determined from time to time by Board of Managers Approval.

(d) Each Member agrees to maintain the confidentiality of the Company's records and affairs, including the terms of this Agreement, pursuant to the terms and subject to the conditions of Section herein.

Section 13.2 Notices.

All notices, demands, solicitations of consent or approval, and other communications hereunder shall be in writing and shall be sufficiently given if personally delivered or sent by postage prepaid, registered or certified mail, return receipt requested, or by overnight courier, addressed as follows: if intended for the Company or the Managers in their capacity as such, to the Company's principal place of business determined pursuant to Section 2.3, and if intended for any Member to the address of such Member set forth on *Schedule A* or at such other address as any Member may designate by written notice. Notices shall be deemed to have been given (i) when personally delivered, (ii) if mailed, on the earlier of (A) three days after the date on which deposited in the mails, and (B) the date on which received, or (iii) if sent by overnight courier, on the date on which received; provided, that notices of a change of address shall not be deemed given until the actual receipt thereof. The provisions of this Section herein shall not prohibit the giving of written notice in any other manner, including facsimile transmission and email; any written notice given in any other manner shall be deemed given only when actually received.

Section 13.3 Waivers; Amendments.

This Agreement may only be waived, and this Agreement may only be amended, by the Board of Managers Approval, to the extent required to conform to actions properly taken by the Company, the Managers, or any of the Members in accordance with this Agreement, including, without limitation, amendments to *Schedule A* to reflect changes made pursuant to the terms of this Agreement and except as otherwise set forth herein, no waiver or amendment pursuant to this Section herein shall, without a Member's consent, create personal liability for such Member or require additional capital from such Member.

Section 13.4 Applicable Law; Jurisdiction.

(a) This Agreement is governed by and shall be construed in accordance with the law of The Commonwealth of Massachusetts, exclusive of its conflict-of-laws principles. In the event of a conflict between the provisions of this Agreement and any provision of the Certificate or the Massachusetts Act, the applicable provision of this Agreement shall control, to the extent permitted by law.

(b) The parties to this Agreement hereby consent to the jurisdiction of the courts of The Commonwealth of Massachusetts and agree to litigate any and all claims exclusively in the courts of The Commonwealth of Massachusetts in connection with any matter or dispute arising under this Agreement or between or among them regarding the affairs of the Company.

Section 13.5 Binding Effect.

This Agreement shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto; provided, that this

provision shall not be construed to permit any assignment or transfer which is otherwise prohibited hereby.

Section 13.6 Severability.

If any one or more of the provisions contained in this Agreement, or any application thereof, shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein, and all other applications thereof shall not in any way be affected or impaired thereby.

Section 13.7 Entire Agreement.

This Agreement sets forth the entire understanding among the parties relating to the subject matter hereof and supersedes any and all prior contracts or agreements with respect to such subject matter, whether oral or written. No promises, covenants or representations of any character or nature other than those expressly stated herein have been made to induce any party to enter into this Agreement.


SIGNATURE PAGE


**LIMITED LIABILITY COMPANY AGREEMENT
OF
SAWF ESTATE, LLC**

IN WITNESS WHEREOF, the parties have executed this Limited Liability Company Agreement as of the date first written above.

THE COMPANY:

SAWF ESTATE, LLC

By:  _____
Name: **Shayne Cranmore**
Its: Member

By:  _____
Name: **Sunny Aroustamian**
Its: Member

By:  _____
Name: **Winterspring Cannabis, LLC**
Its: Member

MEMBERS/MANAGERS
Shayne Cranmore
Winterspring Cannabis, LLC
Sunny Aroustamian.

**Schedule A to Limited Liability Company Agreement
of
SAWF ESTATE, LLC**

Names, Addresses, Capital Contributions, Membership Interest
and Units of the Members

NAME AND ADDRESS	CAPITAL CONTRIBUTION	MEMBERSHIP INTEREST	TOTAL UNITS
Shayne Cranmore 879-881 Dorchester Street Boston, MA 02124	Per separate agreement	51.0%	33.33
Winterspring Cannabis, LLC 853 Main Street, Suite 204, Tewksbury, Massachusetts 01876	Per separate agreement	24.5%	33.33
Sunny Aroustamian	Per separate agreement	24.5%	33.34

**Schedule B to Limited Liability Company Agreement
of
SAWF ESTATE, LLC**

Allocation Exhibit

1. Definitions. Each capitalized term used but not otherwise defined in this Allocation Exhibit shall have the meaning set forth in this Section 1 or, if not so defined, in the Agreement.

“Adjusted Capital Account Balance” shall mean with respect to any Member, such Member’s Capital Account balance maintained in accordance with this Agreement, as of the end of the relevant fiscal year or other allocation period, after giving effect to the following adjustments:

(a) increase such Capital Account by any amounts that such Member is obligated to restore pursuant to any provision of this Agreement, is treated as obligated to restore pursuant to Treasury Regulation Section 1.704-1(b)(2)(ii)(c), or is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) decrease such Capital Account by the items described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4) through (d)(6).

The foregoing definition of Adjusted Capital Account Balance is intended to comply with the provisions of Treasury Regulation Sections 1.704-1(b)(2)(ii)(d) and 1.704-2 and shall be interpreted consistently therewith.

“Adjusted Taxable Profit” and “Adjusted Taxable Loss” mean, as to any transaction or fiscal period, the taxable income or loss of the Company for United States federal income tax purposes, and each item of income, gain, loss or deduction entering into the computation thereof, with the following adjustments:

(a) Any tax-exempt income or gain of the Company that is not otherwise taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss shall be deemed to increase the amount of such taxable income or decrease the amount of such loss;

(b) Any expenditures of the Company described in Section 705(a)(2)(B) of the Internal Revenue Code (or treated as such) and not otherwise taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss shall decrease the amount of such taxable income or increase the amount of such loss; and

(c) In the event the Gross Asset Value of any Company asset is adjusted, (i) the amount of such adjustment (including an adjustment resulting from a distribution of such asset but excluding an adjustment resulting from a contribution of such asset) shall be taken into account in the same manner as gain or loss from the disposition of such asset for purposes of computing Adjusted Taxable Profit or Adjusted Taxable Loss, (ii) gain or loss resulting from any disposition of such asset with respect to which gain or loss is recognized for United States federal income tax purposes

shall be computed by reference to the Gross Asset Value of such asset, and (iii) in lieu of the cost recovery or similar deductions taken into account with respect to any asset with a Gross Asset Value which differs from its adjusted basis under the Internal Revenue Code, such deductions shall be an amount equal to the Depreciation with respect to such asset.

“Company Minimum Gain” has the meaning set forth for “partnership minimum gain” in Treasury Regulation Section 1.704-2(d) and (g).

“Depreciation” means, for each fiscal year of the Company or other period, an amount equal to the depreciation, depletion, amortization or other cost recovery deduction allowable under the Internal Revenue Code with respect to an asset for such fiscal year or other period; provided, however, that if the Gross Asset Value of an asset differs from its adjusted basis for United States federal income tax purposes at the beginning of such fiscal year or other period, Depreciation shall be an amount that bears the same ratio to such beginning Gross Asset Value as the United States federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such fiscal year or other period bears to such beginning adjusted tax basis; and provided further that if the United States federal income tax depreciation, amortization or other cost recovery deduction for such fiscal year or other period is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by Board of Managers Approval.

“Gross Asset Value” means, with respect to any asset, such asset’s adjusted basis for United States federal income tax purposes, except as follows:

(a) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by Board of Managers Approval, as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of Company assets as consideration for a Membership interest in the Company, including, without limitation, in connection with the withdrawal of a Member; (iii) the grant of a Membership interest in the Company (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Company by a new or existing Member acting in a Member capacity or in anticipation of becoming a Member; (iv) in connection with the issuance by the Company of a noncompensatory option (other than an option for a de minimis interest); and (v) the liquidation of the Company within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (i) through (iv) of this sentence shall not be made if the Managers, acting by Board of Managers Approval, determine that such adjustments are not necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(b) the Gross Asset Value of any Company asset (other than cash) distributed in kind to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution, as determined by Board of Managers Approval;

(c) the initial Gross Asset Value of any asset contributed to the Company shall be adjusted to equal its gross fair market value at the time of its contribution, as determined by Board of Managers Approval; and

(d) the Gross Asset Value of Company assets shall otherwise be determined or adjusted, in the discretion of the Managers, acting by Board of Managers Approval, as required or permitted for purposes of maintaining Capital Accounts under relevant Treasury Regulations. If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), (c) or (d) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Adjusted Taxable Profit or Adjusted Taxable Loss and as otherwise required by Treasury Regulation Section 1.704-1(b)(2)(iv)(g).

“Member Nonrecourse Debt” has the same meaning as the term “partner nonrecourse debt” set forth in Treasury Regulation Section 1.704-2(b)(4).

“Member Nonrecourse Debt Minimum Gain” means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulation Section 1.704-2(i).

“Nonrecourse Deductions” shall have the meaning set forth in Treasury Regulation Sections 1.704-2(b)(1) and 1.704-2(c).

“Nonrecourse Liability” shall have the meaning set forth in Treasury Regulation Section 1.704-2(b)(3).

“Treasury Regulations” means the United States income tax regulations, including temporary regulations, promulgated under the Internal Revenue Code, as such regulation may be amended from time to time (including corresponding provisions of succeeding regulations).

2. Capital Accounts. A capital account shall be maintained for each Member (a “Capital Account”) that shall be:

(a) increased by (i) any Capital Contributions made to the Company by such Member pursuant to this Agreement and (ii) any amounts in the nature of income or gain allocated to the Capital Account of such Member pursuant to this *Schedule B* based on such Member’s ownership of Membership interests, all as governed by their Member Agreement;

(b) decreased by (i) the cash and fair market value of other property distributed to the Member and (ii) any amounts in the nature of loss or expense allocated to the Capital Account of such Member pursuant to this *Schedule B* based on such Member’s ownership of Membership interests; and

(c) otherwise adjusted in accordance with this Agreement and for such other matters as the Managers, acting by Board of Managers Approval, may reasonably determine

appropriate, in all events in accordance with applicable provisions of the Internal Revenue Code and Treasury Regulations, including without limitation Treasury Regulation Section 1.704-1(b)(2)(iv).

3. General Allocations.

(a) General Application. The rules set forth below in this Section 3 of this *Schedule B* shall apply for the purposes of determining each Member's allocable share of the items of income, gain, loss or expense of the Company comprising Adjusted Taxable Profit or Adjusted Taxable Loss for each fiscal year or other period, determining special allocations of other items of income, gain, loss and expense, and adjusting the balance of each Member's Capital Account to reflect these general and special allocations. For each fiscal year or other period, any required special allocations in Section 4 of this *Schedule B* shall be made immediately prior to the general allocations of Section 3(b) of this *Schedule B*.

(b) General Allocations. The items of income, expense, gain and loss comprising Adjusted Taxable Profit or Adjusted Taxable Loss for a fiscal year or other period, shall be allocated among the Members during such fiscal year or other period in a manner that will, as nearly as possible, cause the Capital Account balance of each Member at the end of such fiscal year or other period to equal:

(i) the amount of the hypothetical distribution (if any) that such Member would receive if, on the last day of the fiscal year or other period, (A) all Company assets, including cash, were sold for cash equal to their Gross Asset Values, as determined by Board of Managers Approval, taking into account any adjustments thereto for such fiscal year or other period, (B) all Company liabilities were satisfied in cash according to their terms (limited, with respect to each Nonrecourse Liability), to the Gross Asset Value, as determined by Board of Managers Approval, of the assets securing such liability), and (C) the net proceeds thereof (after satisfaction of such liabilities) were distributed in full in accordance with Section 12.2, minus

(ii) the sum of (A) the amount, if any, which such Member is obligated (or deemed obligated) to restore to such Member's Capital Account, (B) such Member's share of the Company Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(g), and (C) such Member's share of Member Nonrecourse Debt Minimum Gain determined pursuant to Treasury Regulations Section 1.704-2(i)(5), all computed immediately prior to the hypothetical sale described in Section 3(b)(i) of this *Schedule B*.

(c) The Managers, acting by Board of Managers Approval, may modify the allocations otherwise provided for in this Section 3 of this *Schedule B* or offset prior allocations provided for in Section 4 of this *Schedule B*, including by specially allocating items of gross income, gain, deduction, loss or expense among the Members, so that such modifications or offsets will cause the Capital Accounts of the Members to reflect more closely the Members' relative economic interests in the Company.

4. Special Allocations. The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. In the event that there is a net decrease during a fiscal year or other period in either Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, then notwithstanding any other provision of this *Schedule B*, each Member shall receive such special allocations of items of Company income and gain as are required in order to conform to Treasury Regulation Section 1.704-2.

(b) Qualified Income Offset. Subject to Section 4(a) of this *Schedule B*, but notwithstanding any provision of this *Schedule B* to the contrary, items of income and gain shall be specially allocated to the Members in a manner that complies with the “qualified income offset” requirement of Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(3).

(c) Deductions Attributable to Member Nonrecourse Debt. Any item of Company loss or expense that is attributable to Member Nonrecourse Debt shall be specially allocated to the Members in the manner in which they share the economic risk of loss (as defined in Treasury Regulation Section 1.752-2) for such Member Nonrecourse Debt.

(d) Allocation of Nonrecourse Deductions. Each Nonrecourse Deduction of the Company shall be allocated among the Members in accordance with the partners’ interests in the partnership within the meaning of Treasury Regulations Sections 1.704-2(b)(1) and 1.704-1(b)(3).

(e) Loss Limitation. Adjusted Taxable Losses allocated to a Member pursuant to this *Schedule B* shall not exceed the maximum amount of Adjusted Taxable Losses that can be allocated to such Member without causing such Member to have a negative Adjusted Capital Account Balance at the end of any fiscal year or other allocation period in which any other Member does not have a negative Adjusted Capital Account Balance.

(f) The allocations set forth in Section 4(a) through Section 4(e) of this *Schedule B* (the “Regulatory Allocations”) are intended to comply with Treasury Regulation Sections 1.704-1(b) and 1.704-2 and shall be interpreted consistently with this intention. Any terms used in such provisions that are not specifically defined in this Agreement shall have the meaning, if any, given such terms in such Treasury Regulations.

(g) If during any taxable year of the Company there is a change in any Member’s Membership interest in the Company, allocations of income or loss for such taxable year shall take into account the varying interests of the Members in the Company in a manner consistent with the requirements of Section 706 of the Internal Revenue Code. Any Member that is transferred a Membership interest from another Member but not the corresponding portion of such other Member’s Capital Account shall not be entitled to any allocation or distribution arising from Company operations prior to the date of such transfer, unless otherwise determined by Board of Managers Approval or required by the Internal Revenue Code.

5. Tax Allocations.

(a) Section 704(b) Allocations. Subject to Section 5(b) and Section 5(c) of this *Schedule B*, each item of income, gain, loss, or deduction for United States federal income tax purposes that corresponds to an item of income, gain, loss or expense that is either taken into account in computing Adjusted Taxable Profit or Adjusted Taxable Loss or is specially allocated pursuant to Section 4 of this *Schedule B* (a “Book Item”) shall be allocated among the Members in the same proportion as the corresponding Book Item is allocated among them pursuant to Section 3 or Section 4 of this *Schedule B*.

(b) Section 704(c) Allocations. In the event any property of the Company is credited to the Capital Account of a Member at a value other than its tax basis, then allocations of taxable income, gain, loss and deductions with respect to such property shall be made in a manner which will comply with Sections 704(b) and 704(c) of the Internal Revenue Code. Such allocations also shall be made by the Company to any former Member to the extent applicable, as determined by Board of Managers Approval. The allocation to a Member of items of taxable income, gain, loss, and deduction of the Company also shall be adjusted to reflect any election under Section 754 of the Internal Revenue Code.

(c) Capital Accounts. The tax allocations made pursuant to this Section 5 of this *Schedule B* shall be solely for tax purposes and shall not affect any Member’s Capital Account or share of non-tax allocations or distributions under this Agreement.

6. Tax Matters Partner; Partnership Representative.

(a) The Tax Matters Person shall be designated the “partnership representative” with the sole authority to act on behalf of the Company with respect to tax matters, with all of the rights, duties and powers provided for the Tax Matters Person by the Internal Revenue Code, including subchapter C of chapter 63 of the Internal Revenue Code, but subject to the restrictions and limitations contained in this Agreement. Each Member hereby consents to such designation and agrees that, upon the request of the Managers, such Member shall execute, certify, acknowledge, deliver, swear to, file and record at the appropriate public offices such documents as may be necessary or appropriate to evidence such consent. In the event that the Company is responsible for the payment of any “imputed underpayment” in respect of an administrative adjustment pursuant to Section 6225(a) of the Internal Revenue Code, or any similar provision of any state or local tax laws, the Managers shall determine by Board of Managers Approval, in their discretion, the treatment, including the relative obligations of the Members and former Members with respect to any amounts paid by the Company to any taxing authority with respect to such “imputed underpayment” such that the amount of such “imputed underpayment” is borne by the Members and former Members who would have borne the tax liability in the “reviewed year”, as defined in Section 6225(d)(1) of the Internal Revenue Code. Each Member and former Member hereby agrees to satisfy in full such obligations as so determined by the Managers.

(b) The Tax Matters Person shall have the sole discretion to determine all matters, and shall be authorized to take any actions necessary, with respect to preparing and filing any tax return of the Company and any audit, examination or investigation (including any judicial or administrative proceeding) of the Company by any taxing authority, whether to elect into the provisions of the Bipartisan Budget Act of 2015 prior to their effective date and whether to make an election under Section 6226 of the Internal Revenue Code or any similar provision of any state or local tax laws with respect to any audit or other examination of the Company.

(c) Each Member and former Member shall promptly upon request furnish to the Tax Matters Person any information that the Tax Matters Person may reasonably request in connection with (i) preparing or filing any tax returns of the Company, (ii) any tax election of the Company (and the Company's and Member's, or former Member's compliance with any such election) or (iii) any audit, examination or investigation (including any judicial or administrative proceeding) of the Company by any taxing authority. No Member shall, without the consent of the Tax Matters Person, (A) file a request for administrative adjustment of Company items, (B) file a petition with respect to any Company item or other tax matters involving the Company, or (C) enter into a settlement agreement with any taxing authority with respect to any Company items.

(d) Without limiting the foregoing, the Tax Matters Person shall represent the Company (at the expense of the Company) in connection with all examinations of the affairs of the Company by any U.S. federal, state, local or foreign tax authorities, including any resulting administrative and judicial proceedings relating to the determination of items of income, deduction, allocation and credit of the Company and the Members, and to expend funds of the Company for professional services and costs associated therewith.

7. Tax Elections and Other Tax Decisions. Subject to the provisions of this *Schedule B*, the Managers, acting by Board of Managers Approval, shall have the authority to make any tax elections and other tax decisions with respect to the Company, to approve any returns regarding any foreign, federal, state or local tax obligations of the Company, and to make all determinations regarding the allocations contemplated by *Schedule B*.

8. Tax Consequences. The Members are aware of the income tax consequences of the allocations made by this *Schedule B* and hereby agree to be bound by the provisions of this *Schedule B* and this Agreement in reporting their shares of the Company's income and loss for income tax purposes.

9. Affiliate: means, with respect to any Person, any Person that controls, is controlled by or is under common control with such Person.

10. Agreement: means this Limited Liability Company Agreement, as amended, modified, supplemented or restated from time to time.

11. Capital Contributions: means, with respect to any Member, the aggregate amount of cash or other property contributed to the capital of the Company by such Member.

12. Code: means the Internal Revenue Code of 1986, as amended from time to time, and any applicable regulations promulgated thereunder by the United States Treasury Department.

13. Confidential Information: means all documents and information, whether written or oral (including, without limitation, confidential and proprietary information with respect to customers, sales, marketing, production, costs, business operations and assets), of the Company.

14. Massachusetts Act: the meaning set forth in the recitals of this Agreement.

15. Deemed Liquidation Event: shall refer to any of the following events:

(i) a merger or consolidation in which (A) the Company is a constituent party or (B) a subsidiary of the Company is a constituent party and the Company issues Units pursuant to such merger or consolidation, except for any such merger or consolidation involving the Company or any subsidiary of the Company in which the Units outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for securities that represent, immediately following such merger or consolidation, at least a majority of the voting power of (1) the surviving or resulting company or (2) if the surviving or resulting company is a wholly owned subsidiary of another company immediately following such merger or consolidation, the parent company of such surviving or resulting company; or

(ii) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Company or any subsidiary of the Company of all or substantially all the assets of the Company and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Company if substantially all of the assets of the Company and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Company.

16. Distributable Cash: all cash of the Company that the Board of Managers determine in their sole discretion is available for distribution to the Members after the payment of (i) all third-party lender funds, fees, development and closing expenses; (ii) all funds due the Members of the Company as detailed herein.

17. Effective Date: the meaning set forth in the first paragraph of this Agreement.

18. Funding Date: means the date upon which all capital funds, which have been requested for a particular Project by SAWF ESTATE, LLC are received by SAWF ESTATE, LLC.

19. Initial Managers: means **Shayne Cranmore, Winterspring Cannabis, LLC and Sunny Aroustamian.**

20. Initial Project Funding: means the amount of funds, as determined by SAWF ESTATE, LLC to commence a Project, which may include reserve funds, as determined by the Board of Managers in their sole discretion.

21. Manager: means the Initial Managers and each other Person who may be designated or elected from time to time by the Members in accordance with Section 5.1 to serve as a Manager hereunder, in each case, as long as such person shall serve, and in such person's capacity, as a Manager hereunder.

22. Board of Managers Approval: means approval by a majority of the Managers then in office.

23. Material Breach: if a Member fails to take a specific action required by the Company, including, but not limited to, a Member's failure to execute documents required by the Company and/or provide additional capital, if so requested, within a set period of time.

24. Member: means any Person named as a member of the Company on *Schedule A* and/or *Schedule A1* hereto and any Person admitted as an additional Member or as a substitute Member pursuant to the terms and subject to the conditions of this Agreement, in such Person's capacity as a member of the Company. For all purposes other than as expressly set forth herein, the Members shall be treated as a single class.

25. Member Approval: Means the vote or affirmative written consent of the Members holding at least sixty-seven (67%) of the Units then-outstanding, voting together as a single class.

26. New Securities: means any equity securities (or securities exercisable for or convertible into equity securities) of any kind or class issued by the Company after the date hereof, other than any Exempted Securities issued after the Effective Date.

27. Net Cash Flow: means the amount, if any, of funds earned by SAWF ESTATE, LLC during the previous fiscal year taking into account the profits and losses of all Projects that have been completed within said fiscal year.

28. Ongoing Expenses: means all direct expenses incurred by or on behalf of the Company in connection with administering the Company and carrying on its business, including all legal and accounting fees.

29. Person: shall include any corporation, association, joint venture, partnership, limited partnership, limited liability company, business trust, institution, foundation, pool, plan, government or political subdivision thereof, government agency, trust or other entity or organization or a natural person.

30. Net Profits: shall mean the percent of the of the Net Profits as detailed in the Joint Venture Agreement, which shall be based on a Project and not any period of time.

31. Project Completion Date: means the date upon which all units (if applicable) of a Project are sold to third-party buyers

32. Projected Tax Liability: means, with respect to any Member and any tax year of the Company, the amount of taxable income and gain allocated to such Member for federal income

tax purposes in the Company's tax return filed or to be filed with respect to such tax year, multiplied by the highest combined marginal rate applicable to income of an individual for federal and Massachusetts income tax purposes, taking into account (i) any nondeductible for state tax purposes of any item that is deductible for federal tax purposes, and (ii) any deductibility for federal tax purposes of state income taxes.







33. Treasury Regulations: means the Treasury regulations, including temporary regulations, promulgated under the Code, as such regulations may be amended from time to time (including the corresponding provisions of any future regulations).

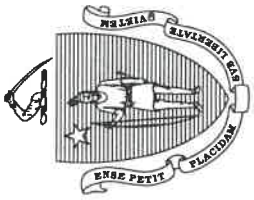
34. Unreturned Capital Amount: means, with respect to any Member holding any Units at any time, the excess of (x) such Member's Capital Contributions with respect to such Units over (y) the aggregate amount of distributions previously made to such Member with respect to such Units.

Title	Operating Agreement - SAWF Holding LLC.pdf
File name	Operating%20Agree...Holding%20LLC.pdf
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The Commonwealth of Massachusetts
Secretary of the Commonwealth
State House, Boston, Massachusetts 02133

William Francis Galvin
Secretary of the
Commonwealth

October 30, 2023

TO WHOM IT MAY CONCERN:

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

SAWF ESTATE LLC

in accordance with the provisions of Massachusetts General Laws Chapter 156C on **March 31, 2020**.

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

I also certify that the names of all managers listed in the most recent filing are: **SUNNY AROUSTAMIAN, WINTERSPRING CANNABIS, LLC, SHAYNE CRANMORE MR.**

I further certify, the names of all persons authorized to execute documents filed with this office and listed in the most recent filing are: **SUNNY AROUSTAMIAN, WINTERSPRING CANNABIS, LLC, SHAYNE CRANMORE MR.**

The names of all persons authorized to act with respect to real property listed in the most recent filing are: **SUNNY AROUSTAMIAN, WINTERSPRING CANNABIS, LLC, SHAYNE CRANMORE**



In testimony of which,

I have hereunto affixed the

Great Seal of the Commonwealth

on the date first above written.

A handwritten signature in black ink that reads "William Francis Galvin".

Secretary of the Commonwealth

SAWF Estate, LLC

Plan for Obtaining Liability Insurance

I. Purpose

The purpose of this plan is to outline how SAWF Estate, LLC (“SAWF”) will obtain and maintain the required General Liability and Product Liability insurance coverage as required pursuant to 935 CMR 500.105(10), or otherwise comply with this requirement.

II. Research

SAWF has engaged with multiple insurance providers offering General and Product Liability Insurance coverage in the amounts required in 935 CMR 500.105(10). These providers are established in the legal marijuana industry. We are continuing these discussions with the insurance providers and will engage with the provider who best suits the needs of the company once we receive a Provisional License.

III. Plan

1. Once SAWF receives its Provisional Marijuana Establishment License, we will engage with an insurance provider who is experienced in the legal marijuana industry.
 - a. SAWF 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.
 - b. The deductible for each policy will be no higher than \$5,000 per occurrence.
 - c. Vehicles used for pick-up and delivery shall carry liability insurance in an amount not less than \$1,000,000 combined single limit.
2. In the event that SAWF cannot obtain the required insurance coverage, SAWF will place a minimum of \$250,000 in an escrow account. These funds will be used solely for the coverage of these liabilities.
 - a. SAWF will replenish this account within ten business days of any expenditure.
3. SAWF will maintain reports documenting compliance with 935 CMR 500.105(10) in a manner and form determined by the Commission and make these reports available to the Commission up request.

SAWF, LLC
dba
Baked Cannabis Dispensary

EXECUTIVE SUMMARY

SAWF, LLC (Baked Cannabis Dispensary or Baked) will be located at 879-881 Blue Hill Avenue, Boston, Massachusetts 02124. The location is approximately 29,590 square feet with 10,180 dedicated towards the retail dispensary. An affiliate of Baked has secured a purchase and sales agreement and will lease the space for the facility. The building is well positioned for use as a community dispensary. Before taking over the facility, prior proposed uses for the space were for a restaurant, the location will require a complete interior renovation. Other tenants in the building are DDC Nadine Unisex Beauty Salon, Massachusetts Chiropractic Center, and El Punto Restaurant & Lounge. The majority interest holder is Shayne Cranmore whose family has owned the building for more than 30 years. Other partners include an experienced dispensary owner and real estate developers. Baked Cannabis Dispensary will be a full-service retail dispensary of marijuana upon licensure from the Boston and State Cannabis Control Commission. Customers can expect first class treatment during their visit to our store and we will be outstanding community partners.

OUR PRODUCTS

Our goal at Baked Cannabis Dispensary is to become one of the premier dispensaries in the Commonwealth of Massachusetts. In order to achieve this goal it is vital that we have the best quality of cannabis and cannabis infused products for sale. We will purchase our products from licensed area growers and manufactures. Our products will include:

- a. Dissolving Tablets
- b. Tinctures
- c. Nasal Sprays
- d. Oils
- e. Waxes
- f. Shatter
- g. Resin
- h. Creams
- i. Solves
- j. Lotion
- k. Dermal Patches
- l. Baked Goods
- m. Chocolates
- n. Candies
- o. Sodas
- p. Coffee
- q. Teas

- r. Capsules
- s. Butters
- t. Mints
- u. Gums
- v. Moon Rocks
- w. Dabs
- x. Oral Spray
- y. Vapes
- z. Syrups

VISION STATEMENT

Our vision is to become the top-rated marijuana dispensary in the whole Commonwealth of Massachusetts and also amongst the top 5 leading marijuana dispensary stores in the United States of America. It is also our mission to become a strong community partner assisting the community in improving the quality of life for its residents.

BUSINESS STRUCTURE

Baked Cannabis Dispensary is a business that will be built on a solid foundation. From the outset, we have decided to recruit only qualified people to our organization. We are quite aware of the rules and regulations governing the cannabis industry, which is why we decided to recruit experienced and qualified people to be the foundation of the organization. We hope to leverage on their expertise to build our business brand as a premiere marijuana dispensary. When hiring, we will look for applicants that are not just qualified and experienced, but honest, customer centric and willing to put in the hours it takes to help us build a prosperous business. We are also dedicated to establishing a local hiring preference and working with the City to fill the employment needs of the company. While the Owners are well capitalized, they are seeking outside funding to assist in the fit up of the dispensary.

MARKET ANALYSIS

Massachusetts Market

Massachusetts adult-use marijuana sales recently surpassed \$4 billion in gross sales. Average monthly sales in 2022 were just under \$123 million. The state's total aggregate of \$1.4 billion in sales in 2022. The state's most recent weekly sales from Feb. 2023 of \$29,298,182.29 comes from sales of 953,307 units of cannabis products, with average per-unit spending of \$30.73. As seen in other markets, raw flower comprised **about 40%** of all dollar sales, with concentrates and infused products – both edibles and nonedible products (i.e. topical) – collectively accounting for just over

20% of sales. Raw and infused pre-rolls, kief and shake/trim each represented between 1% and 2% each of dollar sales. Massachusetts was the first on the Eastern seaboard to legalize recreational use, and its retailers were expected to benefit from out-of-state traffic from population-dense New England neighbors in addition to sales to local residents. However, now, surrounding states have begun licensing marijuana where most of the north east has legalized its use, thereby blunting growth of out of state sales. Massachusetts dispensaries will now need to focus on quality of product, customer service and pricing to attract and retain customers.

Market Trends

The market trend in the retail industry of which the marijuana dispensary business falls under is directly influenced by a country's healthcare reform policies. The fact that the cannabis industry is highly regulated means that any entrepreneur who wants to run a marijuana dispensary business must be ready to play by the book or they will be booted out of business. Several other factors influence market trends in the industry and it is normal to see bigger marijuana dispensary operations weather the storm whenever there are major shakes in the industry. In essence, the easiest way to build a solid and highly profitable marijuana dispensary business is to engage in opening various outlets in key cities around the state. Undoubtedly, the industry will continue to grow and become more profitable due to the aging baby-boomer generation in the United States which is projected to drive increasing demand for marijuana and prescription drugs. Marijuana dispensary stores are now making use of technology to effectively manage their business by plugging financial leakages, one of the biggest challenges that retail businesses face. The use of technology, i.e. CRM software is effective in helping retail businesses manage their client base.

Our Target Market

Baked Cannabis Dispensary is in business to service a wide range of customers. Our staff will be trained to effectively service our customers within the rules governing the industry. Our customers can be categorized into the following categories;

- Households
- Corporate Executives
- Recreational Users
- Elderly
- Athletes
- Baby Boomers

Our Competitive Advantage

In every business there is competition, however, we believe we possess several strengths that will allow us to remain visible and on the business radar at all times. The cannabis industry is known to be highly competitive in the United States and in most parts of the world. In this industry, most of the competitive dynamics center around the quality of cannabis dispensed, the service offered, the location of the dispensary, and the branding of the business play a significant role. Even though competition is stiff especially from the big, well-backed enterprises, smaller enterprises can still get their fair share of the market if they stay true to the competitive dynamics. It is through top notch customer service that they can secure a fair share of the available market. Our location is well positioned and visible, with ample parking and visible security. Our management staff will be trained in retail and all of our employees are trained to provide customized customer service to all of our clients.

LOCATION DEMOGRAPHIC

Boston is a city in Suffolk County, Massachusetts, United States. The City of Boston's population was about 675,000 at the 2020 census. According to the United States Census Bureau, the city has a total area of 48 square miles. The largest racial groups within the city were 50% White, 23.5% African American, 9.7 % Asian, 0.3% Native American, and 19.8% Hispanic or Latino. The median family income is \$81,744.

ORGANIZATION

Sunny Aroustamian is an experienced operator in a wide range of business enterprises located in Brockton, Massachusetts. These include motor vehicle sales, service and financing, and automobile washing and detailing facilities. Mr. Aroustamian has been through the demanding approval process to obtain the necessary licenses issued by the City of Brockton, as well as the background and financial checks by the Commonwealth of Massachusetts to hold a financial lending license. Mr. Aroustamian has prior experience managing an exceptionally busy convention center in Hyannis and has a spotless record as a business owner and community leader in the City of Brockton. Furthermore, Mr. Aroustamian is and owner/operator in a licensed Retail Marijuana Establishment – Green World, LLC located in Brockton and Cosmopolitan Dispensary, Inc. located in Fall River. Both the Brockton and Fall River locations are highly successful ongoing operations and Mr. Aroustamian expects to deliver the same results for the Dorchester location. Mr. Aroustamian will be responsible for the operation from top to bottom having the breadth and experience from the Brockton and Fall River operations to Dorchester.

Nick Earls is a lifelong Massachusetts resident and owner of several companies involved with real estate development, investment, and sales. Beginning his career in commercial real estate sales in 2012, Nick eventually went on to found his own development company in 2015. He has over a decade of experience in all phases of commercial real estate, including asset management, sales, new construction development, and property management. Nick is an expert on underwriting and

asset management in the multifamily real estate space and also the author of the popular ebook “Making Millions through Multi-Family Development.”

J. Kyle Staal is a lifelong resident of Massachusetts and currently lives in the South Shore. He has spent his career in business development across multiple industries including nutritional supplements, fitness, and technology. His true passion for real estate was discovered when he joined forces with his lifelong friends Nick and Eric as part of the Winterspring team. Upon joining the firm, he has played an instrumental role in scaling the company by generating the project pipeline and forging key partnerships.

Eric DiNicola, currently resides in Massachusetts where he was born and raised. Eric has a background in business and finance that spans over a decade. He owns several companies involved with real estate development, investment, and sales, and has used his financial experience and expertise to accelerate the growth of the different businesses he is involved with. Eric is a huge Patriots fan and he and his wife help rescue dogs without homes. Eric is also a registered Real Estate Broker in Massachusetts.

LEGAL COUNSEL

Sira Grant, Jim Smith, and Scott Rubin are experienced attorneys who have provided the full range of support for marijuana businesses since the inception of the marijuana law in Massachusetts. They represent many cannabis businesses in the state and have experience in all aspects of cannabis business including formation, licensing, operations and compliance. They will provide the business the support necessary to maintain a successful and compliant cannabis business.

TRAINING

As a first step towards educating employees and as part of a boarder new-hire training program, we will provide to all new employees orientation training that will include relevant state and Federal laws. This training will provide foundational coverage of Federal and State-level laws and regulations related to marijuana dispensation.

Given the evolving nature of laws governing the growth and distribution of Cannabis, the company will update training material on an annual basis ensuring that all updates have company-wide distribution.

The training described above will be part of a larger framework of training and related company systems and structures that will enable an effective training program. The part of this larger framework that specifically relates to law and regulations will include: (i) establishing company standards, policies, principles, and guidelines; (ii) annual training credit requirements and/or annual refresher courses provided by the company or an outside provider; (iii) assignment of a Compliance Officer and Training Coordinator; and (iv) establishing a budget for training.

SECURITY

We will hire security officers on a full and part time basis to ensure that the dispensary meets the strict safety standards required by the Cannabis industry. We would also prefer to hire Veterans and retired law enforcement to fill these positions.

Also the facility will have a fully alarmed and video surveillance system to monitor individuals coming into the property. We will install an alarm system that will monitor perimeter doors, windows and will include motion detection in all common corridors. We will install holdup buttons at strategic locations in order to notify law enforcement in the event of an emergency. We will provide training to authorized staff on how to use hold-up buttons. The system will include duress alarm codes to notify law enforcement that the user is disarming under duress. We also will install two phone lines and one cellular transmitter for the alarm. We will have the alarm monitored by a third-party central station. The system will be programmed to communicate power loss and we will provide a battery backup system for the alarm with the minimum battery power to maintain an active system for four hours in case of power loss.

GROWTH

It is the wish of any business to become so successful that there is a good succession plan to act upon. More often than not, having a good succession plan will help you know the direction your business is headed. As such, the future of a business lies in the number of loyal customers, the capacity and competence of the employees, their investment strategy and the business structure. If all of these factors are missing from a business, then it won't be long before the business closes shop. One of our major goals in starting Baked Cannabis Dispensary is to build a business that will survive off its own cash flow without the need for injecting finances from external sources once the business is officially up and running. We know that one of the ways of gaining approval and winning customers over is to sell our product better than what is currently obtainable in the market. Baked Cannabis Dispensary will make sure the correct foundation, structures and processes are put in place to ensure that our staff and community are well taken of. Our company's corporate culture is designed to drive our business to greater heights.

FINANCIAL FORECAST

One of the true marks of an effective entrepreneur is being able to forecast sales based on the magnitude of work that has been put into the business. It is important to state that our sales forecast is based on the data gathered during our feasibility studies, market survey, and also some of the assumptions readily available in the field. Below are the sales projections that we were able to come up with for the first three years of operations:

YEAR 1 - \$2,000,000 - \$3,500,000

YEAR 2 - \$3,500,000 - \$5,000,000

YEAR 3 - \$5,000,000 - \$10,500,000

It is also noted that Baked Cannabis Dispensary will contribute to the City of Boston 3.00% of its sales pursuant to a Host Community Agreement. In addition we know and understand the importance of community thus it is vitally important that Baked Cannabis Dispensary contribute to the overall quality of life and make both an economic impact and a social impact as well.

MARKETING

The marketing and sales strategy of Baked Cannabis Dispensary will be based on generating long-term personalized relationships with our dispensary customers. In order to achieve that, we will provide the highest quality of marijuana and infused products. We will also utilize our large social media platform to brand our dispensary.

In Summary, we will adopt the following sales and marketing approach to win customers over:

Leverage on the internet to promote our business.

Engage in direct marketing to consumer utilizing our existing social media network.

Leverage on the internet and the social media platforms like; Instagram, Facebook, Twitter, YouTube, Google + et al to promote our brand.

Leverage word of mouth marketing (referrals).

Attend cannabis industry related exhibitions/expos.

Support the community by sponsoring relevant community programs.

CONCLUSION

Baked Cannabis Dispensary has the knowledge and expertise to be successful in one of the fastest growing industries in modern times. It is our mission to grow our business from the ground up and be outstanding community partners. We are motivated about the opportunity that has been presented and look forward to locating in your community!

Record Keeping Procedures

SAWF Estate, LLC's ("SAWF") records will be available to the Cannabis Control Commission ("CCC") upon request pursuant to 935 CMR 500.105(9). The records will be maintained in accordance with generally accepted accounting principles. All written records required in any section of 935 CMR 500.000 are subject to inspection, in addition to written operating procedures as required by 935 CMR 500.105(1), inventory records as required by 935 CMR 500.105(8) and seed-to-sale tracking records for all marijuana products are required by 935 CMR 500.105(8)(e).

SAWF will also keep all waste disposal records as required by 500.105(12), including record keeping procedures. SAWF will ensure that at least 2 Marijuana Establishment Agents witness and document how the marijuana waste is disposed or otherwise handled in accordance with 935 CMR 500.105(12). When the marijuana products or waste is disposed or handled, SAWF will create and maintain a written or electronic record of the date, the type, and quantity disposed or handled, the manner of disposal or other handling, the location of the disposal or other handling, and the names of the Agents present during the disposal or handling, with their signatures. SAWF will keep these records for at least 3 years.

Personnel records will also be maintained, in accordance with 935 CMR 500.105(9)(d), including but not limited to, job descriptions for each employee, organizational charts, staffing plans, personnel policies and procedures and background checks obtained in accordance with 935 CMR 500.030. Personnel records will be maintained for at least 12 months after termination of the individual's affiliation with SAWF, in accordance with 935 CMR 500.105(9)(d)(2). Additionally, business will be maintained in accordance with 935 CMR 500.104(9)(e) as well as waste disposal records pursuant to 935 CMR 500.104(9)(f), as required under 935 CMR 500.105(12).

Following the closure of the Marijuana Establishment, all records will be kept for at least two years at the expense of SAWF and in a form and location acceptable to the Commission, pursuant to 935 CMR 500.105(9)(g). In accordance with 935 CMR 500.105(9), records of SAWF will be available for inspection by the Commission upon request. SAWF's records will be maintained in accordance with generally accepted accounting principles. SAWF will have all required written records and available for inspection, including all written operating procedures as required by 935 CMR 500.105(1) and business records as outlined by 935 CMR 500.105(9)(e).

Energy Compliance Plan

At all times, SAWF Estate, LLC (“SAWF”) Marijuana Establishment will satisfy minimum energy efficiency and conservation standards as required by the Commission and in accordance with 935 CMR 500.105(15). SAWF will strive to reduce energy demand, including by not limited to, the following:

- Use of natural lighting where feasible and compliant with CCC regulations;
- Replacement of the garage doors with high performance low-E glazing
- Insulate remaining walls and the ceiling to meet or exceed the Energy Code for commercial buildings.
- Purchase and installation of LED lights, where feasible;
- Utilization of advanced and energy efficient HVAC systems;
- Energy efficient cooling tower;
- Hot water tank with hybrid design to enhance overall energy efficiency.
- Insulated glazing;
- New building insulation, where feasible.

The project will be in compliance with the International Building Code’s requirements for sustainable and energy conservation in construction. SAWF will work closely with the utility to create and execute an energy savings plan, including:

- Understanding of how we consume energy through analysis generation;
- Compare our operation with similar businesses and act accordingly;
- Solicit customized energy improvement recommendations from professionals and determine how and if such recommendations can be incorporated into our business plan; and
- Identify cost incentives through utility energy programs, such as Mass Save programs to explore financial incentives for energy efficiency and demand reduction measures.

Personnel Policies

It is SAWF Estate, LLC (“SAWF”) policy to provide equal opportunity in all areas of employment, including recruitment, hiring, training and development, promotions, transfers, termination, layoff, compensation, benefits, social and recreational programs, and all other conditions and privileges of employment, in accordance with applicable federal, state, and local laws. SAWF will make reasonable accommodations for qualified individuals with known disabilities, in accordance with applicable law.

Management is primarily responsible for seeing that equal employment opportunity policies are implemented, but all members of the staff share the responsibility for ensuring that, by their personal actions, the policies are effective and apply uniformly to everyone. Any employee, including managers, determined by SAWF to be involved in discriminatory practices are subject to disciplinary action and may be terminated. SAWF strives to maintain a work environment that is free from discrimination, intimidation, hostility, or other offenses that might interfere with work performance. In keeping with this desire, we will not tolerate any unlawful harassment of employees by anyone, including any manager, co-worker, vendor or clients.

In accordance with 935 CMR 500.105(2), all current owners, managers and employees of SAWF that are involved in the handling and sale of marijuana will successfully complete Responsible Vendor Training Program, and once designated a “responsible vendor” require all new employees involved in handling and sale of marijuana to complete this program within 90 days of hire. This program shall then be completed annually and those not selling or handling marijuana may participate voluntarily. SAWF will maintain records of responsible vendor training compliance, pursuant to 935 CMR 500.105(2)(b). Responsible vendor training shall include: discussion concerning marijuana effect on the human body; diversion prevention; compliance with tracking requirements; identifying acceptable forms of ID, and key state and local laws.

All SAWF policies will include a staffing plan and corresponding records in compliance with 935 CMR 500.105(1)(h) and ensure that all employees are aware of the alcohol, smoke, and drug-free workplace policies in accordance with 935 CMR 500.105(1)(j). SAWF will also implement policies to ensure the maintenance of confidential information pursuant to 935 CMR 500.105(1)(k). SAWF will enforce a policy for the dismissal of agents for prohibited offenses according to 935 CMR 105(1)(l). SAWF will implement a policy that mandates the immediate dismissal of any agent who has diverted marijuana, engaged in unsafe practices, or been convicted or entered a guilty plea for a felony charge of distribution to a minor.

All SAWF employees will be duly registered as marijuana establishment agents and have to complete a background check in accordance with 935 CMR 500.030(1). All marijuana establishment agents will complete a training course administered by SAWF and complete a Responsible Vendor Program in compliance with 935 CMR 500.105(2)(b). Employees will be required to receive a minimum of eight hours of on-going training annually pursuant to 935 CMR 500.105(2)(a).

Restricting Access to Age 21 or Older

Upon entry into the premise of SAWF Estate, LLC (“SAWF”) by an individual, a SAWF agent shall immediately inspect the individual’s proof of identification. An individual shall not be admitted to the premise unless the retailer has verified that the individual is 21 years of age or older by offering proof of identification.

SAWF’s management team is responsible for ensuring that all persons who enter the facility or are otherwise associated with the operations of SAWF are 21 years of age or older. To verify an individual’s age, an SAWF Agent must receive and examine from the individual one of the following authorized government issued ID cards: Massachusetts issued driver’s license; Massachusetts issued ID card; Out-of-state driver’s license or ID card (with photo); Passport; or U.S. Military ID. To verify the age of the individual the Agent will use an Age Verification Smart ID Scanner that will be supplied by SAWF. If for any reason the identity of the customer or the validity of the ID is in question, the individual will not be granted access to the facility.

SAWF will train all Retail and Security Agents on the verification and identification of individuals. All Agents will enroll in and complete the Responsible Vendor Training Program when it is available. This curriculum will include: Diversion prevention and prevention of sales to minors; and Acceptable forms of identification, including how to check identification, spotting false identification, provisions for confiscating fraudulent identifications, and common mistakes made in verification.

SAWF will have limited access areas identified with clear signage designating the access point for authorized personnel only, pursuant to 935 CMR 500.110(4). Identification badges will be required to be worn at all times by SAWF employees while at the facility or engaged in transportation. SAWF will positively identify all individuals seeking access to the facility to limit access solely to individuals 21 years of age or older.

While at the facility or transporting marijuana for the facility all SAWF Agents must carry their valid Agent Registration Card issued by the Commission. All SAWF Agents are verified to be 21 years of age or older prior to being issued a Marijuana Establishment Agent card. All outside vendors, contractors and visitors shall be required to wear visitor badges prior to entering limited access areas and shall be displayed at all times. Visitors shall be logged in and out and be escorted while at the SAWF facility. The visitor log will be available for inspection by the Commission at all times. All visitor badges will be returned to SAWF upon exit.

The following individuals shall be granted immediate access to the facility: Representatives of the Commission in the course of responsibilities authorized by Chapter 334 of the Acts of 2016, as amended by Chapter 55 of the Acts of 2017 or 935 CMR 500.000; representatives of other state agencies in the Commonwealth; emergency responders in the course of responding to an emergency; and law enforcement personnel or local public health, inspectional services, or other permit-granting agents acting within their lawful jurisdiction.

All Limited Access areas will be clearly described by the filing of a diagram of the registered premises, as determined by the Commission, reflecting, where applicable, entrances and exits, walls, partitions, vegetation, flowering, processing, production, storage, disposal and retail sales

areas. Access to Limited Access areas will be restricted to employees, agents or volunteers specifically permitted by SAWF, agents of the Commission, state and local law enforcement and emergency personnel. All SAWF employees will visibly display an employee identification badge issued by SAWF at all times while SAWF's Marijuana Establishments or transporting marijuana.

Diversity Plan

I. Intent

SAWF Estate, LLC (“SAWF”) is committed to creating a diverse workforce by utilizing hiring practices that do not discriminate against women, minorities, veterans, persons with disabilities and LGBTQ+ individuals. Furthermore, it is our belief that the more diverse and inclusive our team is the more successful SAWF will be in Massachusetts as we seek to utilize ideas and innovations from a variety of backgrounds, experiences and cultures.

II. Purpose

SAWF’s Diversity Plan has been created to ensure that our hiring practices create a diverse and inclusive organization. In doing so, individuals will be able to apply their life experiences and talents to support the goals of the company.

SAWF’s Diversity Plan is meant to be an evolving document designed to guide decisions and practices that ensure we are able to reach our goals described below. The Diversity Plan represents an initial approach to establish a comprehensive management plan with goals and measures for inclusion and diversity. The Diversity Plan will be evaluated and modified, when necessary, as our company grows and expands.

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

III. Proposed Initiatives, Goals and Metrics

GOAL 1: Recruit and hire a diverse group of employees that values and promotes inclusiveness among the workforce

Proposed Initiative: As part of its hiring plan, SAWF will seek to hire a workforce that is made up of at least 50% women and 25% described as minorities, 15% veterans, 5% people with disabilities, and 10% LGBTQ+ individuals with a goal to increase the number of individuals falling into these demographics working in the establishment. To achieve this goal, SAWF will:

- Create gender-neutral job descriptions;
- Post hiring needs in diverse publications, during our initial hiring efforts and then on an as-needed basis, such as a variety of web-based recruitment platforms such as indeed.com;
- Participate in local hiring events and job fairs, at least two annually, including events held by the Massachusetts Cannabis Business Association (MassCBA);
- Attend community group meetings in and around Dorchester and Mattapan, at least two annually, to introduce SAWF and address our existing hiring needs to attract a diverse array of individuals, with an emphasis on those affiliated with the cannabis industry.

SAWF will adhere to the requirements set forth in 935 CMR 500.105(4) relative to the permitted and prohibited advertising, brand, marketing, and sponsorship practices of marijuana establishments. SAWF will engage with community groups and leaders to further identify ways in which to attract candidates that may not otherwise be aware of employment opportunities with SAWF. To ensure that our workplace is an inclusive environment and to promote equity among our team, all hiring managers will undergo training to address bias and cultural sensitivity.

Metrics and Evaluation: SAWF will assess the demographics of its employees to see if it is meeting its goal of increasing diversity in these positions. SAWF will annually analyze the staffing makeup and based upon the outcome of those analytics, determine what steps are necessary to further increase the diversity of SAWF. SAWF will assess and review its progress within a year of receiving its Final License from the Cannabis Control Commission for an adult-use marijuana establishment and then annually, thereafter. Based upon this annual review and in conjunction with the renewal of its license, SAWF will be able to demonstrate to the Commission the success of this initiative. The progress or success will be documented one year from provisional licensure.

GOAL 2: Ensure that all participants in our supply chain and ancillary services are committed to the same goals of promoting equity and diversity in the adult-use marijuana industry by ensuring that at least 15% of our supply chain and ancillary services contracts go to businesses that are owned and/or managed by minority groups, women, veterans, people with disabilities, and LGBTQ+ individuals.

Proposed Initiative: To accomplish this goal, SAWF will prioritize working with businesses in our supply chain and required ancillary services that are owned and/or managed by minority groups; women, veterans, people with disabilities, and LGBTQ+ individuals. (herein referred to as Plan Populations).

Metrics and Evaluation: SAWF will measure how many of its ancillary services and participants in its supply chain are owned and/or managed by Plan Populations and will calculate the percentage of services and members of its supply chain who meet this requirement. SAWF will ask suppliers and ancillary services if they would identify themselves as a business that is owned or managed by one of the Plan Populations and give supplier contractor priority to these businesses. In order to target a diverse supplier base, SAWF will post hiring needs in diverse publications such as a variety of web-based recruitment platforms and attend community group meetings, at least two annually, to introduce SAWF and address the existing hiring needs to attract a diverse array of suppliers. SAWF will adhere to the requirements set forth in 935 CMR 500.105(4) relative to the permitted and prohibited advertising, brand, marketing, and sponsorship practices of marijuana establishments. During its engagement with community groups and leaders referenced in Goal 1, SAWF will further identify ways in which to attract diverse supply chain candidates that may not otherwise be aware of employment opportunities with SAWF. SAWF's goal will be to work with at least 15% of businesses who identify as one of the Plan Populations throughout its supply chain and services. SAWF will assess these

percentages annually and will be able to demonstrate and document to the Commission the progress or success will be documented one year from provisional licensure.

IV. Conclusion

SAWF will conduct continuous and regular evaluations of the implementation of its goals and at any point will retool its policies and procedures in order to better accomplish the goals set out in this Diversity Plan. Any actions taken, or programs instituted by SAWF will not violate the Commission's regulations with respect to limitations on ownership or control or other applicable state laws.

Maintaining of Financial Records

SAWF Estate, LLC's ("SAWF") policy is to maintain financial records in accordance with 935 CMR 500.105(9)(e). The records will include manual or computerized records of assets and liabilities, monetary transactions; books of accounts, which shall 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, stipends paid to each board member, and any executive compensation, bonus, benefit, or item of value paid to any individual affiliated with a Marijuana Establishment, including members of the non-profit corporation.

SAWF will provide bi-annual sales data report for purposes of ensuring adequate marijuana supply in accordance with 935 CMR 500.140(6)(h). Additionally, SAWF will implement separate accounting practices for marijuana and non-marijuana sales pursuant to 935 CMR 500.140(6)(f).

SAWF will conduct monthly sales equipment and data software checks and initiate reporting requirements for discovery of software manipulation as required by 935 CMR 500.140(6)(d). SAWF will not utilize software or other methods to manipulate or alter sales data in compliance with 935 CMR 500.140(5)(c). SAWF will conduct a monthly analysis of its equipment and sales data to determine that no software has been installed that could be utilized to manipulate or alter sales data and that no other methodology has been employed to manipulate or alter sales data. SAWF will maintain records that it has performed the monthly analysis and produce it upon request to the Commission. If SAWF determines that software had been installed for the purpose of manipulation or alteration of sales data or other methods have been utilized to manipulate or alter sales data we will: disclose the information to the Commission; cooperate with the Commission in an investigation relative to data manipulation; and take other action as directed by the Commission to comply with the applicable regulations

Following the closure of SAWF, all records will be kept for at least two years at the expense of SAWF and in a form and location acceptable to the Commission, in accordance with 935 CMR 500.105(9)(g). Financial records shall be kept for a minimum of three years from the date of the filed tax return, in accordance with 830 CMR 62C.25.1(7) and 935 CMR 500.140(6)(e).

Procedures for Quality Control and Testing of Product

Pursuant to 935 CMR 500.160, SAWF Estate, LLC (“SAWF”) will not sell or market any marijuana product that is not capable of being tested by Independent Testing Laboratories, including testing of marijuana products and environmental media. SAWF will implement a written policy for responding to laboratory results that indicate contaminant levels that are above acceptable levels established in DPH protocols identified in 935 CMR 500.160(1) and subsequent notification to the Commission of such results within seventy-two hours of any indication of contamination if such contamination cannot be remediated and disposal of the production batch is necessary. Results of any tests will be maintained by SAWF for at least one year. All transportation of marijuana to or from testing facilities shall comply with 935 CMR 500.105(13) and any marijuana product returned to SAWF by the testing facility will be disposed of in accordance with 935 CMR 500.105(12). SAWF will never sell or market adult use marijuana products that have not first been tested by an Independent Testing Laboratory and deemed to comply with the standards required under 935 CMR 500.160.

In accordance with 935 CMR 500.130(2), SAWF will prepare, handle and store all edible marijuana products in compliance with the sanitation requirements in 105 CMR 500.000: *Good Manufacturing Practices for Food*, and with the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements*. In addition, SAWF’s policies include requirements for handling of marijuana, pursuant to 935 CMR 500.105(3), including sanitary measures that include, but are not limited to: hand washing stations; sufficient space for storage of materials; removal of waste; clean floors, walls and ceilings; sanitary building fixtures; sufficient water supply and plumbing; and storage facilities that prevent contamination. All toxic items shall be identified, held and stored in a manner that protects against contamination of marijuana.

Pursuant to 935 CMR 500.105(11)(a)-(e), SAWF will provide adequate lighting, ventilation, temperature, humidity, space and equipment, in accordance with applicable provisions of 935 CMR 500.105 and 500.110. SAWF will have a separate area for storage of marijuana that is outdated, damaged, deteriorated, mislabeled, or contaminated, or whose containers or packaging have been opened or breached, unless such products are destroyed. SAWF storage areas will be kept in a clean and orderly condition, free from infestations by insects, rodents, birds and any other type of pest. The SAWF storage areas will be maintained in accordance with the security requirements of 935 CMR 500.110.

All SAWF agents whose job includes contact with marijuana or nonedible marijuana products is subject to the requirements for food handlers specified in 105 CMR 300.000: *Reportable Diseases, Surveillance, and Isolation and Quarantine Requirements*. All SAWF agents working in direct contact with marijuana or nonedible marijuana products shall conform to sanitary practices while on duty, including personal cleanliness and thorough hand-washing. The hand-washing facilities will be adequate and convenient with running water at a suitable temperature and conform with all requirements of 935 CMR 500.105(3)(b)(3).

SAWF employees will protect all finished products from physical, chemical and microbial contamination in accordance with 935 CMR 500.105(3)(b)(4). Litter and waste will be properly removed and disposed of and the operating systems for waste disposal shall be maintained in an

adequate manner pursuant to 935 CMR 500.105(12). The floors, ceilings and walls will be constructed in a way that allows them to be adequately cleaned and in good repair. All contact surfaces, including utensils and equipment, shall be maintained in a clean and sanitary condition in compliance with 935 CMR 500.105(3)(b)(9). All toxic items shall be identified, held, and stored in a manner that protects against contamination of marijuana products.

Pursuant to 935 CMR 500.105(3)(b)(11), SAWF's water supply will be sufficient for necessary operations able to meet our needs. The plumbing requirements of 935 CMR 500.105(3)(b)(12) will be met through adequate size and design and adequately installed and maintained to carry sufficient quantities of water to required locations throughout the SAWF facility. SAWF will also provide our employees with adequate, readily accessible toilet facilities that are maintained in sanitary condition and in good repair.

Qualifications and Training

Pursuant to 935 CMR 500.105(2)(a) SAWF Estate, LLC (“SAWF”) will ensure all dispensary agents complete training prior to performing job functions. Training will be tailored to the role and responsibilities of the job function. Dispensary agents will be trained for one week before acting as a dispensary agent. At a minimum, staff shall receive eight hours of on-going training annually. New dispensary agents will receive employee orientation prior to beginning work with SAWF. Each department managed will provide orientation for dispensary agents assigned to their department. Orientation will include a summary overview of all the training modules.

In accordance with 935 CMR 500.105(2), all current owners, managers and employees of SAWF that are involved in the handling and sale of marijuana will successfully complete Responsible Vendor Training Program, and once designated a “responsible vendor” require all new employees involved in handling and sale of marijuana to complete this program within 90 days of hire. This program shall then be completed annually and those not selling or handling marijuana may participate voluntarily. SAWF will maintain records of responsible vendor training compliance, pursuant to 935 CMR 500.105(2)(b). Responsible vendor training shall include: discussion concerning marijuana effect on the human body; diversion prevention; compliance with tracking requirements; identifying acceptable forms of ID, including medical patient cards; and key state and local laws.

All employees will be registered as agents, in accordance with 935 CMR 500.030. All SAWF employees will be duly registered as marijuana establishment agents and have to complete a background check in accordance with 935 CMR 500.030(1). All registered agents of SAWF shall meet suitability standards of 935 CMR 500.800. SAWF will ensure that employees are trained in job specific duties prior to performing those functions.

Training will be recorded and retained in dispensary agents file. Training records will be retrained by SAWF for at least one year after agents’ termination. Dispensary agents will have continuous quality training and a minimum of 8 hours annual on-going training. Per 935 CMR 500.105(2), Responsible Vendor Program documentation will be retained for four years.