





## AUR Form 1 – General Contact Information, Taxpayer Identification and Affirmations

1	<b>APPLICANT NAME</b>  (legal name, and any d/b/a name(s), if applicable)	Bristol Co-Op Incorporated  You must attach the following documents to this Form: <ul style="list-style-type: none"> <li>Articles of Incorporation filed with RI Secretary of State (SOS)</li> <li>Certificate of Good Standing from the RI SOS</li> <li>Evidence of filing a Fictitious Business Name Statement with the SOS, if applicable</li> </ul>
	<b>APPLICATION ZONE#</b>	Zone 6  (Note separate applications and application fees are required to apply in multiple zones)
2	<b>BUSINESS STREET ADDRESS</b>	655 Metacom Ave  Unit 106a
3	<b>CITY, STATE, ZIP</b>	Bristol, RI 02809
4	<b>STREET ADDRESS OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS</b>	655 Metacom Ave  Unit 106a
5	<b>CITY, STATE, ZIP</b>	Bristol, RI 02809
6	<b>PLAT#/LOT# OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS</b>	Plat 94, Lot 7



7	<b>SQUARE FOOTAGE OF PROPOSED FACILITY FOR RETAIL SALES OF CANNABIS</b>	3,563
8	<b>FEIN:</b> (Federal Employer Identification Number)	
9	<b>TELEPHONE NUMBER</b>	<b>AREA CODE    NUMBER                      EXTENSION</b> ( 401 )    714    -    8032                      Ext. _____
11	<b>TOLL FREE NUMBER</b> (if not applicable, put "N/A")	<b>AREA CODE    NUMBER                      EXTENSION</b> ( N/A )                      -                      Ext. _____
12	<b>COMPLIANCE OFFICER Identification and Contact Information</b>	<p>The Applicant must appoint a Compliance Officer to whom information, notices, and documents will be sent. The Commission reserves the right to contact and/or send notices and other correspondence to the Applicant by email and/or post mail. It is the Applicant's responsibility to ensure that the Compliance Officer information is correct and up to date at all times following application and throughout licensure.</p>
	<b>Name:</b>	Nicholas Andre
	<b>Title:</b>	Board President, Chief Compliance Officer, and Worker-Owner
	<b>Mailing Address:</b>	
	<b>Email Address:</b>	nickandre88@gmail.com
	<b>Phone Number</b>	( 401 )    714    -    8032                      Ext. _____ <b>AREA CODE    NUMBER                      EXTENSION</b>



## TAXPAYER STATUS

All persons and entities applying for or renewing any license, registration, permit, or other authority (hereinafter called “licensee”) to conduct a business or occupation in the state of Rhode Island are required to file all applicable tax returns and pay all taxes owed to the state prior to receiving a license as mandated by R.I. Gen. Laws Ch. 5-76, except as noted below.

**PLEASE CHECK ONE BOX BELOW OR APPLICATION WILL BE CONSIDERED INCOMPLETE**

☒ I hereby declare, under penalty of perjury, that I have filed all required state tax returns and have paid all taxes owed.

☐ I have entered a written installment agreement to pay delinquent taxes that is satisfactory to the Tax Administrator.

☐ I am currently pursuing administrative review of taxes owed to the state.

☐ I am in federal bankruptcy. (Case #\_\_\_\_\_)

☐ I am in state receivership. (Case #\_\_\_\_\_)

☐ I have been discharged from Bankruptcy. (Case #\_\_\_\_\_)

Bristol Co-op Incorporated / 001797228



Name of Taxpayer/Entity  
Number

Social Security or Federal Tax Identification



## AFFIRMATIONS

### **Applicant hereby understands and affirms the following:**

1. The burden of proving an Applicant's qualifications rests on the party applying for the license.
2. The Cannabis Control Commission may deny any Application that contains a material misstatement, omission, misrepresentation, or untruth.
3. An Application shall be complete in every material detail.
4. The Cannabis Control Commission may rescind its approval of an Adult-Use Cannabis Retail License if Applicant has not completed the pre-requisites for issuance of the license as described in the Regulations within nine (9) months of their approval.
5. Regarding the location of the licensed premises, Applicant commits to the following:
  - a. The premises is in full compliance with local zoning laws and the Applicant is in receipt of all required zoning approvals.
  - b. The operations of Applicant shall conform to local zoning requirements.
6. Applicant commits to not acquiring cannabis from anyone other than a licensed cultivator or licensed manufacturer in accordance with the Act and the Regulations.
7. Applicant commits to the limitations set forth in the Act and the Regulations and understands that they are limited to possessing cannabis only as permitted in the Act and the Regulations.
8. Applicant understands that the licensed premises may not be within 500 feet of the property line of a preexisting public or private school.
9. Applicant hereby acknowledges it shall enter into, maintain, and abide by the terms of a labor peace agreement, and shall submit to the Commission an attestation by a bona fide labor organization stating that the Applicant meets the requirements of Section 21-28.11-12.2 of the Cannabis Act.
10. Applicant understands that an Adult-Use Cannabis Retail licensee and any interest holders/key persons thereof may not have any material financial interest or control in Licensed Testing Facility or a Licensed Compassion Center and vice versa.
11. Applicant understands that an Adult-Use Cannabis Retail licensee and any interest holders/key persons thereof may not have any material financial interest or control in another Applicant in the same zone and vice versa.
12. Applicant understands that a person shall not be a majority owner in more than one (1) cannabis cultivator, cannabis product manufacturer, cannabis retailer, or compassion center. A person may invest in multiple licensed cannabis establishments provided that the investment does not qualify the person as a controlling person in more than one (1) cannabis establishment.



**SIGNATURE FOR AUR FORM 1**

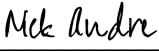
The undersigned attests that the Applicant understands and will adhere to all requirements of the Act and the Regulations, including but not limited to those listed above, and that the undersigned has the authority to bind the Applicant to all such requirements.

The undersigned Authorized Signatory of the Applicant hereby acknowledges and agrees that the Applicant has a continuing obligation to disclose any changes to the entirety of this Application for an Adult-Use Cannabis Retail License and shall provide written notice to the Commission within sixty (60) days of any change to the information provided herein, including all Forms, Annexes, Exhibits, Documents and Deliverables submitted in connection with or as part of the application process; each such notice shall include an updated Form, Annex, Exhibit, Document or Deliverable, as the case may be.

Under penalty of perjury, the undersigned hereby declares and verifies that all statements and information contained in this Application including all Forms, Annexes, Exhibits, Documents and Deliverables submitted herewith are complete, true, correct and accurate.

**AUTHORIZED SIGNATORY SIGNATURE**

**SIGNATURE:**

DocuSigned by:  
  
 30A1D87C920943F...

**DATE:**

12/28/2025

**Print Name:** Nicholas Andre

**Print Title:** President

**Cover Page**

AUR Form 1 - General Contact Information, Taxpayer Identification  
and Affirmations

**Attachment:**

Articles of Incorporation

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)

RI SOS   Filing Number: 202579503630   Date: 10/6/2025 2:46:00 PM



State of Rhode Island  
Office of the Secretary of State

Fee: \$230.00

Division Of Business Services  
148 W. River Street  
Providence RI 02904-2615  
(401) 222-3040

Workers' Cooperative  
Articles of Incorporation

(Chapter 7-6.2- of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the corporation is Bristol Co-op Incorporated

☒ This is a close corporation pursuant to § 7-1.2-1701 of the General Laws, 1956, as amended. (Uncheck if inapplicable.)

ARTICLE II

The total number of shares which the corporation has authority to issue is:  
(Unless otherwise stated all authorized shares are deemed to have a nominal or par value of \$0.01 per share.)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CWP	\$1.0000	100.00

A statement of all or any of the designations and the powers, preferences, and rights, including voting rights, and the qualifications, limitations, or restrictions of them, which are permitted by the provisions of Chapter 7-1.2 of the General Laws, 1956, as amended, in respect of any class or classes of shares of the corporation and the fixing of which by the articles of association is desired, and an express grant of the authority as it may then be desired to grant to the board of directors to fix by vote or votes any of them that may be desired but which is not fixed by the articles:  
THE CORPORATION SHALL HAVE ONE CLASS OF STOCK DESIGNATED "MEMBERSHIP SHARES."

(A) AUTHORIZED SHARES. THE CORPORATION IS AUTHORIZED TO ISSUE 100 MEMBERSHIP SHARES, WITH A PAR VALUE OF \$1.00 PER SHARE.

(B) OWNERSHIP. MEMBERSHIP SHARES MAY BE ISSUED ONLY TO NATURAL PERSONS WHO ARE EMPLOYEES OF THE CORPORATION AND HAVE BEEN ACCEPTED AS MEMBERS PURSUANT TO THE BYLAWS. NO PERSON MAY OWN MORE THAN ONE MEMBERSHIP SHARE.

(C) VOTING RIGHTS. EACH MEMBERSHIP SHARE SHALL ENTITLE THE HOLDER TO ONE VOTE ON ALL MATTERS REQUIRING A VOTE OF SHAREHOLDERS. VOTING RIGHTS ARE LIMITED TO HOLDERS OF MEMBERSHIP SHARES.

(D) TRANSFER RESTRICTIONS. MEMBERSHIP SHARES SHALL NOT BE TRANSFERRED, ASSIGNED, OR ENCUMBERED EXCEPT AS PROVIDED IN THE BYLAWS AND IN ACCORDANCE WITH R.I. GEN. LAWS § 7-6.2-6. UPON TERMINATION OF MEMBERSHIP, A MEMBER'S SHARE SHALL BE REDEEMED BY THE CORPORATION AT PAR VALUE OR SUCH OTHER AMOUNT AS PROVIDED IN THE BYLAWS.

(E) OTHER CLASSES OF SHARES. THE CORPORATION MAY, BY AMENDMENT TO THESE ARTICLES, AUTHORIZE ONE OR MORE ADDITIONAL CLASSES OF SHARES, WHICH MAY BE DESIGNATED AS PREFERRED OR INVESTMENT SHARES, HAVING SUCH RIGHTS, PREFERENCES, PRIVILEGES, AND RESTRICTIONS AS ARE DETERMINED BY THE BOARD OF DIRECTORS, PROVIDED THAT NO SUCH CLASS SHALL HAVE VOTING POWER EXCEPT AS REQUIRED BY LAW.

(F) BOARD AUTHORITY. TO THE EXTENT PERMITTED BY LAW, AUTHORITY IS EXPRESSLY GRANTED TO THE BOARD OF DIRECTORS TO FIX BY RESOLUTION THE DESIGNATIONS, PREFERENCES, LIMITATIONS, AND RELATIVE RIGHTS OF ANY ADDITIONAL CLASS OF SHARES THAT MAY BE AUTHORIZED.

ARTICLE III

The street address (post office boxes are not acceptable) of the initial registered office of the corporation is:

No. and Street: 700 NARRAGANSETT PARK DR STE 100  
City or Town: PAWTUCKET State: RI Zip: 02861

The name of its initial registered agent at such address is NORTHWEST REGISTERED AGENT LLC

ARTICLE IV

The corporation has the purpose of engaging in any lawful business, and shall have perpetual existence until dissolved or terminated in accordance with Chapter 7-1.2.

ARTICLE V

Additional provisions, if any, not inconsistent with Chapter 7-1.2 which the incorporators elect to have set forth in these Articles of Incorporation:

ARTICLE VI

The name and address of the each incorporator is:

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
INCORPORATOR	NICHOLAS ANDRE	655 METACOM AVE BRISTOL, RI 02809 USA

ARTICLE VII

These Articles of Incorporation shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing.

Later Effective Date:

Signed this 6 Day of October, 2025 at 2:47:22 PM by the incorporator(s). This electronic signature of the



*individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-1.2.*

<BR> NICHOLAS ANDRE

Form No. 100  
Revised 09/07

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RI SOS Filing Number: 202579503630 Date: 10/6/2025 2:46:00 PM



State of Rhode Island

**Department of State | Office of the Secretary of State**

**Gregg M. Amore**, *Secretary of State*

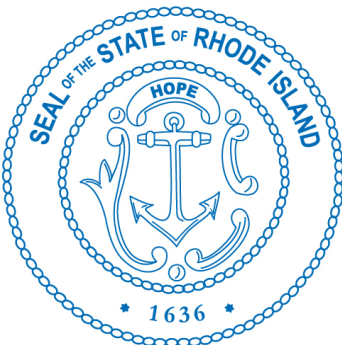
I, GREGG M. AMORE, Secretary of State of the State of Rhode Island,  
hereby certify that this document, duly executed in accordance with the provisions  
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

October 06, 2025 02:46 PM

A handwritten signature in black ink, reading "Gregg M. Amore". The signature is written in a cursive style.

Gregg M. Amore  
*Secretary of State*



RI SOS   Filing Number: 202580994470   Date: 12/22/2025 10:43:00 PM



State of Rhode Island  
Office of the Secretary of State

Fee: \$50.00

Division Of Business Services  
148 W. River Street  
Providence RI 02904-2615  
(401) 222-3040

Workers' Cooperative  
Articles of Amendment

(Section 7-6.2-905 of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the corporation is Bristol Co-op Incorporated

If the entity's name is changing, state the new name: Bristol Co-op Incorporated

ARTICLE II

The shareholders of the corporation (or, where no shares have been issued, the board of directors of the corporation) on 12/22/2025 , in the manner prescribed by Chapter 7-1.2 of the General Laws, 1956, as amended, adopted the following amendment(s) to the Articles of Incorporation, including, if applicable, a change made in Article I:

If the authorized shares are changing, modify the following section:  
(Unless otherwise stated all authorized shares are deemed to have a nominal or par value of \$0.01 per share.)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CWP	\$1.0000	100.00
PWP	\$1.0000	1,000.00

If the corporate duration is changing, so state: ☒ Perpetual    ☐

If the corporate purpose is changing, so state:

RETAIL

If there are any other provisions to be amended, so state:

AUTHORIZED SHARES. THE CORPORATION IS AUTHORIZED TO ISSUE 100  
MEMBERSHIP SHARES, WITH A PAR VALUE  
OF \$1.00 PER SHARE. MEMBERSHIP SHARES ARE VOTING SHARES IN  
ACCORDANCE WITH R.I. GEN. LAW SECTION  
7-6.2-6. THE CORPORATION IS FURTHER AUTHORIZED TO ISSUE 1,000 CLASS B  
SHARES, WITH A PAR VALUE OF  
\$1.00 PER SHARE. CLASS B SHARES ARE PREFERRED NON-VOTING SHARES.

ARTICLE III

As required by Section 7-1.2-105 of the General Laws, the corporation has paid all fees and taxes.

ARTICLE IV

These Articles of Amendment shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing.

Later Effective Date:

**Signed this 22 Day of December, 2025 at 10:43:53 PM.** *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-1.2.*

NICHOLAS ANDRE

Form No. 101  
Revised 09/07

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RI SOS Filing Number: 202580994470 Date: 12/22/2025 10:43:00 PM



State of Rhode Island

**Department of State | Office of the Secretary of State**

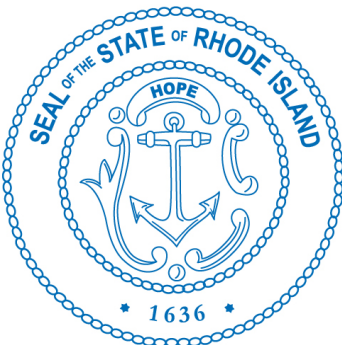
**Gregg M. Amore**, *Secretary of State*

I, GREGG M. AMORE, Secretary of State of the State of Rhode Island,  
  
hereby certify that this document, duly executed in accordance with the provisions  
  
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this  
  
office on this day:

December 22, 2025 10:43 PM

A handwritten signature in black ink that reads "Gregg M. Amore".

Gregg M. Amore  
*Secretary of State*



**Cover Page**

AUR Form 1 - General Contact Information, Taxpayer Identification  
and Affirmations

**Attachment:**

Certificate of Good Standing from the RI SOS

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)



*State of Rhode Island*  
**Department of State | Office of the Secretary of State**  
**Gregg M. Amore, Secretary of State**

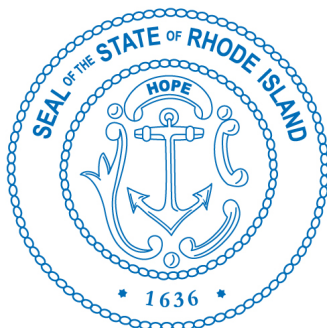
## **CERTIFICATE OF GOOD STANDING**

I, Gregg M. Amore, Secretary of State and custodian of the seal and corporate records of the State of Rhode Island, hereby certify that:

### **Bristol Co-op Incorporated**

is a Rhode Island Workers' Cooperative organized on **October 06, 2025**. I further certify that revocation proceedings are not pending; articles of dissolution have not been filed; all annual reports are of record and the corporation is active and in good standing with this office.

This certificate is not to be considered as a notice of the corporation's tax status, financial condition or business practices; such information is not available from this office.



SIGNED and SEALED on  
December 15, 2025

A handwritten signature in black ink that reads "Gregg M. Amore".

Secretary of State

Certificate Number: 25120091130

Verify this Certificate at: <http://business.sos.ri.gov/CorpWeb/Certificates/Verify.aspx>

Processed by: dzainyeh

**Cover Page**

AUR Form 1 - General Contact Information, Taxpayer Identification  
and Affirmations

**Attachment:**

Evidence of filing a Fictitious Business Name Statement with the SOS

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)



RI SOS Filing Number: 202580934520 Date: 12/22/2025 10:30:00 AM



**State of Rhode Island  
Office of the Secretary of State**

**Fee: \$50.00**

Division Of Business Services  
148 W. River Street  
Providence RI 02904-2615  
(401) 222-3040

## Workers' Cooperative Fictitious Business Name Statement

(Section 7-6.2-402 of the General Laws of Rhode Island, 1956, as amended)

## SECTION I

The legal name of the applicant business corporation is: Bristol Co-op Incorporated

## SECTION II

The fictitious business name to be used is: Bristol Co-op

### SECTION III

The state or territory under the laws of which it is incorporated is  
State: RI Country: USA

## SECTION IV

The date of incorporation is 10/06/2025

## SECTION V

The address of its registered office within Rhode Island is:

No. and Street: 700 NARRAGANSETT PARK DR STE 100

City or Town: PAWTUCKET

State: RI Zip: 02861

Name: NORTHWEST REGISTERED AGENT LLC

## SECTION VI

The business in which it is engaged  
RETAIL

## SECTION VII

Applicant is otherwise authorized to do business in the state of Rhode Island.

**Signed this 22 Day of December, 2025 at 10:31:51 AM.** *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the*

*electronic filing, in compliance with R.I. Gen. Laws § 7-1.2.*

Bristol Co-op Incorporated  
Name of Applicant Corporation

NICHOLAS ANDRE  
Signature of Authorized Officer

Form No. 624  
Revised 09/07

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RI SOS Filing Number: 202580934520 Date: 12/22/2025 10:30:00 AM



State of Rhode Island

**Department of State | Office of the Secretary of State**

**Gregg M. Amore**, *Secretary of State*

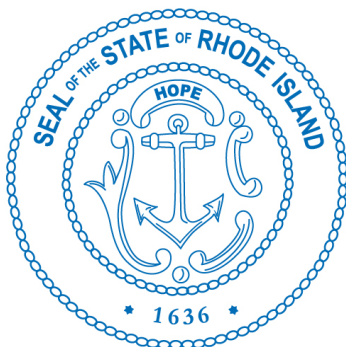
I, GREGG M. AMORE, Secretary of State of the State of Rhode Island,  
hereby certify that this document, duly executed in accordance with the provisions  
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

December 22, 2025 10:30 AM

A handwritten signature in black ink that reads "Gregg M. Amore". The signature is fluid and cursive.

Gregg M. Amore  
*Secretary of State*





## AUR FORM 2 – Disclosure of Owners and Other Interest Holders

Name of Applicant: Bristol Co-op Incorporated

### Section I: Owners and Other Interest Holders

List (A.) all persons and/or entities with any ownership interest with respect to applicant, **and** (B.) all officers, directors, members, managers or agents of applicant, **and** (C.) all persons or entities with managing or operational control with respect to applicant, its operations, the license and/or licensed facilities whether they have an ownership interest or not, **and** (D.) all investors or other persons or entities with any financial interest whether they have ownership interest or not, **and** (E.) all persons or entities that hold interest(s) arising under shared management companies, management agreements, or other agreements that afford third-party management or operational control with respect to applicant, its operations, the license and/or the licensed facilities (all persons and entities described in (A)-(E) being hereinafter individually referred to as an “Interest Holder” and collectively referred to as “Interest Holders”).

To the extent that any Interest Holder is an entity (corporation, partnership, LLC, *etc.*), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level. Attach a separate sheet(s) if necessary.

#### A. LIST ALL PERSONS AND/OR ENTITIES WITH ANY OWNERSHIP INTEREST IN APPLICANT (including corporation stockholders, LLC members, and partners if a partnership; this includes parent companies if applicant is a subsidiary of another entity).

To the extent that any Interest Holder is an entity (corporation, partnership, LLC, *etc.*), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.

Name of person or entity Nicholas Andre		SSN/FEIN [REDACTED]	DOB [REDACTED]	Email Address [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Bristol Co-op Incorporated, Board President, Chief Compliance Officer, and Worker-Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		Ownership interest in applicant. [REDACTED]
Name of person or entity Allison DeMelo		SSN/FEIN [REDACTED]	DOB [REDACTED]	Email Address [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Bristol Co-op Incorporated, Board Member and Worker-Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		Ownership interest in applicant. [REDACTED]
Name of person or entity Megan Souza		SSN/FEIN [REDACTED]	DOB [REDACTED]	Email Address [REDACTED]



Address (residence if person; business address if entity) [REDACTED]		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Bristol Co-op Incorporated, Board Member and Worker-Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]			Ownership interest in <b>applicant</b> . [REDACTED]
Name of person or entity Laura Rivers		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email Address [REDACTED]
Address (residence if person; business address if entity) [REDACTED]		City [REDACTED]	State [REDACTED]	ZIP 02809	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Bristol Co-op Incorporated, Worker-Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]			Ownership interest in <b>applicant</b> . [REDACTED]
Name of person or entity Nathan Costa		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email Address [REDACTED]
Address (residence if person; business address if entity) [REDACTED]		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Bristol Co-op Incorporated, Worker-Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]			Ownership interest in <b>applicant</b> . [REDACTED]
Name of person or entity		SSN/FEIN		DOB	Email Address
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			Ownership interest in <b>applicant</b> .
Name of person or entity		SSN/FEIN		DOB	Email Address
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			Ownership interest in <b>applicant</b> .
<b>B. LIST ALL OFFICERS, DIRECTORS, MANAGERS, MEMBERS OR AGENTS OF APPLICANT AND ANY OTHER ENTITIES DESCRIBED IN SECTION A.</b>					
<p>To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, <i>etc.</i>), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level</p>					
Name of person or entity Nicholas Andre		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]



Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, with respect to the entity listed in the preceding box. Board President, Chief Compliance Officer, and Worker-Owner		List your title or role, if any, with respect to the <b>Applicant</b> Board President, Chief Compliance Officer, and Worker-Owner	
Name of person or entity Allison DeMelo		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, with respect to the entity listed in the preceding box. Board Member and Worker-Owner		List your title or role, if any, with respect to the <b>Applicant</b> Board Member and Worker-Owner	
Name of person or entity Megan Souza		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, with respect to the entity listed in the preceding box. Board Member and Worker-Owner		List your title or role, if any, with respect to the <b>Applicant</b> Board Member and Worker-Owner	
Name of person or entity Laura Rivers		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner		List your title or role, if any, with respect to the <b>Applicant</b> Worker-Owner	
Name of person or entity Nathan Costa		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner		List your title or role, if any, with respect to the <b>Applicant</b> Worker-Owner	

**C. LIST ALL PERSONS OR ENTITIES WHO HAVE MANAGING OR OPERATIONAL CONTROL WITH RESPECT TO APPLICANT, ANY OTHER ENTITIES DESCRIBED IN SECTIONS A OR B, ITS OPERATIONS, THE LICENSE, AND/OR LICENSED FACILITIES (WHETHER THEY HAVE AN OWNERSHIP INTEREST OR NOT).**

To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, *etc.*), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.



Name of person or entity Nicholas Andre		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, if any, with respect to the entity listed in the preceding box. Board President, Chief Compliance Officer, and Worker-Owner			
Name of person or entity Allison DeMelo		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, if any, with respect to the entity listed in the preceding box. Board Member and Worker-Owner			
Name of person or entity Megan Souza		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, if any, with respect to the entity listed in the preceding box. Board Member and Worker-Owner			
Name of person or entity Laura Rivers		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, if any, with respect to the entity listed in the preceding box. Worker-Owner			
Name of person or entity Nathan Costa		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		List your title or role, if any, with respect to the entity listed in the preceding box. Worker-Owner			
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		List your title or role, if any, with respect to the entity listed in the preceding box.			
<b>D. LIST ALL INVESTORS OR OTHER PERSONS OR ENTITIES WHO HAVE ANY FINANCIAL INTEREST WITH RESPECT TO APPLICANT, ANY OTHER ENTITIES DESCRIBED IN SECTIONS A, B OR C, ITS OPERATIONS, THE LICENSE, AND/OR LICENSED FACILITIES (WHETHER THEY HAVE AN OWNERSHIP INTEREST OR NOT).</b>					
<p>To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, <i>etc.</i>), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.</p>					



Name of person or entity Phoebe Lipari		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if [REDACTED])	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Bristol Co-op Incorporated		Describe the financial interest in entity listed in preceding box Lender		Describe the financial interest in <u><b>Applicant</b></u> , if different	
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		Describe the financial interest in <u><b>Applicant</b></u> , if different	
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		Describe the financial interest in <u><b>Applicant</b></u> , if different	
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		Describe the financial interest in <u><b>Applicant</b></u> , if different	
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		Describe the financial interest in <u><b>Applicant</b></u> , if different	
Name of person or entity		SSN/FEIN		DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		Describe the financial interest in <u><b>Applicant</b></u> , if different	





**E. LIST ALL PERSONS OR ENTITIES THAT HOLD INTEREST(S) ARISING UNDER SHARED MANAGEMENT COMPANIES, MANAGEMENT AGREEMENTS, OR OTHER AGREEMENTS THAT AFFORD THIRD-PARTY MANAGEMENT OR OPERATIONAL CONTROL WITH RESPECT TO APPLICANT, ITS OPERATIONS, THE LICENSE AND/OR THE LICENSED FACILITIES.**

To the extent that any such Interest Holder is an entity (corporation, partnership, LLC, *etc.*), list all Interest Holders in that entity until all such Interest Holders are identified and disclosed down to the individual person level.

Name of person or entity <b>None</b>	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		
Name of person or entity	SSN/FEIN			DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP	Phone Number	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)			Describe the management or operational role or interest		



**Section II:** Who, besides the owners and other Interest Holders listed in this Form 2 (including persons, firms, partnerships, corporations, limited liability companies, trusts), will loan, give, or otherwise provide money, property interests, equipment, inventory, furniture, licensing or other proprietary rights to or for use in this business, or hold a security interest therein; or who will receive money, profits, proprietary rights or other interests from this business. Attach a separate sheet if necessary. If any such person is an entity, list all persons with any ownership in or control of that entity.

Name of person or entity	Address	Date of Birth	SSN/FEIN	Email Address	Phone Number	Interest, including dollar value
None						

**Section III:** List any persons (including, but not limited to, individuals, firms, partnerships, corporations, limited liability companies, trusts) that have entered into any contingent agreement to become an Interest Holder in the Applicant, i.e. an agreement that is not yet effective. This includes, but is not limited to, any agreement that is contingent upon licensure, Commission approval, or any other condition, as well as any agreement that has an effective date after the expected date of licensure. Attach a separate sheet if necessary. If any such person is an entity, list all persons with any ownership in or control of that entity.

Name of person or entity	Address	Date of Birth	SSN/FEIN	Email Address	Phone Number	Describe the Interest
None						

**Section IV:**

- A. Attach all organizational, governance documents, corporate bylaws, contractual agreements or similar that evidence the relationship between the Interest Holders listed above and the Applicant.
- B. Attach an organizational chart that clearly depicts all Interest Holders identified in this Form 2.
- C. Attach a list of all Interest Holders identified in Section I(A) and I(D) of Form 2 that are individual persons and include the effective ownership percentage and dollar amount of each Interest Holder's interest with respect to Applicant, its operations, the license and/or licensed facilities. List them in order of their effective ownership percentage.



D. Attach a list of all Interest Holders identified in Section I(A), I(B), I(C) and I(E) of Form 2 and include the dollar amount of annual compensation/remuneration paid/to be paid to such Interest Holders with respect to Applicant, its operations, the license and/or licensed facilities for the last five years.



## CERTIFICATION AS TO AUR FORM 2

The undersigned duly authorized signatory of Applicant, in his/her capacity as such, for and on behalf of Applicant, after due inquiry, hereby certifies to the Cannabis Control Commission (the "Commission") that it/he/she has disclosed to the Commission in this Form 2:

(A) With respect to Applicant, all persons and entities that:

- (i) Are owners, members, officers, directors, managers, or agents of Applicant; and
- (ii) Have/will have managing or operational control with respect to Applicant/Licensee, its operations, the license and/or licensed facilities whether they have an ownership interest or not; and
- (iii) Are investors or have any other financial interest therein; and
- (iv) Hold interest(s) arising under shared management companies, management agreements, or other agreements that afford third-party management or operational control with respect to Applicant, its operations, the proposed license, and/or the licensed facilities (any person or entity in the foregoing (i), (ii) and (iii) being herein individually referred to as an "interest holder" and all such persons and entities in the foregoing (i), (ii), (iii), and (iv) being collectively referred to as the "interest holders"); and

(B) To the extent that any interest holder described in (A) above is an entity, all interest holders in that entity until all such interest holders are identified and disclosed down to the individual person level.

The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any proposed changes and shall provide written notice to the Commission at least sixty (60) days prior to any change of the persons/entities/interest holders described and the certifications made in this Form 2 and that each such notice shall include an updated Form 2.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this Form 2 are complete, true, correct, and accurate.

DocuSigned by:

*Nick Andre*

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Signature of Authorized Signatory

12/28/2025

Date

Nicholas Andre

Printed Name

Print Title: Board President, Chief Compliance Officer, and Worker-Owner

Print Name of Applicant: Bristol Co-op Incorporated

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment A:**

Attach all organizational, governance documents,  
corporate bylaws, contractual agreements or similar

Bristol Co-Op Incorporated Bylaws

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)

BRISTOL CO-OP INCORPORATED  
BY-LAWS

**ARTICLE I**  
**CORPORATE AFFAIRS**

1. **NAME; TYPE OF ENTITY.** The name of the corporation is Bristol Co-op Incorporated (hereinafter, the "Corporation"). The Corporation hereby elects to be governed by the provisions of R.I. Gen. Laws § 7-6.2 and shall a be Workers' Cooperative (the "Act").
2. **FISCAL YEAR.** The fiscal year of the Corporation shall end on the last day of December in each year.
3. **EXECUTION OF INSTRUMENTS.** All deeds, leases, transfers, contracts, notes, bonds, and other obligations authorized to be executed on behalf of the Corporation shall be signed by the President or the Treasurer except as otherwise determined from time to time by the Board of Directors.
4. **CORPORATE RECORDS.** Copies of the following documents shall be kept at the principal office of the Corporation or at the office of the Secretary, but need not all be kept at the same office: (a) the Articles of Incorporation and Bylaws, (b) records of all meetings of Incorporators, Directors, and Shareholders, and (c) the stock and transfer records containing the names and record addresses of all Members and Shareholders, and the stock held by each Member and Shareholder.
5. **ARTICLES OF INCORPORATION.** The purposes of the Corporation shall be as set forth in the Articles of Incorporation (hereinafter, the "Articles"). In the event of any inconsistency between the Articles and these Bylaws, the provisions of the Articles shall be controlling.

**ARTICLE II**  
**MEMBERS AND SHAREHOLDERS**

1. **MEMBERSHIP ORGANIZATION.** The Corporation shall operate on a cooperative basis, with earnings and losses allocated on the basis of patronage and with voting by Members and Shareholders in accordance with the Articles and Bylaws. The Corporation has two classes of stock: (a) Membership common stock (voting) as defined in section 2 of this Article II; and (b) Class B preferred stock (nonvoting) as defined in section 3 of this Article II. Holders of Membership common stock B preferred stock, collectively, are designated hereafter as "Shareholders".

2. **MEMBERS AND MEMBERSHIP SHARES.** The Corporation has one class of Membership common voting stock (hereinafter, "Membership Shares"), and holders of Membership Shares are designated hereinafter as "Members".

a. **MEMBER ELIGIBILITY.** Members shall be limited to natural persons who:

- i. patronize the Corporation through provision of their labor on a full-time or part-time basis;
- ii. have been approved by the Board of Directors or its designees;
- iii. have paid a Membership Fee as hereinafter defined; and,
- iv. have been employed by the Corporation for a period of at least 4 years except as otherwise determined by the Members from time to time.

b. **MEMBERSHIP SHARES.** Each Member shall own one, and only one, Membership Share.

- i. Only Members may own Membership Shares, except that, in the event of the death of a Member, his or her estate may hold the Membership Share pending repurchase by the Corporation.
- ii. The cost and terms of a Membership Share shall be determined by the Board of Directors from time to time, and such cost is designated as the "Membership Fee."

c. **MEMBERSHIP TERMINATION.** Upon voluntary termination of a Member's employment by the Corporation, except for temporary layoffs or absences, his or her membership shall be terminated and the Corporation shall redeem his or her Membership Share for consideration determined in accordance with Article III.

d. **REGULATORY DIVESTITURE:** During any time while the Corporation holds a local or state cannabis license pursuant to the Rhode Island Cannabis Act, § 21-28.11 et seq. and regulations adopted by the Rhode Island Cannabis Control Commission (together, the "Regulations"), and in the event a Shareholder is no longer qualified pursuant to the Regulations to hold an ownership, voting or economic interest in the Corporation, then all Shares of that Shareholder in the Company (the "Affected Shareholder") will automatically and immediately be deemed to have been redeemed by the Corporation without further action of the Corporation or Affected Shareholder. The Affected Shareholder shall be compensated for the redemption of Shares only to the extent permitted by the Regulations at the fair market value for such Shares and upon such other terms as determined by the Corporation in its sole but reasonable discretion. For the avoidance of doubt, the Corporation shall have the right to compensate the Affected

Shareholder for the redemption in accordance with the foregoing and in one or more payment installments over a term not to exceed five years following redemption..

3. **CLASS B SHARES.** The Corporation has a class of preferred nonvoting stock (hereinafter "Class B Shares"), and holders of Class B Shares are designated as "Class B Shareholders." The Corporation can sell Class B Shares to any individual or organization for such consideration and on such terms as the Board of Directors determines from time to time in accordance with law, the Articles, the Bylaws, and any shareholder agreements or other applicable agreements approved by the Board of Directors. Owners of Class B Shares have no vote.
4. **TRANSFER RESTRICTIONS.** No share of any class or interest therein may be sold, assigned, or otherwise transferred, voluntarily or involuntarily, by operation of law or otherwise, except for a redemption to or transfer by the Corporation.
5. **CERTIFICATES FOR SHARES.** Each Shareholder is entitled to a certificate representing his or her shares in such form as prescribed by the Board of Directors. The certificate shall be signed by the President and the Treasurer when it is issued. Each share shall set forth conspicuously on the face or back of the certificate either the full text of the restrictions prescribed in section 4 of this Article, or a statement that such restrictions exist and that the Corporation will furnish a copy of such restrictions to the Shareholder upon written request and without charge. In case of the loss, destruction, or mutilation of a share certificate, a duplicate certificate may be issued in its place, upon such terms as the Board of Directors may prescribe.

### **ARTICLE III**

#### **INTERNAL CAPITAL ACCOUNT SYSTEM**

1. **INTERNAL CAPITAL ACCOUNTS.** The Corporation shall have a system of Internal Capital Accounts as equity accounts to reflect its net worth, to reflect the allocation of net worth among the Members and Class B Shareholders, and to determine the redemption value of Membership Shares, Class B Shares, and Written Notices of Allocation as hereinafter defined. The Internal Capital Accounts consist of Individual Capital Accounts, a Retained Earnings Account, and any Shareholder Accounts. The sum of the balances of the Internal Capital Accounts is the net worth of the Corporation.
  - a. **INDIVIDUAL CAPITAL ACCOUNTS.** The Corporation shall maintain for each Member an Individual Capital Account that reflects the value of the Member's relative equity in the Corporation.



- i. The balance in any Individual Capital Account results from and is increased by: (a) the initial Membership Fee, plus any other paid-in capital from or on behalf of the Member in excess of the Membership Fee, and (b) the amount of any Written Notices of Allocation issued to the Member.
    - ii. The balance in any Individual Capital Account is decreased by: (a) any losses allocated to the Individual Capital Accounts, and (b) the redemption, in cash or notes of indebtedness, of a Written Notice of Allocation previously issued to the Member and recorded in the Member's Individual Capital Account.
  - b. **SHAREHOLDER ACCOUNTS.** For each person who holds Class B Shares issued by the Corporation, the Corporation shall maintain a Shareholder Account that reflects the value of such shares as a portion of the equity of the Corporation. The balance in any Shareholder Account is determined in accordance with the terms by which the Corporation issued the Class B Shares and with the Articles and Bylaws.
  - c. **RETAINED EARNINGS ACCOUNT.** The Corporation shall maintain an unallocated retained earnings account (hereinafter, "Retained Earnings Account") that reflects the portion of net worth not allocated to Individual Capital Accounts or Shareholder Accounts.
    - i. The balance in the Retained Earnings Account results from and is increased by: (a) that portion of retained earnings not allocated to Individual Capital Accounts nor Shareholder Accounts, and (b) any gifts or grants to the Corporation, unless otherwise allocated to Individual or Shareholder Accounts.
    - ii. The Retained Earnings Account balance is decreased by any losses allocated to the Retained Earnings Account.
    - iii. The Corporation shall maintain a Retained Earnings Account balance with reference to a target amount for business purposes, in accordance with section 2d of this Article III.
2. **ALLOCATION OF NET INCOME.** The positive or negative Accounting Net Income of the Corporation shall be allocated annually among the Internal Capital Accounts, after payment of corporate tax, dividends on capital stock, and the cash portion of Patronage Dividends.

- a. **DEFINITIONS.** The following definitions shall apply to terms used herein.
- i. "Accounting Net Income" is the book net income for the fiscal year computed in accordance with Generally Accepted Accounting Principles (GAAP).
  - ii. "Patronage" is the total number of hours worked for the Corporation by Members and non-members during the fiscal year. "Member Patronage" is the total number of hours worked for the Corporation by Members during the fiscal year.
    1. "Patronage Income" is that portion of Accounting Net Income resulting from Member Patronage of Members and is calculated by multiplying the Accounting Net Income (minus any Ancillary Income) by the ratio of Member Patronage to Patronage.
    2. "Non-member Patronage Income" is that portion of Accounting Net Income resulting from the Patronage of non-members.
    3. "Ancillary Income" is that portion of Accounting Net Income resulting from transactions that do not facilitate the primary business of the Corporation and do not result from Member Patronage.
  - iii. "Patronage Dividend" is the positive amount of Patronage Income allocated to the Members in proportion to their relative Member Patronage during the fiscal year and may consist of any combination of cash and Written Notices of Allocation.
  - iv. "Written Notice of Allocation" is the certificate issued to each Member specifying the amount, if any, of the Patronage Dividend allocated to the Member and retained by the Corporation.
- b. **PATRONAGE ALLOCATIONS.** Patronage Net Income, after reductions in accordance with sections 2c and 2d, shall be allocated as Patronage Dividends to the Members on the basis of their relative Patronage within 8 1/2 months after the end of the fiscal year.
- i. In any proportions determined by the Board of Directors, Patronage Dividends may be paid in cash, in Qualified Written Notices of Allocation, or in Non-qualified Written Notices of Allocation as defined in Subchapter T of the Federal Internal Revenue Code of 1986, as amended from time to time (hereinafter, "Subchapter T").
  - ii. The amount of any Written Notice of Allocation issued to a Member shall be credited to the Member's Individual Capital Account and the amount thus retained by the Corporation may be used for any and all corporate purposes. Written Notices of Allocation are non-transferable unless otherwise approved by the Board of Directors.

- iii. By becoming a Member of the Corporation, each Member shall be deemed to have consented to include in his or her taxable income the amount of any Qualified Written Notices of Allocation and to pay tax thereon in accordance with Subchapter T.
    - iv. The Corporation shall issue annually to each Member an Individual Capital Account Statement that discloses his or her account balance and any changes since the previous Statement.
  - c. **DIVIDENDS ON CLASS B SHARES.** Dividends, if any, on Class B Shares shall be paid in accordance with the terms by which the shares were issued. Such dividends shall be paid pro rata from Patronage Income and the sum of Nonmember Patronage Income and Ancillary Income in proportion to relative Member Patronage and Non-member Patronage. The dividends contemplated herein shall at all times be subject to permissibility under the Act.
  - d. **UNALLOCATED RETAINED EARNINGS.** From time to time, the Board of Directors shall establish an overall target amount for unallocated retained earnings on the basis of stated business purposes and needs. Annually, the Board of Directors shall make allocations of retained earnings to the Retained Earnings Account with reference to the target amount and business purposes and needs. Such allocations shall be from: (1) Ancillary Income and Non-member Patronage Income, and (2) if necessary for business purposes, from Patronage Net Income.
  - e. **LOSSES.** If the Corporation incurs a net loss in any fiscal year, such net loss shall be charged against the balances in the Internal Capital Accounts as determined by the Board of Directors.
3. **CAPITAL DISTRIBUTIONS TO MEMBERS.** Membership Shares and Written Notices of Allocation shall be redeemed by the Corporation in accordance with this section.
- a. **REDEMPTION OF WRITTEN NOTICES OF ALLOCATION.** All Written Notices of Allocation credited to a Member's Individual Capital Account shall be redeemed by the Corporation in accordance with their terms and procedures as determined by the Board of Directors.
  - b. **REDEMPTION OF MEMBERSHIP SHARES.** Upon termination of Membership in accordance with the Bylaws, the Membership Share held by the terminated Member shall be transferred to the Corporation for the consideration defined herein.

- i. After year-end adjustments, the Member's Individual Capital Account balance other than Written Notices of Allocation shall be paid to the terminated Member as consideration for the Membership Share in cash, promissory notes, or other property as determined by the Board of Directors.
  - ii. If there is no positive balance in the terminated Member's Individual Capital Account other than Written Notices of Allocation, then the Membership Share shall be returned to the Corporation for no consideration.
  - iii. Written Notices of Allocation, if any, shall be redeemed in accordance with section III.
- c. **REDEMPTION OF CLASS B SHARES.** The Corporation shall redeem Class B Shares in accordance with their terms.
- d. **DISSOLUTION DISTRIBUTIONS.** Upon liquidation, dissolution, or sale of all the assets of the Corporation, any assets left after payment of all debts, Shareholder Account balances, and Individual Capital Account balances shall be distributed to all persons who were Members during the immediately preceding ten (10) years, or to their heirs, in proportion to the Members' relative Patronage during that period. No distribution need be made to any person who fails to acknowledge the receipt of notice of liquidation in a timely manner. Said notice shall be deemed sufficient if sent by certified mail, at least 30 days before distribution of any residual assets, to the person's last known business or residence address.

#### **ARTICLE IV SHAREHOLDER MEETINGS**

1. **ANNUAL MEETING.** The Annual Meeting of Shareholders (including Members and Class B Shareholders) shall be held on the third Tuesday in June except as otherwise determined by the Board of Directors, at a time and location fixed by the Board of Directors or by the President. The Annual Meeting shall be held for the purpose of electing the Board of Directors, and for any other lawful purposes that are specified by the President, by the Board of Directors, or by at least ten percent (10%) of the Members. If the Annual Meeting is omitted on the day specified herein, a special meeting may be held in its place and any business transacted shall have the same effect as if transacted at the Annual Meeting.
2. **REGULAR MEETINGS.** Regular meetings of Shareholders may be held without call or formal notice at such places and at such times as the President or a majority of the Members may from time to time determine, provided that each Shareholder shall be given notice of the schedule of regular meetings.

3. **SPECIAL MEETINGS.** Special meetings of Shareholders may be called at any time by the Board or the President, or upon written application of at least ten percent (10%) of the Members. Special meetings may be called for any lawful purpose.
4. **NOTICE OF MEETINGS.** A written notice of each Annual Meeting or special meeting of Shareholders stating the time, place, and purpose shall be given by the Secretary or by the officer calling the meeting, at least ten (10) days before the meeting, to each Member and Class B Shareholder either: (1) in person; (2) by leaving the notice at his or her residence or usual place of business; or (3) by mailing it to his or her address as shown on the records of the Corporation. Notice need not be given to any Shareholder who, before or after the meeting, executes a written waiver of notice that is filed with the records of the meeting. Each Member and Class B Shareholder shall notify the Corporation of his or her current mailing address.
5. **QUORUM.** A majority of Members shall be required to constitute a quorum at any meeting of Shareholders.
6. **VOTING AND PROXIES.** Members shall vote on a one vote per person basis on any matter requiring voting by Members at meetings of Shareholders. Voting by proxy shall not be permitted, except in accordance with procedures for voting by proxy or absentee ballot adopted by the Board of Directors and only to the extent permitted by the Act.
7. **ACTION AT A MEETING.** The President, Chair, or other designee, as determined by the Board of Directors, shall preside at meetings of Shareholders. When a quorum is present at a meeting of Shareholders, a majority of the Members present and entitled to vote shall decide any matter to be voted upon, except if a larger vote is required by law (including but not limited to the Act), the Articles, or Bylaws. A secret ballot is required if requested by any Member present at the meeting. The Corporation shall not directly or indirectly vote any share of its stock. Any decision to sell substantially all of the Corporation's assets, or to merge, consolidate, or liquidate the Corporation, shall require the approval of two thirds of the Members.
8. **ACTION WITHOUT MEETING.** Any action to be taken by Members may be taken without a meeting if all Members entitled to vote on the matter consent to the action in writing. Such written consent shall be filed with the records of the Corporation and shall be treated for all purposes as a vote at a meeting.

## **ARTICLE V**

### **THE BOARD OF DIRECTORS**

1. **POWERS.** The Board of Directors (hereinafter, the "Board") may exercise all the powers of the Corporation, including the power to issue stock, except as otherwise provided by law (including but not limited to the Act), by the Articles, or by these Bylaws. In the event of a vacancy on the Board, the remaining Directors may exercise the powers of the full Board until the vacancy is filled, except as otherwise provided by law.
2. **ELECTION AND SIZE.** The Members shall fix the number of Directors and elect as nearly as possible one half of the Directors for two-year terms at each Annual Meeting or special meeting held in its place. A Director need not be a Member, but at no time shall there be a majority of non-Member directors.
3. **VACANCIES.** Any vacancy on the Board may be filled for a remainder of the term by a majority vote of the Directors who are Members then in office, or by a majority vote of the Members in accordance with procedures adopted by the Board.
4. **TENURE.** Except as otherwise provided by law, the Articles, or the Bylaws, each Director shall hold office until the second Annual Meeting of Shareholders following his or her election or until his or her successor is elected. Any Director may resign by delivering his or her written resignation to any officer or to a meeting of the Board, effective at the time specified therein.
5. **REMOVAL.** A Director may at any time be removed from office for cause or without cause by a vote of a majority of the Members. A Director may at any time be removed for cause by a majority of the Directors then in office. A Director may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove the Director.
6. **MEETINGS.** Regular meetings of the Board may be held at such places and times as the Board may from time to time determine. Special meetings of the Board may be called at any time by the President, or by the Secretary at the request of three or more of the Directors.
7. **NOTICE OF MEETINGS.** Notice of the time, place, and purposes of any meeting of the Board shall be given to each Director by an Officer or by one of the Directors calling the meeting. Notice shall be given to each Director in person or by telephone or by telegram sent to his or her last known address not less than 24 hours before the meeting, or by written notice mailed to such address at least 72 hours before the meeting. Notice need not be given to any Director if a written waiver of notice, executed by the Director before or after the meeting, is filed with the records of the meeting or to any Director who attends the meeting without protesting the lack of notice.

8. **QUORUM.** At any meeting of the Board, a majority of the Directors then in office shall constitute a quorum. Directors may participate in a meeting of the Board by means of which all participants can hear each other at the same time, and such participation shall constitute presence at the meeting for purposes of voting and quorum requirements.
9. **ACTION AT A MEETING.** If a quorum is present, the Directors present may take any action on behalf of the Board of Directors, by majority vote, unless a larger number is required by law, the Articles, or the Bylaws, and on a one vote per Director basis.
10. **ACTION BY CONSENT.** Any action by the Board may be taken without a meeting if all Directors then in office consent to the action in writing and the written consents are filed with the records of the Corporation. Such consent shall be treated as a vote of the Board for all purposes.
11. **COMMITTEES.** The Board may establish committees and may delegate thereto some or all of their powers except those which they are prohibited from delegating by the law, the Articles, or the Bylaws. Except as the Board may otherwise determine, any such committee may make rules for the conduct of its business.

## **ARTICLE VI OFFICERS**

1. **ELECTED OFFICERS.** The Officers of the Corporation shall be the President, Treasurer, Secretary, and such other Officers as the Board may determine from time to time, including a Chair of the Board. The Board shall elect Officers annually at the first Board meeting following the Annual Meeting of Shareholders or special meeting held in place thereof.
2. **TENURE.** Except as otherwise provided by law, the Articles, or the Bylaws, the term of office of the Officers shall be determined by the Directors. Any Officer may resign by delivering to any Director his or her written resignation, effective upon receipt or at some later time specified.
3. **REMOVAL.** The Board may remove any Officers with or without cause. If an Officer is removed for cause, he or she is entitled to reasonable notice and an opportunity to be heard by the Board.
4. **VACANCIES.** If any office becomes vacant for any reason, the Board may elect a successor or successors, who shall hold office for the unexpired term, except as otherwise provided by law, the Articles, or the Bylaws.

5. **PRESIDENT.** The President shall be the chief executive officer of the Corporation and, subject to the supervision and direction of the Board, shall have administrative authority and responsibility for the operations of the Corporation. The President shall have such other duties and powers as the Board shall determine from time to time.
6. **TREASURER.** Subject to the supervision and direction of the Board, the Treasurer shall keep or cause to be kept accurate books of account for the Corporation, which shall be the property of the Corporation. If required by the Board, the Treasurer shall give a bond for the faithful performance of his or her duty.
7. **SECRETARY.** The Secretary shall keep at his or her office or at the principal office of the corporation those documents described in section 4 of Article I of the Bylaws and such other documents as the Board shall determine and shall have such other duties and powers as determined by the Board. In the absence of the Secretary at a meeting, a temporary secretary designated by the person presiding at such meeting shall perform the duties of the Secretary.

## **ARTICLE VII INDEMNIFICATION**

1. **INDEMNIFICATION.** The Corporation shall indemnify and hold harmless each person who serves or has served in the past as an Officer or Director of the Corporation, or in any capacity with respect to an employee benefit plan of the Corporation, against all liabilities and expenses incurred by him or her in connection with the defense or disposition of any action, suit, or other proceeding (whether civil or criminal) in which he or she may be involved, while in office or thereafter, by reason of having been such an Officer or Director; except with respect to any matter as to which he or she shall have been adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation, or with respect to any matter as to which he or she shall agree or be ordered by any court of competent jurisdiction to make payment to the Corporation. This indemnification shall be in addition to any other right which any such person may have or obtain and shall inure to the benefit of the heirs of any such person.
2. **INSURANCE.** The Corporation may purchase insurance to cover any liability or expense reasonably incurred by employees, Members, Officers, or Directors by reason of their having acted in such positions.

## **ARTICLE VIII AMENDMENTS**



1. **BY SHAREHOLDERS.** The Members shall have the power to make, amend, or repeal these Bylaws, by a majority vote of the Members present at a meeting of Shareholders, provided that the notice for such meeting indicated a change in the Bylaws was to be considered.

## **ARTICLE IX SAVINGS PROVISION**

1. **SAVINGS PROVISION.** These Bylaws shall at all times be read, interpreted and applied in manner and fashion so that the Corporation is all times compliant with the Act, The Rhode Island Cannabis Act, § 21-28.11 et seq. and regulations adopted by the Rhode Island Cannabis Control Commission governing the Corporation's operations. The foregoing shall supersede all other sections of these By-Laws.

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment A:**

Attach all organizational, governance documents,  
corporate bylaws, contractual agreements or similar

Unanimous Written Consent

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)

**BRISTOL CO-OP INCORPORATED**

*(A Rhode Island Workers Cooperative Corporation)*

**UNANIMOUS WRITTEN CONSENT OF THE INCORPORATOR  
AND INITIAL WORKER-MEMBERS  
IN LIEU OF ORGANIZATIONAL MEETING**

The undersigned, Nicholas Andre, being the sole incorporator of Bristol Co-op Incorporated, a Rhode Island corporation organized and operating as a Workers Cooperative (the “Corporation”), together with the undersigned initial worker-members of the Corporation, hereby consent in writing, pursuant to the Rhode Island Business Corporation Act, the Rhode Island Cooperative Associations Act (as applicable), the Corporation’s Articles of Incorporation, and the Corporation’s Bylaws, to the adoption of the following resolutions in lieu of an organizational meeting.

**Adoption of Bylaws**

**RESOLVED**, that the Bylaws of the Corporation, which establish and govern the Corporation’s operation as a Workers Cooperative, in the form attached hereto as Exhibit 1, are hereby adopted as the Bylaws of the Corporation, effective immediately and remaining in full force and effect until amended or repealed in accordance with their terms and applicable law.

**Election of Board of Directors**

**RESOLVED**, that the number of directors of the Corporation shall be three (3); and

**FURTHER RESOLVED**, that the following individuals are hereby elected to serve as the initial Board of Directors of the Corporation, to serve in accordance with the Bylaws and applicable cooperative law until their successors are duly elected and qualified or until their earlier resignation or removal:

- **Nicholas Andre**
- **Allison DeMelo**
- **Megan Souza**

**General Authorization**

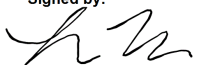
**RESOLVED**, that the Board of Directors and the officers of the Corporation are authorized and directed to take any and all actions and to execute any and all documents necessary or appropriate to carry out the intent of the foregoing resolutions and to further the lawful operation of the Corporation as a Workers Cooperative.

IN WITNESS WHEREOF, the undersigned, being the sole incorporator and all initial worker-members of Bristol Co-op Incorporated, have executed this Unanimous Written Consent effective as of December 26, 2025.

DocuSigned by:  
  
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**Nicholas Andre**  
Incorporator & Initial Worker-Member

Date: 12/26/2025

Signed by:  
  
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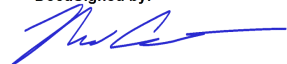
**Laura Rivers**  
Initial Worker-Member

Date: 12/27/2025

Signed by:  
  
2B22778653ED431...

**Allison DeMelo**  
Initial Worker-Member

Date: 12/26/2025

DocuSigned by:  
  
D364857DB20F44E...

**Nathan Costa**  
Initial Worker-Member

Date: 12/26/2025

DocuSigned by:  
  
E645AC62DADD4AC...

**Megan Souza**  
Initial Worker-Member

Date: 12/26/2025

**EXHIBIT 1**

Bylaws of Bristol Co-op Incorporated  
*(Workers Cooperative)*

BRISTOL CO-OP INCORPORATED  
BY-LAWS

**ARTICLE I**  
**CORPORATE AFFAIRS**

1. **NAME; TYPE OF ENTITY.** The name of the corporation is Bristol Co-op Incorporated (hereinafter, the "Corporation"). The Corporation hereby elects to be governed by the provisions of R.I. Gen. Laws § 7-6.2 and shall a be Workers' Cooperative (the "Act").
2. **FISCAL YEAR.** The fiscal year of the Corporation shall end on the last day of December in each year.
3. **EXECUTION OF INSTRUMENTS.** All deeds, leases, transfers, contracts, notes, bonds, and other obligations authorized to be executed on behalf of the Corporation shall be signed by the President or the Treasurer except as otherwise determined from time to time by the Board of Directors.
4. **CORPORATE RECORDS.** Copies of the following documents shall be kept at the principal office of the Corporation or at the office of the Secretary, but need not all be kept at the same office: (a) the Articles of Incorporation and Bylaws, (b) records of all meetings of Incorporators, Directors, and Shareholders, and (c) the stock and transfer records containing the names and record addresses of all Members and Shareholders, and the stock held by each Member and Shareholder.
5. **ARTICLES OF INCORPORATION.** The purposes of the Corporation shall be as set forth in the Articles of Incorporation (hereinafter, the "Articles"). In the event of any inconsistency between the Articles and these Bylaws, the provisions of the Articles shall be controlling.

**ARTICLE II**  
**MEMBERS AND SHAREHOLDERS**

1. **MEMBERSHIP ORGANIZATION.** The Corporation shall operate on a cooperative basis, with earnings and losses allocated on the basis of patronage and with voting by Members and Shareholders in accordance with the Articles and Bylaws. The Corporation has two classes of stock: (a) Membership common stock (voting) as defined in section 2 of this Article II; and (b) Class B preferred stock (nonvoting) as defined in section 3 of this Article II. Holders of Membership common stock B preferred stock, collectively, are designated hereafter as "Shareholders".

2. **MEMBERS AND MEMBERSHIP SHARES.** The Corporation has one class of Membership common voting stock (hereinafter, "Membership Shares"), and holders of Membership Shares are designated hereinafter as "Members".

a. **MEMBER ELIGIBILITY.** Members shall be limited to natural persons who:

- i. patronize the Corporation through provision of their labor on a full-time or part-time basis;
- ii. have been approved by the Board of Directors or its designees;
- iii. have paid a Membership Fee as hereinafter defined; and,
- iv. have been employed by the Corporation for a period of at least 4 years except as otherwise determined by the Members from time to time.

b. **MEMBERSHIP SHARES.** Each Member shall own one, and only one, Membership Share.

- i. Only Members may own Membership Shares, except that, in the event of the death of a Member, his or her estate may hold the Membership Share pending repurchase by the Corporation.
- ii. The cost and terms of a Membership Share shall be determined by the Board of Directors from time to time, and such cost is designated as the "Membership Fee."

c. **MEMBERSHIP TERMINATION.** Upon voluntary termination of a Member's employment by the Corporation, except for temporary layoffs or absences, his or her membership shall be terminated and the Corporation shall redeem his or her Membership Share for consideration determined in accordance with Article III.

d. **REGULATORY DIVESTITURE:** During any time while the Corporation holds a local or state cannabis license pursuant to the Rhode Island Cannabis Act, § 21-28.11 et seq. and regulations adopted by the Rhode Island Cannabis Control Commission (together, the "Regulations"), and in the event a Shareholder is no longer qualified pursuant to the Regulations to hold an ownership, voting or economic interest in the Corporation, then all Shares of that Shareholder in the Company (the "Affected Shareholder") will automatically and immediately be deemed to have been redeemed by the Corporation without further action of the Corporation or Affected Shareholder. The Affected Shareholder shall be compensated for the redemption of Shares only to the extent permitted by the Regulations at the fair market value for such Shares and upon such other terms as determined by the Corporation in its sole but reasonable discretion. For the avoidance of doubt, the Corporation shall have the right to compensate the Affected

Shareholder for the redemption in accordance with the foregoing and in one or more payment installments over a term not to exceed five years following redemption..

3. **CLASS B SHARES.** The Corporation has a class of preferred nonvoting stock (hereinafter "Class B Shares"), and holders of Class B Shares are designated as "Class B Shareholders." The Corporation can sell Class B Shares to any individual or organization for such consideration and on such terms as the Board of Directors determines from time to time in accordance with law, the Articles, the Bylaws, and any shareholder agreements or other applicable agreements approved by the Board of Directors. Owners of Class B Shares have no vote.
4. **TRANSFER RESTRICTIONS.** No share of any class or interest therein may be sold, assigned, or otherwise transferred, voluntarily or involuntarily, by operation of law or otherwise, except for a redemption to or transfer by the Corporation.
5. **CERTIFICATES FOR SHARES.** Each Shareholder is entitled to a certificate representing his or her shares in such form as prescribed by the Board of Directors. The certificate shall be signed by the President and the Treasurer when it is issued. Each share shall set forth conspicuously on the face or back of the certificate either the full text of the restrictions prescribed in section 4 of this Article, or a statement that such restrictions exist and that the Corporation will furnish a copy of such restrictions to the Shareholder upon written request and without charge. In case of the loss, destruction, or mutilation of a share certificate, a duplicate certificate may be issued in its place, upon such terms as the Board of Directors may prescribe.

### **ARTICLE III**

#### **INTERNAL CAPITAL ACCOUNT SYSTEM**

1. **INTERNAL CAPITAL ACCOUNTS.** The Corporation shall have a system of Internal Capital Accounts as equity accounts to reflect its net worth, to reflect the allocation of net worth among the Members and Class B Shareholders, and to determine the redemption value of Membership Shares, Class B Shares, and Written Notices of Allocation as hereinafter defined. The Internal Capital Accounts consist of Individual Capital Accounts, a Retained Earnings Account, and any Shareholder Accounts. The sum of the balances of the Internal Capital Accounts is the net worth of the Corporation.
  - a. **INDIVIDUAL CAPITAL ACCOUNTS.** The Corporation shall maintain for each Member an Individual Capital Account that reflects the value of the Member's relative equity in the Corporation.



- i. The balance in any Individual Capital Account results from and is increased by: (a) the initial Membership Fee, plus any other paid-in capital from or on behalf of the Member in excess of the Membership Fee, and (b) the amount of any Written Notices of Allocation issued to the Member.
    - ii. The balance in any Individual Capital Account is decreased by: (a) any losses allocated to the Individual Capital Accounts, and (b) the redemption, in cash or notes of indebtedness, of a Written Notice of Allocation previously issued to the Member and recorded in the Member's Individual Capital Account.
  - b. **SHAREHOLDER ACCOUNTS.** For each person who holds Class B Shares issued by the Corporation, the Corporation shall maintain a Shareholder Account that reflects the value of such shares as a portion of the equity of the Corporation. The balance in any Shareholder Account is determined in accordance with the terms by which the Corporation issued the Class B Shares and with the Articles and Bylaws.
  - c. **RETAINED EARNINGS ACCOUNT.** The Corporation shall maintain an unallocated retained earnings account (hereinafter, "Retained Earnings Account") that reflects the portion of net worth not allocated to Individual Capital Accounts or Shareholder Accounts.
    - i. The balance in the Retained Earnings Account results from and is increased by: (a) that portion of retained earnings not allocated to Individual Capital Accounts nor Shareholder Accounts, and (b) any gifts or grants to the Corporation, unless otherwise allocated to Individual or Shareholder Accounts.
    - ii. The Retained Earnings Account balance is decreased by any losses allocated to the Retained Earnings Account.
    - iii. The Corporation shall maintain a Retained Earnings Account balance with reference to a target amount for business purposes, in accordance with section 2d of this Article III.
2. **ALLOCATION OF NET INCOME.** The positive or negative Accounting Net Income of the Corporation shall be allocated annually among the Internal Capital Accounts, after payment of corporate tax, dividends on capital stock, and the cash portion of Patronage Dividends.

- a. **DEFINITIONS.** The following definitions shall apply to terms used herein.
  - i. "Accounting Net Income" is the book net income for the fiscal year computed in accordance with Generally Accepted Accounting Principles (GAAP).
  - ii. "Patronage" is the total number of hours worked for the Corporation by Members and non-members during the fiscal year. "Member Patronage" is the total number of hours worked for the Corporation by Members during the fiscal year.
    1. "Patronage Income" is that portion of Accounting Net Income resulting from Member Patronage of Members and is calculated by multiplying the Accounting Net Income (minus any Ancillary Income) by the ratio of Member Patronage to Patronage.
    2. "Non-member Patronage Income" is that portion of Accounting Net Income resulting from the Patronage of non-members.
    3. "Ancillary Income" is that portion of Accounting Net Income resulting from transactions that do not facilitate the primary business of the Corporation and do not result from Member Patronage.
  - iii. "Patronage Dividend" is the positive amount of Patronage Income allocated to the Members in proportion to their relative Member Patronage during the fiscal year and may consist of any combination of cash and Written Notices of Allocation.
  - iv. "Written Notice of Allocation" is the certificate issued to each Member specifying the amount, if any, of the Patronage Dividend allocated to the Member and retained by the Corporation.
- b. **PATRONAGE ALLOCATIONS.** Patronage Net Income, after reductions in accordance with sections 2c and 2d, shall be allocated as Patronage Dividends to the Members on the basis of their relative Patronage within 8 1/2 months after the end of the fiscal year.
  - i. In any proportions determined by the Board of Directors, Patronage Dividends may be paid in cash, in Qualified Written Notices of Allocation, or in Non-qualified Written Notices of Allocation as defined in Subchapter T of the Federal Internal Revenue Code of 1986, as amended from time to time (hereinafter, "Subchapter T").
  - ii. The amount of any Written Notice of Allocation issued to a Member shall be credited to the Member's Individual Capital Account and the amount thus retained by the Corporation may be used for any and all corporate purposes. Written Notices of Allocation are non-transferable unless otherwise approved by the Board of Directors.

- iii. By becoming a Member of the Corporation, each Member shall be deemed to have consented to include in his or her taxable income the amount of any Qualified Written Notices of Allocation and to pay tax thereon in accordance with Subchapter T.
  - iv. The Corporation shall issue annually to each Member an Individual Capital Account Statement that discloses his or her account balance and any changes since the previous Statement.
- c. **DIVIDENDS ON CLASS B SHARES.** Dividends, if any, on Class B Shares shall be paid in accordance with the terms by which the shares were issued. Such dividends shall be paid pro rata from Patronage Income and the sum of Nonmember Patronage Income and Ancillary Income in proportion to relative Member Patronage and Non-member Patronage. The dividends contemplated herein shall at all times be subject to permissibility under the Act.
- d. **UNALLOCATED RETAINED EARNINGS.** From time to time, the Board of Directors shall establish an overall target amount for unallocated retained earnings on the basis of stated business purposes and needs. Annually, the Board of Directors shall make allocations of retained earnings to the Retained Earnings Account with reference to the target amount and business purposes and needs. Such allocations shall be from: (1) Ancillary Income and Non-member Patronage Income, and (2) if necessary for business purposes, from Patronage Net Income.
- e. **LOSSES.** If the Corporation incurs a net loss in any fiscal year, such net loss shall be charged against the balances in the Internal Capital Accounts as determined by the Board of Directors.
3. **CAPITAL DISTRIBUTIONS TO MEMBERS.** Membership Shares and Written Notices of Allocation shall be redeemed by the Corporation in accordance with this section.
- a. **REDEMPTION OF WRITTEN NOTICES OF ALLOCATION.** All Written Notices of Allocation credited to a Member's Individual Capital Account shall be redeemed by the Corporation in accordance with their terms and procedures as determined by the Board of Directors.
  - b. **REDEMPTION OF MEMBERSHIP SHARES.** Upon termination of Membership in accordance with the Bylaws, the Membership Share held by the terminated Member shall be transferred to the Corporation for the consideration defined herein.

- i. After year-end adjustments, the Member's Individual Capital Account balance other than Written Notices of Allocation shall be paid to the terminated Member as consideration for the Membership Share in cash, promissory notes, or other property as determined by the Board of Directors.
  - ii. If there is no positive balance in the terminated Member's Individual Capital Account other than Written Notices of Allocation, then the Membership Share shall be returned to the Corporation for no consideration.
  - iii. Written Notices of Allocation, if any, shall be redeemed in accordance with section III.
- c. **REDEMPTION OF CLASS B SHARES.** The Corporation shall redeem Class B Shares in accordance with their terms.
- d. **DISSOLUTION DISTRIBUTIONS.** Upon liquidation, dissolution, or sale of all the assets of the Corporation, any assets left after payment of all debts, Shareholder Account balances, and Individual Capital Account balances shall be distributed to all persons who were Members during the immediately preceding ten (10) years, or to their heirs, in proportion to the Members' relative Patronage during that period. No distribution need be made to any person who fails to acknowledge the receipt of notice of liquidation in a timely manner. Said notice shall be deemed sufficient if sent by certified mail, at least 30 days before distribution of any residual assets, to the person's last known business or residence address.

#### **ARTICLE IV**

#### **SHAREHOLDER MEETINGS**

1. **ANNUAL MEETING.** The Annual Meeting of Shareholders (including Members and Class B Shareholders) shall be held on the third Tuesday in June except as otherwise determined by the Board of Directors, at a time and location fixed by the Board of Directors or by the President. The Annual Meeting shall be held for the purpose of electing the Board of Directors, and for any other lawful purposes that are specified by the President, by the Board of Directors, or by at least ten percent (10%) of the Members. If the Annual Meeting is omitted on the day specified herein, a special meeting may be held in its place and any business transacted shall have the same effect as if transacted at the Annual Meeting.
2. **REGULAR MEETINGS.** Regular meetings of Shareholders may be held without call or formal notice at such places and at such times as the President or a majority of the Members may from time to time determine, provided that each Shareholder shall be given notice of the schedule of regular meetings.

3. **SPECIAL MEETINGS.** Special meetings of Shareholders may be called at any time by the Board or the President, or upon written application of at least ten percent (10%) of the Members. Special meetings may be called for any lawful purpose.
4. **NOTICE OF MEETINGS.** A written notice of each Annual Meeting or special meeting of Shareholders stating the time, place, and purpose shall be given by the Secretary or by the officer calling the meeting, at least ten (10) days before the meeting, to each Member and Class B Shareholder either: (1) in person; (2) by leaving the notice at his or her residence or usual place of business; or (3) by mailing it to his or her address as shown on the records of the Corporation. Notice need not be given to any Shareholder who, before or after the meeting, executes a written waiver of notice that is filed with the records of the meeting. Each Member and Class B Shareholder shall notify the Corporation of his or her current mailing address.
5. **QUORUM.** A majority of Members shall be required to constitute a quorum at any meeting of Shareholders.
6. **VOTING AND PROXIES.** Members shall vote on a one vote per person basis on any matter requiring voting by Members at meetings of Shareholders. Voting by proxy shall not be permitted, except in accordance with procedures for voting by proxy or absentee ballot adopted by the Board of Directors and only to the extent permitted by the Act.
7. **ACTION AT A MEETING.** The President, Chair, or other designee, as determined by the Board of Directors, shall preside at meetings of Shareholders. When a quorum is present at a meeting of Shareholders, a majority of the Members present and entitled to vote shall decide any matter to be voted upon, except if a larger vote is required by law (including but not limited to the Act), the Articles, or Bylaws. A secret ballot is required if requested by any Member present at the meeting. The Corporation shall not directly or indirectly vote any share of its stock. Any decision to sell substantially all of the Corporation's assets, or to merge, consolidate, or liquidate the Corporation, shall require the approval of two thirds of the Members.
8. **ACTION WITHOUT MEETING.** Any action to be taken by Members may be taken without a meeting if all Members entitled to vote on the matter consent to the action in writing. Such written consent shall be filed with the records of the Corporation and shall be treated for all purposes as a vote at a meeting.

## **ARTICLE V**

### **THE BOARD OF DIRECTORS**

1. **POWERS.** The Board of Directors (hereinafter, the "Board") may exercise all the powers of the Corporation, including the power to issue stock, except as otherwise provided by law (including but not limited to the Act), by the Articles, or by these Bylaws. In the event of a vacancy on the Board, the remaining Directors may exercise the powers of the full Board until the vacancy is filled, except as otherwise provided by law.
2. **ELECTION AND SIZE.** The Members shall fix the number of Directors and elect as nearly as possible one half of the Directors for two-year terms at each Annual Meeting or special meeting held in its place. A Director need not be a Member, but at no time shall there be a majority of non-Member directors.
3. **VACANCIES.** Any vacancy on the Board may be filled for a remainder of the term by a majority vote of the Directors who are Members then in office, or by a majority vote of the Members in accordance with procedures adopted by the Board.
4. **TENURE.** Except as otherwise provided by law, the Articles, or the Bylaws, each Director shall hold office until the second Annual Meeting of Shareholders following his or her election or until his or her successor is elected. Any Director may resign by delivering his or her written resignation to any officer or to a meeting of the Board, effective at the time specified therein.
5. **REMOVAL.** A Director may at any time be removed from office for cause or without cause by a vote of a majority of the Members. A Director may at any time be removed for cause by a majority of the Directors then in office. A Director may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove the Director.
6. **MEETINGS.** Regular meetings of the Board may be held at such places and times as the Board may from time to time determine. Special meetings of the Board may be called at any time by the President, or by the Secretary at the request of three or more of the Directors.
7. **NOTICE OF MEETINGS.** Notice of the time, place, and purposes of any meeting of the Board shall be given to each Director by an Officer or by one of the Directors calling the meeting. Notice shall be given to each Director in person or by telephone or by telegram sent to his or her last known address not less than 24 hours before the meeting, or by written notice mailed to such address at least 72 hours before the meeting. Notice need not be given to any Director if a written waiver of notice, executed by the Director before or after the meeting, is filed with the records of the meeting or to any Director who attends the meeting without protesting the lack of notice.

8. **QUORUM.** At any meeting of the Board, a majority of the Directors then in office shall constitute a quorum. Directors may participate in a meeting of the Board by means of which all participants can hear each other at the same time, and such participation shall constitute presence at the meeting for purposes of voting and quorum requirements.
9. **ACTION AT A MEETING.** If a quorum is present, the Directors present may take any action on behalf of the Board of Directors, by majority vote, unless a larger number is required by law, the Articles, or the Bylaws, and on a one vote per Director basis.
10. **ACTION BY CONSENT.** Any action by the Board may be taken without a meeting if all Directors then in office consent to the action in writing and the written consents are filed with the records of the Corporation. Such consent shall be treated as a vote of the Board for all purposes.
11. **COMMITTEES.** The Board may establish committees and may delegate thereto some or all of their powers except those which they are prohibited from delegating by the law, the Articles, or the Bylaws. Except as the Board may otherwise determine, any such committee may make rules for the conduct of its business.

## **ARTICLE VI OFFICERS**

1. **ELECTED OFFICERS.** The Officers of the Corporation shall be the President, Treasurer, Secretary, and such other Officers as the Board may determine from time to time, including a Chair of the Board. The Board shall elect Officers annually at the first Board meeting following the Annual Meeting of Shareholders or special meeting held in place thereof.
2. **TENURE.** Except as otherwise provided by law, the Articles, or the Bylaws, the term of office of the Officers shall be determined by the Directors. Any Officer may resign by delivering to any Director his or her written resignation, effective upon receipt or at some later time specified.
3. **REMOVAL.** The Board may remove any Officers with or without cause. If an Officer is removed for cause, he or she is entitled to reasonable notice and an opportunity to be heard by the Board.
4. **VACANCIES.** If any office becomes vacant for any reason, the Board may elect a successor or successors, who shall hold office for the unexpired term, except as otherwise provided by law, the Articles, or the Bylaws.

5. **PRESIDENT.** The President shall be the chief executive officer of the Corporation and, subject to the supervision and direction of the Board, shall have administrative authority and responsibility for the operations of the Corporation. The President shall have such other duties and powers as the Board shall determine from time to time.
6. **TREASURER.** Subject to the supervision and direction of the Board, the Treasurer shall keep or cause to be kept accurate books of account for the Corporation, which shall be the property of the Corporation. If required by the Board, the Treasurer shall give a bond for the faithful performance of his or her duty.
7. **SECRETARY.** The Secretary shall keep at his or her office or at the principal office of the corporation those documents described in section 4 of Article I of the Bylaws and such other documents as the Board shall determine and shall have such other duties and powers as determined by the Board. In the absence of the Secretary at a meeting, a temporary secretary designated by the person presiding at such meeting shall perform the duties of the Secretary.

## **ARTICLE VII INDEMNIFICATION**

1. **INDEMNIFICATION.** The Corporation shall indemnify and hold harmless each person who serves or has served in the past as an Officer or Director of the Corporation, or in any capacity with respect to an employee benefit plan of the Corporation, against all liabilities and expenses incurred by him or her in connection with the defense or disposition of any action, suit, or other proceeding (whether civil or criminal) in which he or she may be involved, while in office or thereafter, by reason of having been such an Officer or Director; except with respect to any matter as to which he or she shall have been adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation, or with respect to any matter as to which he or she shall agree or be ordered by any court of competent jurisdiction to make payment to the Corporation. This indemnification shall be in addition to any other right which any such person may have or obtain and shall inure to the benefit of the heirs of any such person.
2. **INSURANCE.** The Corporation may purchase insurance to cover any liability or expense reasonably incurred by employees, Members, Officers, or Directors by reason of their having acted in such positions.

## **ARTICLE VIII AMENDMENTS**



1. **BY SHAREHOLDERS.** The Members shall have the power to make, amend, or repeal these Bylaws, by a majority vote of the Members present at a meeting of Shareholders, provided that the notice for such meeting indicated a change in the Bylaws was to be considered.

## **ARTICLE IX SAVINGS PROVISION**

1. **SAVINGS PROVISION.** These Bylaws shall at all times be read, interpreted and applied in manner and fashion so that the Corporation is all times compliant with the Act, The Rhode Island Cannabis Act, § 21-28.11 et seq. and regulations adopted by the Rhode Island Cannabis Control Commission governing the Corporation's operations. The foregoing shall supersede all other sections of these By-Laws.

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment A:**

Attach all organizational, governance documents,  
corporate bylaws, contractual agreements or similar

Membership Agreement

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)

# Worker Cooperative Membership Agreement

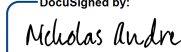
Bristol Co-op Incorporated

This Membership Agreement (this "Agreement") dated 10/06/2025, is between Bristol Co-op Incorporated, a Rhode Island worker cooperative ("Cooperative") and Nicholas Andre, the undersigned member ("Member").

1. Membership and Ownership. The Member meets all requirements of membership and hereby applies to be a member of Cooperative, a business under the laws of the State of Rhode Island and operating on a cooperative basis.
2. Documents and Bylaws. The Member acknowledges receipt of a copy of all founding documents (the "Articles") and the bylaws ("Bylaws") of the Cooperative agreeing to abide by all provisions.
3. Membership Share. The Member agrees to pay the Cooperative a Membership Fee of [REDACTED] as consideration for the receipt of [REDACTED], issued by the Cooperative according to their bylaw provisions and upon the Member fulfilling membership requirements. The Member agrees not to sell, assign any interest in, or transfer the membership share.
4. Membership Voting. Each member holds an equal voting power in Cooperative decisions including but not limited to board elections and policy changes according to the Cooperative's Bylaws.
5. Allocations. Members are entitled to share in any net surplus based on their work contribution or patronage, governed by the Board of Directors. The Cooperative may allocate portions of these surplus as profits to members capital accounts for future redemption in accordance with Bylaws. Cooperative may allocate a portion of losses to members as well.
6. Termination. The Member agrees that, upon the voluntary or involuntary termination of employment and membership in the Cooperative, the Member will transfer back their membership shares to the Cooperative for consideration. Such consideration is outlined in the Bylaws.

By signing below, the Member acknowledges understanding and agreement to the terms herein.


Member Name: Nicholas Andre

Signature: DocuSigned by:  
  
30A1D87C920943F...

Date: 10/06/2025

Bristol Co-op Incorporated

By: Nicholas Andre, its President

Signature: DocuSigned by:  
  
30A1D87C920943F...

Date: 10/06/2025

# Worker Cooperative Membership Agreement


Bristol Co-op Incorporated

This Membership Agreement (this "Agreement") dated 12/26/2025, is between Bristol Co-op Incorporated, a Rhode Island worker cooperative ("Cooperative") and Megan Souza, the undersigned member ("Member").

1. Membership and Ownership. The Member meets all requirements of membership and hereby applies to be a member of Cooperative, a business under the laws of the State of Rhode Island and operating on a cooperative basis.
2. Documents and Bylaws. The Member acknowledges receipt of a copy of all founding documents (the "Articles") and the bylaws ("Bylaws") of the Cooperative agreeing to abide by all provisions.
3. Membership Share. The Member agrees to pay the Cooperative a Membership Fee of [REDACTED] as consideration for the receipt of [REDACTED], issued by the Cooperative according to their bylaw provisions and upon the Member fulfilling membership requirements. The Member agrees not to sell, assign any interest in, or transfer the membership share.
4. Membership Voting. Each member holds an equal voting power in Cooperative decisions including but not limited to board elections and policy changes according to the Cooperative's Bylaws.
5. Allocations. Members are entitled to share in any net surplus based on their work contribution or patronage, governed by the Board of Directors. The Cooperative may allocate portions of these surplus as profits to members capital accounts for future redemption in accordance with Bylaws. Cooperative may allocate a portion of losses to members as well.
6. Termination. The Member agrees that, upon the voluntary or involuntary termination of employment and membership in the Cooperative, the Member will transfer back their membership shares to the Cooperative for consideration. Such consideration is outlined in the Bylaws.

By signing below, the Member acknowledges understanding and agreement to the terms herein.


Member Name: Megan Souza

Signature: DocuSigned by:  
  
E645AC62DADD4AC...

Date: 12/26/2025

Bristol Co-op Incorporated

By: Nicholas Andre, its President

Signature: DocuSigned by:  
  
30A1D87C920943F...

Date: 12/26/2025

# Worker Cooperative Membership Agreement

Bristol Co-op Incorporated

This Membership Agreement (this "Agreement") dated 12/26/2025, is between Bristol Co-op Incorporated, a Rhode Island worker cooperative ("Cooperative") and Allison DeMelo, the undersigned member ("Member").

1. Membership and Ownership. The Member meets all requirements of membership and hereby applies to be a member of Cooperative, a business under the laws of the State of Rhode Island and operating on a cooperative basis.
2. Documents and Bylaws. The Member acknowledges receipt of a copy of all founding documents (the "Articles") and the bylaws ("Bylaws") of the Cooperative agreeing to abide by all provisions.
3. Membership Share. The Member agrees to pay the Cooperative a Membership Fee of [REDACTED] as consideration for the receipt of [REDACTED], issued by the Cooperative according to their bylaw provisions and upon the Member fulfilling membership requirements. The Member agrees not to sell, assign any interest in, or transfer the membership share.
4. Membership Voting. Each member holds an equal voting power in Cooperative decisions including but not limited to board elections and policy changes according to the Cooperative's Bylaws.
5. Allocations. Members are entitled to share in any net surplus based on their work contribution or patronage, governed by the Board of Directors. The Cooperative may allocate portions of these surplus as profits to members capital accounts for future redemption in accordance with Bylaws. Cooperative may allocate a portion of losses to members as well.
6. Termination. The Member agrees that, upon the voluntary or involuntary termination of employment and membership in the Cooperative, the Member will transfer back their membership shares to the Cooperative for consideration. Such consideration is outlined in the Bylaws.

By signing below, the Member acknowledges understanding and agreement to the terms herein.

Member Name: Allison DeMelo

Signed by:  
Signature: Allison DeMelo  
12EB59F742B0443...

Date: 12/26/2025

Bristol Co-op Incorporated

By: Nicholas Andre, its President

DocuSigned by:  
Signature: Nicholas Andre  
30A1D87C820943F...

Date: 12/26/2025

# Worker Cooperative Membership Agreement


Bristol Co-op Incorporated

This Membership Agreement (this "Agreement") dated 12/26/2025, is between Bristol Co-op Incorporated, a Rhode Island worker cooperative ("Cooperative") and Laura Rivers, the undersigned member ("Member").

1. Membership and Ownership. The Member meets all requirements of membership and hereby applies to be a member of Cooperative, a business under the laws of the State of Rhode Island and operating on a cooperative basis.
2. Documents and Bylaws. The Member acknowledges receipt of a copy of all founding documents (the "Articles") and the bylaws ("Bylaws") of the Cooperative agreeing to abide by all provisions.
3. Membership Share. The Member agrees to pay the Cooperative a Membership Fee of [REDACTED] as consideration for the receipt of [REDACTED], issued by the Cooperative according to their bylaw provisions and upon the Member fulfilling membership requirements. The Member agrees not to sell, assign any interest in, or transfer the membership share.
4. Membership Voting. Each member holds an equal voting power in Cooperative decisions including but not limited to board elections and policy changes according to the Cooperative's Bylaws.
5. Allocations. Members are entitled to share in any net surplus based on their work contribution or patronage, governed by the Board of Directors. The Cooperative may allocate portions of these surplus as profits to members capital accounts for future redemption in accordance with Bylaws. Cooperative may allocate a portion of losses to members as well.
6. Termination. The Member agrees that, upon the voluntary or involuntary termination of employment and membership in the Cooperative, the Member will transfer back their membership shares to the Cooperative for consideration. Such consideration is outlined in the Bylaws.

By signing below, the Member acknowledges understanding and agreement to the terms herein.

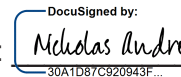
Member Name: Laura Rivers

Signature:  Signed by:  
82E7520A65EE40B...

Date: 12/26/2025

Bristol Co-op Incorporated

By: Nicholas Andre, its President

Signature:  DocuSigned by:  
30A1D87C920943F...

Date: 12/26/2025

# Worker Cooperative Membership Agreement


Bristol Co-op Incorporated

This Membership Agreement (this "Agreement") dated 12/26/2025, is between Bristol Co-op Incorporated, a Rhode Island worker cooperative ("Cooperative") and Nathan Costa, the undersigned member ("Member").

1. Membership and Ownership. The Member meets all requirements of membership and hereby applies to be a member of Cooperative, a business under the laws of the State of Rhode Island and operating on a cooperative basis.
2. Documents and Bylaws. The Member acknowledges receipt of a copy of all founding documents (the "Articles") and the bylaws ("Bylaws") of the Cooperative agreeing to abide by all provisions.
3. Membership Share. The Member agrees to pay the Cooperative a Membership Fee of [REDACTED] as consideration for the receipt of [REDACTED], issued by the Cooperative according to their bylaw provisions and upon the Member fulfilling membership requirements. The Member agrees not to sell, assign any interest in, or transfer the membership share.
4. Membership Voting. Each member holds an equal voting power in Cooperative decisions including but not limited to board elections and policy changes according to the Cooperative's Bylaws.
5. Allocations. Members are entitled to share in any net surplus based on their work contribution or patronage, governed by the Board of Directors. The Cooperative may allocate portions of these surplus as profits to members capital accounts for future redemption in accordance with Bylaws. Cooperative may allocate a portion of losses to members as well.
6. Termination. The Member agrees that, upon the voluntary or involuntary termination of employment and membership in the Cooperative, the Member will transfer back their membership shares to the Cooperative for consideration. Such consideration is outlined in the Bylaws.

By signing below, the Member acknowledges understanding and agreement to the terms herein.

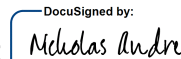
Member Name: Nathan Costa

Signature:   
DocuSigned by:  
D364857DB20F44E...

Date: 12/26/2025

Bristol Co-op Incorporated

By: Nicholas Andre, its President

Signature:   
DocuSigned by:  
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Date: 12/26/2025

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment A:**

Attach all organizational, governance documents,  
corporate bylaws, contractual agreements or similar

Line of Credit with Phoebe Lipari

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)



## **DRAFT COMMERCIAL LINE OF CREDIT AGREEMENT AND NOTE**

**Agreement Effective Date:** December 18, 2025

Line of Credit Limit:	Draw Expiration Date:	Maturity Date:
\$ [REDACTED]	Borrower may borrow up to the line of credit limit through the Maturity Date.	December 18, 2030

**LINE OF CREDIT AGREEMENT AND NOTE.** This Commercial Line of Credit Agreement and Note will be referred to in this document as the “Agreement”.

**LENDER.** “Lender” means Phoebe Lipari, an individual.

**BORROWER.** “Borrower” means Bristol Co-op Incorporated, a Rhode Island Worker’s Owned Business.

**PROMISE TO PAY.** For value received, receipt of which is hereby acknowledged, on or before the Maturity Date, the Borrower promises to pay the principal amount of [REDACTED] or such lesser amount as shall have been advanced by Lender to or on behalf of Borrower under this Agreement, and all interest and any other charges, to the order of Lender at its office at [REDACTED] or at such other place as Lender may designate in writing. The Borrower will make all payments in lawful money of the United States of America.

**PAYMENT SCHEDULE.** This Agreement will be paid according to the following required payment schedule: Beginning on the date of the first draw, monthly payments of accrued and unpaid interest. All payments received by the Lender from the Borrower for application to the Line of Credit may be applied to the Borrower’s obligations under the Line of Credit in such order as determined by the Lender.

**ADVANCES BY LENDER.** Borrower and Lender agree that Borrower may borrow up to the maximum amount of principal more than one time. Additional principal advances thereafter will be made to the Borrower subject to the following conditions:

- Advances of principal may be made under this Agreement, but Lender in its sole discretion, may refuse to make advances hereunder during any period(s) this Agreement is in default.
- Advances under this Agreement may be requested orally or in writing by the Borrower or by an authorized person.
- The total of any advance requested and unpaid principal cannot exceed [REDACTED]

All advances made will be charged to a loan account in Borrower's name on Lender's books, and the Lender shall debit such account the amount of each advance made to, and credit to such account the amount of each repayment made by Borrower. Lender shall provide to Borrower periodic statements of Borrower's loan account, which shall be deemed to be correct, accepted by, and binding upon Borrower unless Lender receives a written statement of exception from Borrower within ten (10) days after such statement is furnished.

**SUSPENSION AND TERMINATION.** Advances under this Agreement will be available on an ongoing basis for the duration of the term of this Agreement. The Maturity Date is the date the Line of Credit expires, the date the Line of Credit is cancelled by Borrower, or the date the Line of Credit is cancelled by Lender due to an occurrence of default, whichever is earlier.

**INTEREST RATE.** The fixed simple interest rate on this Agreement will be [REDACTED] per annum.

Nothing contained herein shall be construed as to require the Borrower to pay interest at a greater rate than the maximum allowed by law. If, however, from any circumstances, Borrower pays interest at a greater rate than the maximum allowed by law, the obligation to be fulfilled will be reduced to an amount computed at the highest rate of interest permissible under applicable law and if, for any reason whatsoever, Lender ever receives interest in an amount which would be deemed unlawful under applicable law, such interest shall be automatically applied to amounts owed, in Lender's sole discretion, or as otherwise allowed by applicable law.

**LATE PAYMENT CHARGE.** If any required payment is more than three (3) days late, then at Lender's option, Lender will assess a late payment charge of \$[REDACTED]

**LINE OF CREDIT TERMS.** This is an obligatory agreement. The Borrower and Lender agree that the Borrower may request an advance of all or part of the Line of Credit Limit if, at the time of the request, none of the following conditions exist.

- Maximum amount on this Agreement is outstanding.
- Undersigned has breached any of the terms, provisions, representations, requirements or promises contained in this Agreement or any other agreement noted below.
- The Agreement or any other agreement relating thereto is in default.
- Undersigned makes a request for an advance after the Maturity Date cited above.
- The Lender has deemed itself insecure or there has been a material adverse change of conditions.
- The Lender is precluded by law from making the advance.

**DEFAULT.** Upon the occurrence of any one of the following events (each, an "Event of Default" or "default" or "event of default"), Lender's obligations, if any, to make any advances will, at

Lender's option, immediately terminate and Lender, at its option, may declare all indebtedness of Borrower to Lender under this Agreement to be immediately due and payable without further notice of any kind notwithstanding anything to the contrary in this Agreement or any other agreement. (a) Borrower's failure to make any payment on time or in the amount due; (b) any default by Borrower under the terms of this Agreement; (c) any default by Borrower under the terms of any other loan agreement, security agreement, or other document in favor of Lender; (d) the death, dissolution, or termination of existence of Borrower; (e) Borrower is generally not paying Borrower's debts as such debts become due; (f) the commencement of any proceeding under bankruptcy or insolvency laws by or against Borrower or any guarantor or the appointment of a receiver; (g) any default under the terms of any other indebtedness of Borrower to any other creditor; (h) any part of Borrower's business is sold to or merged with any other business, individual, or entity.

**BORROWER'S WAIVER OF NOTICES; LENDER'S DELAY IS NOT A WAIVER.** To the extent permitted by law, the Borrower severally waives any required notice of presentment, demand, acceleration, intent to accelerate from Lender. No failure or delay on the part of Lender shall operate as a waiver of such power or right.

**SEVERABILITY.** If a court of competent jurisdiction determines any term or provision of this Agreement is invalid or prohibited by applicable law, that term or provision will be ineffective to the extent required. Any term or provision that has been determined to be invalid or prohibited will be severed from the rest of this Agreement without invalidating the remainder of this Agreement.

**SURVIVAL.** The rights and privileges of the Lender hereunder shall inure to the benefits of its successors and assigns, and this Agreement shall be binding on all heirs, executors, administrators, assigns and successors of Borrower.

**ASSIGNABILITY.** Lender and Borrower agree not to assign this Agreement or any benefit accruing to it hereunder without the express written consent of the other Party.

**ORAL AGREEMENTS DISCLAIMER.** This Agreement represents the final agreement between the parties with respect to the subject matter and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

**GOVERNING LAW.** This Agreement is governed by the laws of the state of Rhode Island exclusive of its laws governing conflicts of law.

**HEADING AND GENDER.** The headings preceding text in this Agreement are for general convenience in identifying subject matter but have no limiting impact on the text which follows any particular heading. All words used in this Agreement shall be construed to be of such gender or number as the circumstances require.

By signing this Agreement, the Parties acknowledge reading, understanding, and agreeing to all its provisions and receipt thereof.

**BORROWER: BRISTOL CO-OP INCORPORATED**

DocuSigned by:

*Nick Andre*

12/18/2025

91C9F5A0121D4B7...

By: Nicholas Andre

Date

**LENDER: PHOEBE LIPARI**

Signed by:

*Phoebe Lipari*

12/19/2025

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By: Phoebe Lipari

Date

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment B:**

Attach an organizational chart

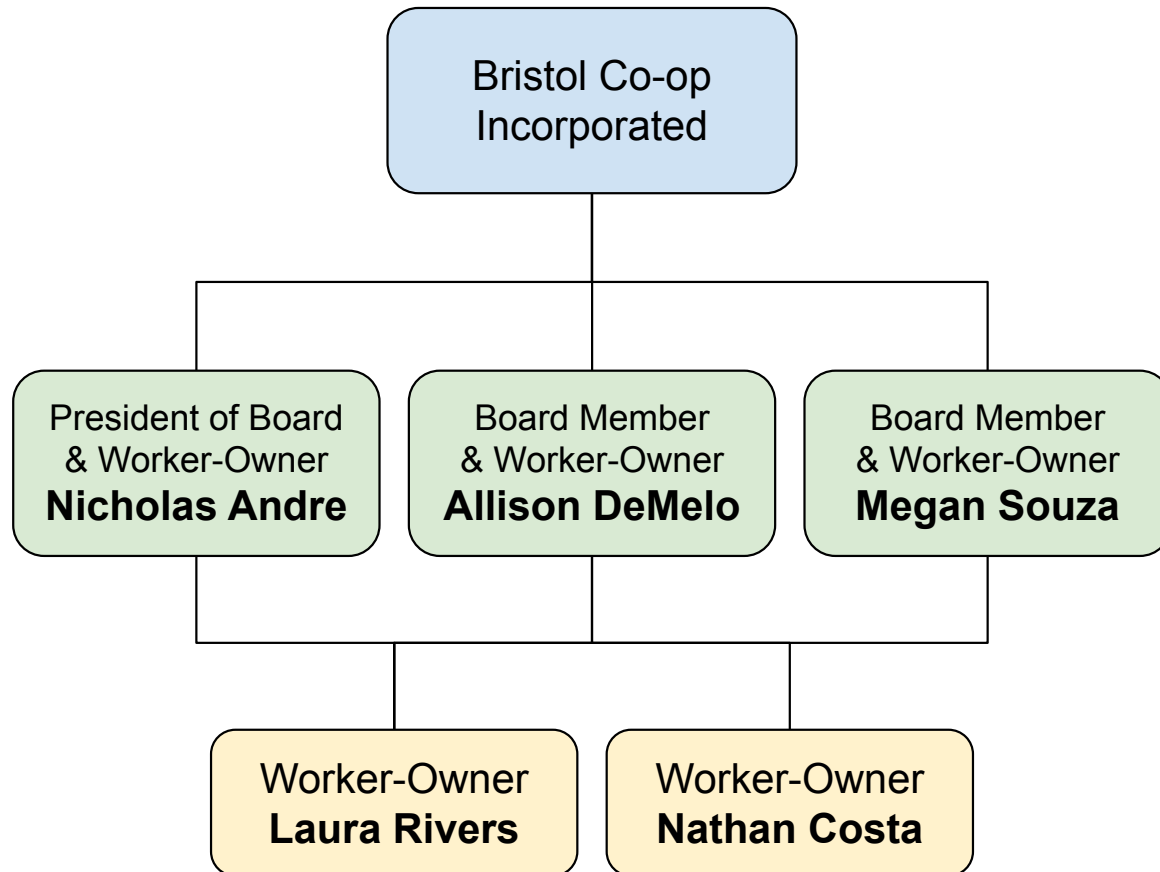
1. Organizational Chart

**Interest Holder:**

Nicholas Andre

Phoebe Lipari (Lender)

## Bristol Co-op Incorporated Organizational/Ownership Chart



### Funding From:

\$ [REDACTED] Line of Credit  
**Phoebe Lipari**

**Cover Page**

AUR Form 2 - Disclosure of Owners and Other Interest Holders

**Attachment C:**

Attach a list of all Interest Holders identified in Section I(A) and I(D) of Form 2 that are individual persons and include the effective ownership percentage and dollar amount of each Interest Holder's interest with respect to Applicant, its operations, the license and/or licensed facilities. List them in order of their effective ownership percentage.

1. List Attached

**Interest Holder:**

Nicholas Andre

Phoebe Lipari (Lender)

AUR Form 2: Section IV  
Attachment C

Attach a list of all Interest Holders identified in Section I(A) and I(D) of Form 2 that are individual persons and include the effective ownership percentage and dollar amount of each Interest Holder’s interest with respect to Applicant, its operations, the license and/or licensed facilities. List them in order of their effective ownership percentage.

Bristol Co-op Incorporated

Name	Effective Ownership Percentage		Dollar Amount of each Interest Holder’s Interest	
Nicholas Andre				
Allison DeMelo				
Megan Souza				
Laura Rivers				
Nathan Costa				
Phoebe Lipari				



## **Cover Page**

### **AUR Form 2 - Disclosure of Owners and Other Interest Holders**

#### **Attachment D:**

Attach a list of all Interest Holders identified in Section I(A), I(B), I(C) and I(E) of Form 2 and include the dollar amount of annual compensation/remuneration paid/to be paid to such Interest Holders with respect to Applicant, its operations, the license and/or licensed facilities for the last five years.

1. List Attached

#### **Interest Holders:**






Nicholas Andre

Phoebe Lipari (Lender)

AUR Form 2: Section IV  
Attachment D

Attach a list of all Interest Holders identified in Section I(A), I(B), I(C) and I(E) of Form 2 and include the dollar amount of annual compensation/remuneration paid/to be paid to such Interest Holders with respect to Applicant, its operations, the license and/or licensed facilities for the last five years.

Bristol Co-op Incorporated

Name	Dollar Amount of Annual Compensation
Nicholas Andre	\$ 
Allison DeMelo	\$ 
Megan Souza	\$ 
Laura Rivers	\$ 
Nathan Costa	\$ 



## AUR Form 3 – Owners and Interest Holders Certification Statement Form

On behalf of Applicant, and with respect to Applicant and each of the Interest Holders/Key Persons described in Form 2, the undersigned certifies as follows:

<p>1. Has Applicant or any Interest Holder thereof or any cannabis business entity or its equivalent in which such persons hold or have held an interest or a cannabis license, registration or authorization in another state or jurisdiction, ever been disciplined (discipline includes without limitation any denial, suspension, revocation, fines or other sanction of the license, registration or authorization) by any state or jurisdiction? If “Yes” provide a brief explanation, copies of all documentation and name/address/phone number/contact person for the licensing/registration/ authorization authority.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input checked="" type="checkbox"/></p>
<p>2. Has Applicant and/or any Owner or Interest Holder ever been denied a professional license, privilege of taking an examination, or had a professional license or permit revoked or suspended by a licensing authority in Rhode Island or any other state or jurisdiction (discipline includes without limitation any denial, suspension, revocation, fines or other sanction of the license, registration or authorization)? If “Yes” provide a brief explanation, copies of all documentation and name/address/ phone number/contact person for the licensing/registration/authorization authority.</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input checked="" type="checkbox"/></p>
<p>3. Is any Owner or Interest Holder employed by the State of Rhode Island? If “Yes” please describe below.</p>	<p>Yes <input type="checkbox"/></p>	<p>No <input checked="" type="checkbox"/></p>
<p>Click or tap here to enter text.</p>		



4. Does Applicant, or any Owner or Interest Holder have any “material financial interest or control” (as defined in 560-RICR-10-10-1.2(A)(13)) in another Rhode Island cannabis establishment, or any ownership or interest in a Cannabis Testing Facility or vice versa. If “Yes” describe below:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<p>Nicholas Andre is also the Owner of Narragansett Naturals LLC which has submitted a cannabis retail application in Zone 4. Phoebe Lipari who is a lender to Bristol Co-op Incorporated is also a lender to Narragansett Naturals LLC which has submitted a cannabis retail application in Zone 4. Bristol Co-op Incorporated and all Owners and Interest Holders (including Nicholas Andre and Phoebe Lipari) do not have any material financial interest or control in any currently licensed Rhode Island cannabis establishments or testing facilities.</p>		
5. Applicant acknowledges that it fully understands that:		
a. Cannabis is a Schedule I controlled substance under the Controlled Substances Act of 1970 (21 U.S.C. 801 <i>et seq.</i> );	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
b. The manufacture, distribution, cultivation, processing, possession, or possession with intent to distribute a Schedule I controlled substance, or conspiring or attempting to do so, are offenses subject to harsh penalties under federal law and could result in arrest, prosecution, conviction, incarceration, fine, seizure of property, and loss of licenses or other privileges;	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
c. Any activity regarding cannabis that does not comply with Rhode Island law or regulations is a violation of State law and could result in arrest, prosecution, conviction, incarceration, fine, seizure of property, and loss of licenses or other privileges; and	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
d. Applicant must comply with all requirements pertaining to national criminal background checks prior to licensure and continuously report any changes to previously report results.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
6. Applicant acknowledges that Application Fees are non-refundable.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
<p>7. Applicant acknowledges that in filing an Application for a license, the following:</p> <p>a. The Cannabis Control Commission is vested with certain authority and discretion under the Act and Regulations with respect to review and approval of an Adult-Use Cannabis Retail License; and</p> <p>b. The Cannabis Control Commission’s decision in approving or denying an Application shall be final subject to the provisions of the Administrative Procedures Act codified in R.I. Gen. Laws § 42-35-1 <i>et seq.</i></p>	<p>Yes <input checked="" type="checkbox"/></p> <p>Yes <input checked="" type="checkbox"/></p>	<p>No <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>



The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any changes and shall provide written notice to the Commission within sixty (60) days of any change of the information provided and the certifications made in this AUR Form 3 and that each such notice shall include an updated AUR Form 3.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this AUR Form 3 are complete, true, correct, and accurate.

DocuSigned by:  
Nick Andre  
30A1D87C920943F...  
Signature of Authorized Signatory

12/28/2025  
Date

Nicholas Andre

Printed Name:

Print Title: Board President, Chief Compliance Officer, and Worker-Owner

Print Name of Applicant: Bristol Co-op Incorporated



## AUR Form 4 – Business License Identification Form

Applicant hereby state(s) as follows:

With respect to Applicant and any Owner or Interest Holders described in Form 2, Section I, such persons are currently or have been previously licensed, registered or authorized to produce or otherwise deal in the manufacture or distribution of cannabis in any form, in the below states or jurisdictions and corresponding agency or authority.

State & Name of Agency	Type of License	Name of Licensee	License or Registration #
SEE ATTACHMENT			

Applicant disclosed and provided any and all denial, suspension, revocation, fines, or other sanction of the license, registration or authorization listed above as instructed in AUR FORM 3.

Applicant hereby authorizes: (1) the Cannabis Control Commission to contact the agencies indicated above for information regarding Applicant and the licenses/registrations listed above; and (2) such other state agencies to provide any and all information requested by the Commission regarding the licenses/registrations. If requested by the Commission, Applicant will provide any additional authorization required by any of the state agencies to provide information requested by the Commission.

The undersigned hereby acknowledges and agrees that Applicant has a continuing obligation to disclose any changes and shall provide written notice to the Commission within sixty (60) days of any change of the information provided and the statements made in this AUR Form 4 and that each such notice shall include an updated AUR Form 4.

Under penalty of perjury, I hereby declare and verify that all statements on and information submitted with this AUR Form 4 are complete, true, correct, and accurate.

DocuSigned by:

*Nick Andre*

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Signature of Authorized Signatory

12/28/2025

Date

Nicholas Andre

Printed Name:

Print Title: Board President, Chief Compliance Officer, and Worker-Owner

**Print Name of Applicant: Bristol Co-op Incorporated**

**Cover Page**

**AUR Form 4 - Business License Identification Form**

**Attachment:**

With respect to Applicant and any Owner or Interest Holders described in Form 2, Section I, such persons are currently or have been previously licensed, registered or authorized to produce or otherwise deal in the manufacture or distribution of cannabis in any form, in the below states or jurisdictions and corresponding agency or authority

1. Business License Identification Form

**Interest Holders:**

Nicholas Andre

Phoebe Lipari (Lender)

**Attachment to AUR Form 4 – Business License Identification Form**

<b>State &amp; Name of Agency</b>	<b>Type of License</b>	<b>Name of Licensee</b>	<b>License or Registration #</b>
California Department of Cannabis Control	Type 10: storefront retailer	MOM SLO LLC	C10-0000728-LIC
California Department of Cannabis Control	Type 10: storefront retailer	MOM GO LLC	C10-0001389-LIC
California Department of Cannabis Control	Type 10: storefront retailer	MOM EC LLC	C10-0001176-LIC
California Department of Cannabis Control	Type 10: storefront retailer	MOM SY LLC	C10-0001242-LIC
California Department of Cannabis Control	Type 10: storefront retailer	MOM WEHO LLC	C10-0001049-LIC
New Jersey Cannabis Regulatory Commission	Annual Class 5 Cannabis Retailer (pre-operational)	MOM New Jersey LLC	Not Applicable