

## **AUR Forms #1-4 - Green Rhode, LLC**

### **Table of Contents**

**SIGNED AUR Form 1 (and attachments) - Page #1-10**

**SIGNED AUR Form 2 (and attachments) - Page #11-32**



**SIGNED AUR Form 3 (and attachments) - Page #33-35**

**SIGNED AUR Form 4 (and attachments) - Page #36-37**

**Note:** It is important to specify that the applicant, Green Rhode, LLC, has not applied for a fictitious business name. Therefore, a fictitious business name application has not been included in the materials with AUR Forms 1-4. All other CCC-requested forms and items are included in the above-specified pages.

## 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)	<p>Company Name Green Rhode, LLC</p> <p>You must attach the following documents to this Form:</p> <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>	<p>4</p> <p>(Note separate applications and application fees are required to apply in multiple zones)</p>
2	<b>BUSINESS STREET ADDRESS</b>	<p>Street Address</p> <p>3116 Post Rd.</p>
3	<b>CITY, STATE, ZIP</b>	<p>City, State, Zip</p> <p>Warwick, RI 02886</p>
4	<b>STREET ADDRESS OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS</b>	<p>Street Address</p> <p>3116 Post Rd.</p>
5	<b>CITY, STATE, ZIP</b>	<p>City, State, Zip</p> <p>Warwick, RI 02886</p>
6	<b>PLAT#/LOT# OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS</b>	<p>Plat 245 / Lot 0289</p>

7	<b>SQUARE FOOTAGE OF PROPOSED FACILITY FOR RETAIL SALES OF CANNABIS</b>	4,455 SF
8	<b>FEIN:</b> (Federal Employer Identification Number)	
9	<b>TELEPHONE NUMBER</b>	<b>AREA CODE    NUMBER                      EXTENSION</b> ( <u>401</u> ) <u>952</u> - <u>0852</u> Ext. <u>N/A</u>
11	<b>TOLL FREE NUMBER (if not applicable, put "N/A")</b>	<b>AREA CODE    NUMBER                      EXTENSION</b> ( <u>      </u> ) <u>N/A</u> - <u>      </u> Ext. <u>N/A</u>
12	<b>COMPLIANCE OFFICER Identification and Contact Information</b>	<p><b>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.</b></p>
	<b>Name:</b>	Name    Susan Gertsacov
	<b>Title:</b>	Title                      CEO and Compliance Officer
	<b>Mailing Address:</b>	Address 
	<b>Email Address:</b>	Email Address    sgertsacov@gmail.com
	<b>Phone Number</b>	( <u>401</u> ) <u>952</u> - <u>0852</u> Ext. <u>N/A</u>  <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 # \_\_\_\_\_)

Green Rhode, LLC

\_\_\_\_\_  
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:**

Susan Gertsacov

Susan Gertsacov (Dec 28, 2025 08:41:50 EST)

**Print Name:** Susan Gertsacov

**Print Title:** CEO and Compliance Officer - Green Rhode, LLC

**DATE:**

December 27, 2025



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

Fee: \$150.00

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

**Limited Liability Company**

**Articles of Organization**

(Chapter 7-16-6 of the General Laws of Rhode Island, 1956, as amended)

**ARTICLE I**

The name of the limited liability company is: GREEN RHODE, LLC

**ARTICLE II**

The street address (post office boxes are not acceptable) of the limited liability company's registered agent in Rhode Island is:

No. and Street: 469 ANGELL STREET  
SUITE 202

City or Town: PROVIDENCE

State: RI

Zip: 02906

The name of the resident agent at such address is: MARC B. GERTSACOV, ESQ

**ARTICLE III**

Under the terms of these Articles of Organization and any written operating agreement made or intended to be made, the limited liability company is intended to be treated for purposes of federal income taxation as:

*Check one box only*

☐ disregarded as an entity separate from its member ☒ a partnership ☐ a corporation

**ARTICLE IV**

The address of its principal office of the limited liability company if it is determined at the time of organization:

No. and Street:

City or Town:

State:

Zip:

Country:

**ARTICLE V**

The limited liability company has the purpose of engaging in any lawful business, unless a more limited purpose is set forth in Article VI of these Articles of Organization.

The period of its duration is: ☒ Perpetual ☐

**ARTICLE VI**



Additional provisions, if any, not inconsistent with law, which members elect to have set forth in these Articles of Organization, including, but not limited to, any limitation of the purposes or any other provision which may be included in an operating agreement:

ALL MEMBERS, MANAGERS, OFFICERS, EMPLOYEES, SHAREHOLDERS AND AGENTS OF THE LIMITED LIABILITY COMPANY SHALL BE INDEMNIFIED TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW AND AS PROVIDED IN THE OPERATING AGREEMENT OF THE COMPANY.

NO MEMBER OR MANAGER, OFFICER, EMPLOYEE, SHAREHOLDER AND/OR AGENT OF THE COMPANY SHALL HAVE ANY LIABILITY TO THE COMPANY OR ITS MEMBERS, MANAGERS, OFFICERS, EMPLOYEES, SHAREHOLDERS AND AGENTS FOR MONETARY DAMAGES FOR BREACH OF ANY DUTY PROVIDED IN THE STATE OF RHODE ISLAND, AS AMENDED, EXCEPT AS EXPRESSLY PROVIDED IN THE GENERAL LAWS OF THE STATE OF RHODE ISLAND OR IN ANY OPERATING AGREEMENT OF THE COMPANY.

#### ARTICLE VII

The limited liability company is to be managed by its  X  Members\* or      Managers (check one)

**\* If you checked to be managed by your MEMBERS (the owners) DO NOT complete the following section. Only complete the following section if you checked to be managed by MANAGERS.**

The name and address of each manager:

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
-------	--	--

#### ARTICLE VIII

The date these Articles of Organization are to become effective, not prior to, nor more than 90 days after the filing of these Articles of Organization.

Later Effective Date:

*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 company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.*

Page #7  
Signed this 24 Day of December, 2025 at 6:24:59 AM by the Authorized Person.



MARC B. GERTSACOV, ESQ.

**Address of Authorized Signer:**

469 ANGELL STREET, SUITE 202  
PROVIDENCE, RI 02906

Form No. 400  
Revised 09/07

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State of Rhode Island

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

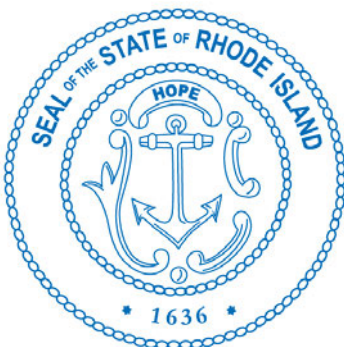
**Gregg M. Amore**, *Secretary of State*

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 24, 2025 06:23 AM

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

Gregg M. Amore  
*Secretary of State*





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:

### GREEN RHODE, LLC

is a Rhode Island Limited Liability Company organized on **December 24, 2025**.

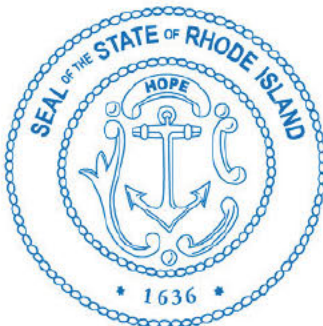
I further certify that revocation proceedings are not pending; articles of dissolution have not been filed; all annual reports are of record and the company is active and in good standing with this office.

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

SIGNED and SEALED on

December 26, 2025

Secretary of State



Certificate Number: 25120137830

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

Processed by: lsmith

Page #10

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

Name of Applicant: Green Rhode, LLC

### 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 Susan Gertsacov		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email Address sgertsacov@gmail.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 401-952-0852	
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Green Rhode, LLC (Applicant) - CEO and Compliance Officer		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		Ownership interest in <u>applicant</u> [REDACTED]	
Name of person or entity John Labate		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email Address john.labate@icloud.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 602-451-4069	
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Green Rhode, LLC (Applicant) - COO		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		Ownership interest in <u>applicant</u> [REDACTED]	

Name of person or entity N/A		SSN/FEIN N/A		DOB N/A	Email Address N/A
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 <u>applicant</u> .
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 <u>applicant</u> .
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 <u>applicant</u> .
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 <u>applicant</u> .
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 <u>applicant</u> .
<b>B. LIST ALL OFFICERS, DIRECTORS, MANAGERS, MEMBERS OR AGENTS OF APPLICANT AND ANY OTHER ENTITIES DESCRIBED IN SECTION A.</b>					

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					
Name of person or entity Susan Gertsacov		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email sgertsacov@gmail.com
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) Green Rhode, LLC (Applicant)		List your title or role, with respect to the entity listed in the preceding box. CEO, Compliance Officer, and Member		List your title or role, if any, with respect to the <u><b>Applicant</b></u> CEO, Compliance Officer, and Member	
Name of person or entity John Labate		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email john.labate@icloud.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 602-451-4069	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Green Rhode, LLC (Applicant)		List your title or role, with respect to the entity listed in the preceding box. COO and Member		List your title or role, if any, with respect to the <u><b>Applicant</b></u> COO and Member	
Name of person or entity N/A		SSN/FEIN N/A		DOB N/A	Email N/A
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, with respect to the entity listed in the preceding box.		List your title or role, if any, with respect to the <u><b>Applicant</b></u>	
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, with respect to the entity listed in the preceding box.		List your title or role, if any, with respect to the <u><b>Applicant</b></u>	
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, with respect to the entity listed in the preceding box.		List your title or role, if any, with respect to the <u><b>Applicant</b></u>	
<b>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).</b>					



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 Susan Gertsacov		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email sgertsacov@gmail.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 401-952-0852	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Green Rhode, LLC (Applicant)		List your title or role, if any, with respect to the entity listed in the preceding box. CEO and Compliance Officer			
Name of person or entity John Labate		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email john.labate@icloud.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 602-451-4069	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Green Rhode, LLC (Applicant)		List your title or role, if any, with respect to the entity listed in the preceding box. COO			
Name of person or entity N/A		SSN/FEIN N/A		DOB N/A	Email N/A
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.			
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.			
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.			
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.			
<p><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> <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 Susan Gertsacov		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email sgertsacov@gmail.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 401-952-0852	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Green Rhode, LLC (Applicant)		Describe the financial interest in entity listed in preceding box [REDACTED] Owner		Describe the financial interest in <u>Applicant</u> , if different [REDACTED] Owner	
Name of person or entity John Labate		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email john.labate@icloud.com
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number 602-451-4069	
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Green Rhode, LLC (Applicant)		Describe the financial interest in entity listed in preceding box [REDACTED] Owner		Describe the financial interest in <u>Applicant</u> , if different [REDACTED] Owner	
Name of person or entity N/A		SSN/FEIN N/A		DOB N/A	Email N/A
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>Applicant</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>Applicant</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>Applicant</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>Applicant</u> , if different	
<b>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.</b>						
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.						
Name of person or entity N/A		SSN/FEIN N/A		DOB N/A	Email N/A	
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
Sell Wholesale Funding LLC	[REDACTED]	N/A	[REDACTED]	chris@swhfunding.com	602-265-6690	Up to \$2,000,000 loan

**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
N/A	N/A	N/A	N/A	N/A	N/A	N/A

**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.

Susan Gertsacov

Susan Gertsacov (Dec 28, 2025 08:44:11 EST)

\_\_\_\_\_  
Signature of Authorized Signatory

December 27, 2025

\_\_\_\_\_  
Date

Printed Name

Printed Name Susan Gertsacov

Print Title: CEO and Compliance Officer

Print Name of Applicant: Green Rhode, LLC



**OPERATING AGREEMENT OF  
GREEN RHODE , LLC  
A RHODE ISLAND  
LIMITED LIABILITY COMPANY**

**THIS OPERATING AGREEMENT** of **Green | Rhode , LLC** (the "LLC") is entered into as of this 26 day of December, 2025 by and among the parties whose names are set forth on Schedule A attached hereto.

**WHEREAS**, the parties hereto desire to enter into this Operating Agreement to define and express the terms and conditions pursuant to which the business and affairs of the LLC, a Rhode Island limited liability company, will be operated and the respective rights and obligations of the Members with respect thereto; and

**WHEREAS**, the Members hereto desire to be bound by this Operating Agreement pursuant to the terms hereof.

**NOW, THEREFORE**, in consideration of the promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Members hereto agree as follows:

**ARTICLE I  
DEFINITIONS**

As used in this Agreement, the following terms shall have the meanings set forth below:

"Act " means the Rhode Island Revised Limited Liability Company Act, as amended from time to time.

"Agreement " means this Operating Agreement, as the same may be amended, modified, supplemented or restated from time to time.

"Bankruptcy " means, with respect to any Member, that such Member shall have (1) made an assignment for the benefit of creditors; (2) filed a voluntary petition in bankruptcy; (3) been adjudicated a bankrupt or insolvent or had an order for relief in any bankruptcy or insolvency proceeding entered against him; (4) filed a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation; (5) filed an answer or other pleading admitting or failing to contest the material allegations of a petition filed against her in any proceeding set forth in (4) above; (6) sought, consented to, or acquiesced in the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of her properties; (7) had any proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation commenced against him and such proceeding shall not have been dismissed within one hundred twenty (120) days of its commencement, or (8) had a trustee, receiver, or liquidator of the Member or all or any substantial part of her properties appointed without his consent or acquiescence and such, appointment shall not have been vacated or stayed within ninety (90) days, or within 90 days after the expiration of any such stay, the appointment is not vacated.

"Capital Account " means the account established and maintained for each Member on the books of the LLC, which is initially equal to the capital contribution of the Member to the LLC and thereafter is increased by (i) additional cash contributions, if any, made by the Member to the LLC, (ii) the fair market value to the Member of any property contributed by the Member to the LLC (net of any liability assumed by the LLC and any liability to which such property is subject), and (iii) the amount of any income including income exempt from Federal income tax or gain allocated to the Member for federal income tax purposes; and decreased by (a) the amount of any Distributions of cash made to the Member, (b) the fair market value to the LLC of any Distributions of property made to the Member (net of any liability assumed

by the Member and any liability to which such property is subject), (c) the Member's share of any costs paid or incurred by the LLC to organize the LLC and (d) the amount of any losses allocated to the Member for federal income tax purposes, all in accordance with federal tax accounting principles. It is intended that the Capital Accounts of all Members shall be maintained in compliance with the provisions of Treasury Regulation Section 1.704-1(b) and all provisions of this Agreement relating to the maintenance of Capital Accounts shall be interpreted and applied in a manner consistent with that Regulation.

"Certificate " means the Certificate of Formation filed with respect to the LLC in the office of the Rhode Island Secretary of State, in the form of Exhibit B attached hereto, as the same may be amended, modified or supplemented from time to time in accordance with the provisions of this Agreement and the Act.

"Code " means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

"Distributions " means distributions of cash or other property made by the LLC to the Members. The repayment of any Members' loans made to the LLC and any payment of fees to a Member or reimbursement of disbursements shall not be considered Distributions.

"Income and Gain from Dispositions " means all net income and gain recognized by the LLC for federal income tax purposes resulting from the sale or other disposition of all or a substantial portion of the assets and properties of the LLC.

"Income from Operations " means all income and gain recognized by the LLC for federal income tax purposes, other than Income and Gain from Dispositions.

"LLC" means the limited liability company to which this Agreement pertains, as such limited liability company may from time to time be constituted.

"Ownership Interest" shall refer to a Member's entire right, title and interest in the LLC including a Member's percentage share of Distributions of Net Cash Flow and Net Proceeds from the LLC as well as the Member's right to participate in the management and affairs of the LLC.

"LLC Percentage Interest " shall mean, as to each Member, the percentage interests in the LLC allocated to such Member on the books and records of the LLC. The initial LLC Percentage Interest of each Member is set forth on Schedule A attached hereto.

"Losses from Dispositions " means all net losses recognized by the LLC for federal income tax purposes resulting from the sale or other disposition by the LLC of all or a substantial portion of the assets and properties of the LLC.

"Losses from Operations " means all losses recognized by the LLC for federal income tax purposes other than Losses from Dispositions.

"Member " means any Person who is admitted to the LLC as a Member pursuant to the provisions of this Agreement. The initial Members of the LLC are named on Schedule A attached hereto.

"Net Cash Flow " means with respect to any fiscal year of the LLC the amount calculated as follows: (1) the sum of (a) any Income from Operations or Losses from Operations; (b) any allowance for depreciation and/or amortization of the cost of assets and properties of the LLC; and (c) any funds that have become available to the LLC by reason of the reduction of reserves, to the extent not reflected in (a) above; minus (2) the sum of (v) any Losses from Operations; (w) all amounts paid by the LLC on account of the amortization of borrowings secured by mortgages or other encumbrances on any real property of the LLC or any other borrowings by the LLC (including any loans made by Members), other than out of Net Proceeds, the proceeds of borrowings, capital contributions or interest paid by Members with respect to their capital contributions (if any); (x) capital expenditures, other than out of Net Proceeds, the proceeds of

borrowings, capital contributions or interest paid by Members with respect to their capital contributions (if any) and, (y) increases in reserves not reflected in subparagraph 1(a) above.

"Net Proceeds " means the net cash or other consideration available to the LLC as the result of (a) the sale or other disposition of all or a substantial portion of the assets and properties of the LLC; and (b) the giving or refinancing of any lien, security interest or other encumbrance on any real property owned by the LLC; in each case less (w) all costs and expenses incident thereto; (x) the portion, if any, that is reinvested in such real property; (y) the portion, if any, that is applied to reduce or discharge any indebtedness of the LLC (including loans made by Members); and (z) the portion, if any, which, in the discretion of the Members, is retained as a reserve for the foregoing or to meet LLC obligations.

"Person " means any individual, corporation, partnership (general or limited), association, limited liability company, trust, estate or other entity.

"State " means the State of Rhode Island

## **ARTICLE II ORGANIZATION**

**2.1 Name.** The name of the LLC shall be **Green Rhode , LLC**, and such name shall be used at all times in connection with the business and affairs of the LLC. In the event that the Members select an alternate name, then the LLC shall file a Fictitious Business Name Statement as required by the Act.

**2.2 Organization of the LLC.** The LLC shall be organized under the laws of the State of Rhode Island on the date of the filing of the Certificate. The Members have executed and filed the Articles of Organization with the Rhode Island Secretary of State in the form annexed hereto as Schedule B, and shall execute and file such other documents and instruments with such appropriate authorities as may be necessary or appropriate from time to time to comply with all requirements for the formation and operation of a limited liability company in this State.

**2.3 Purposes of the LLC.** The purpose of the LLC is to operate a retail cannabis dispensary in accordance with Rhode Island General Laws and to engage in any lawful business, purposes or activities permitted by the Act or the laws of any jurisdiction in which the LLC may do business, and the LLC shall have the authority to do all things necessary, convenient or incidental to accomplish its purposes and operate its businesses as described herein.

**2.4 Registered Agent and Office.** The registered office of the LLC shall **469 Angell Street, Suite 202, Providence, RI 02906**. The main business office of the LLC shall be **469 Angell Street, Suite 202, Providence, RI 02906**. The LLC may maintain additional offices at such locations as the Members deem advisable. **Marc B. Gertsacov, Esq.** shall serve as the registered agent of the LLC, unless otherwise agreed to by the Members. If Marc B Gertsacov, Esq. withdraws as registered agent, in writing, the Members will take all necessary actions to immediately appoint a new registered agent.

**2.5 Term.** The term of the LLC shall commence on the date of the filing of the Certificate, and shall be perpetual until terminated pursuant to the provisions of this Agreement.

**2.6 Title to LLC Property.** All of the LLC's right, title and interest in and to any tangible property, intangible property, real property, personal property and any and all other assets acquired by the LLC shall be held in the name of the LLC as an entity. No Member shall have an ownership interest in any property of the LLC in his individual name. Each Member's LLC Interest shall be personal property for all purposes.

## **ARTICLE III ADMISSION OF MEMBERS; CAPITAL CONTRIBUTIONS**

**3.1 Initial Capital Contributions.** Upon the execution of this Agreement, the Members shall have made initial cash capital contributions to the LLC in the amounts set forth in Schedule A.

**3.2 No Other Capital Contributions Required.**

(a) Unless otherwise approved by the Members, no Member shall be required to contribute any capital to the LLC for any reason whatsoever, except as provided in Section 3.1.

(b) Notwithstanding anything to the contrary in this Agreement, if a Member has rightfully received a return, by cash Distribution or otherwise, of the whole or any part of his capital contribution to the LLC, such Member shall remain liable to the LLC for any sums (not in excess of the capital so returned, with interest) necessary to discharge the LLC's liabilities to all creditors who extended credit or whose claims arose before such return.

**3.3 No Priority.** No Member shall be entitled to any Distributions from the LLC or to withdraw or demand the return of any part of his capital contribution except as specifically provided for herein. No Member shall have the right to demand or receive property other than cash in return for his capital contribution or as a Distribution of income. No Member shall have priority over any other Member either as to the return of his capital contribution to the LLC or as to any Distributions except as specifically provided for herein.

**3.4 Treatment of Advances; Interest and Withdrawals.**

(a) If any Member shall advance any funds to the LLC other than as provided in this Article III, the amount of any such advance shall not be an additional capital contribution of such Member, but shall be a debt due from the LLC to such Member to be repaid at a fluctuating interest rate equal to the prime rate of the LLC's lender (or if there is no lender, at the prime rate as published in The Wall Street Journal) and at such times as shall be expressly agreed upon or, in the absence of such agreement, upon the dissolution and liquidation of the LLC.

(b) No interest shall be paid on any capital contributions. Except as otherwise provided herein, no Member shall be entitled to withdraw any part of his capital contributions.

**ARTICLE IV  
RIGHTS AND OBLIGATIONS OF MEMBERS**

**4.1 Management of Business.** The business, investment or other activities and affairs of the LLC shall be managed by the Members, based on weighted vote of the membership. Each Member shall have the authority to act for and by the LLC in the ordinary course of its business.

**4.2 Outside Activities.** Each Member may engage in any other business, investment or profession including the investment in, ownership of or operation of business activities whether or not in direct or indirect competition with the LLC only upon the prior consent of all the Members. The LLC and the other Members shall have no rights in or to any such business, profession or investment or to the income or profits derived therefrom.

**4.3 Liabilities of Members.** The Members shall have no personal liability with respect to liabilities and obligations of the LLC and shall not be required to make any contributions to the capital of the LLC other than their capital contributions provided for in Section 3.1.

**4.4 Other Compensation.** No Member shall be entitled to any fees, commissions or other compensation from the LLC for any services rendered to or performed for the LLC, except as approved by the Members.

**4.5 Meetings of and Voting by Members.**

(a) A meeting of the Members may be called at any time by any Member. Meetings of Members shall be held at the LLC's principal place of business or at any other place within the State of Rhode Island designated by the Member calling the meeting. Not less than seven (7) days before each meeting, the Member(s) calling the meeting shall give written notice of the meeting to each Member. The notice shall state the time, place and purpose of the meeting.

b) Wherever this Agreement requires the "written consent" "approval" or "election" by the Members, the affirmative vote of all of the Members shall be required to approve the matter. In the event of a tie, the Members will make a good faith effort to resolve the matter. If a resolution cannot be reached among all Members, **the members agree to hire a mediator at the LLC's expense** to help arrive at a final decision on the disputed matter.

(c) In lieu of holding a meeting, the Members may vote or otherwise take action by a written instrument indicating the consent of all of the Members.

## **ARTICLE V**

### **LLC DISTRIBUTIONS; PAYMENT OF CONSIDERATION; ALLOCATIONS OF INCOME, LOSS AND CREDIT**

**5.1 Distributions of Net Cash Flow and Net Proceeds Generally.** The Members shall elect whether and when to (a) make Distributions of Net Cash Flow and Net Proceeds and (b) retain such funds in the LLC as they deem necessary to cover the LLC's reasonable business needs, which shall include reserves against possible losses and the payment or making provision for the payment, when due, of obligations of the LLC, including taxes, and obligations secured by, or by lien on, or security interest in, property of the LLC.

**5.2 Distributions of Net Cash Flow.** Any Net Cash Flow shall be equally distributed to the Members in accordance with the Members' Ownership Percentage Interests.

**5.3 Distributions of Net Proceeds.** Any Net Proceeds shall be equally distributed to the Members in accordance with their Ownership Percentage Interests.

#### **5.4 Allocations.**

(a) Income from Operations and Losses from Operations shall be allocated equally to the Members in accordance with the LLC Percentage Interests.

(b) Income and Gain from Dispositions and Losses from Dispositions shall be allocated to the Members as follows:

(i) Income and Gain from Dispositions shall first be allocated to any Members with deficit Capital Accounts in proportion to such deficits until all such deficits have been eliminated, the balance, if any, to be allocated to the Members in accordance with the LLC Percentage Interests.

(ii) Losses from Dispositions shall first be allocated to the Members in proportion to any positive balance in their respective Capital Accounts until such positive balances have been eliminated, the balance, if any, to be allocated to the Members in accordance with the LLC Percentage Interests.

## **ARTICLE VI**

### **TAX MATTERS**

**6.1 Capital Accounts.** Capital accounts shall be maintained for each Member consistent with Internal Revenue Code §704 and the regulations thereunder.

**6.2 Partnership Election.** The Members elect that the LLC be taxed as a partnership. Any provisions of this Agreement that may cause the LLC not to be taxed as a partnership shall be inoperative, unless the Members unanimously decide to elect a different classification.

**6.3 Fiscal Year.** The fiscal year of the LLC shall begin on January 1 and it shall end on December 31 of each year, and, for accounting and Federal income tax purposes, the LLC shall report its operations and profits and losses in accordance with the cash method of accounting.

**6.4 Tax Matters Member.** John Labate shall be the tax matters member (the "Tax Matters Member") for purposes of the Code and shall notify the Members of any audit or other matters of which the Tax Matters Member is notified or becomes aware. The Tax Matters Member shall cause all income tax and information returns for the LLC to be prepared by the LLC's accountant and shall cause such tax returns to be timely filed with the appropriate authorities. Copies of such tax and information returns shall be kept at the principal office of the LLC or at such other place as the Tax Matters Member shall determine and shall be available for inspection by the Members or their representatives during normal business hours.

## **ARTICLE VII RECORDS AND INFORMATION**

**7.1 Records and Inspection.** The LLC shall maintain at its place of business the Certificate of Formation, any amendments thereto, this Agreement, and all other LLC records required to be kept by applicable law, and the same shall be subject to inspection and copying at the reasonable request and expense of any Member.

**7.2 Obtaining Additional Information.** Subject to reasonable standards, each Member may obtain from the LLC from time to time upon reasonable demand for any purpose reasonably related to the Member's interest as a Member in the LLC: (1) information regarding the state of the business and financial condition of the LLC; (2) promptly after becoming available, a copy of the LLC's federal, state and local income tax returns for each year; and (3) other information regarding the affairs of the LLC as is just and reasonable.

## **ARTICLE VIII TRANSFER OF LLC INTERESTS**

**8.1 Restriction on Transfer.** Except as otherwise expressly provided in Section 8.2, no Member may assign or otherwise transfer all or any part of his LLC Interest or grant or create any participation in such Member's right to receive Distributions or returns of capital. Any transaction by a Member in violation of the provisions of this Section 8.1 shall, as between such Member on the one hand and the LLC and the other Members on the other hand, be null and void.

**8.2 Permitted Transfers.** A Member may sell, assign or transfer all or any portion of his LLC Interest to another Member without obtaining the prior consent of any other Person. No Member may sell, assign or transfer all or any portion of his LLC Interest to a Person other than a Member without the prior written consent of the other Member(s), except in the case of estate planning. In the event a Member transfers his share of income, gain, deductions, credits, and losses and the return of the contributions to which the selling, assigning or transferring Member would otherwise be entitled, without the consent of the other Members, in violation of this Agreement, such transfer shall be *void ab initio* and such assignee or transferee shall not become a Member and shall have no right to participate in the management of the LLC and vote on matters coming before the LLC. The Members hereby acknowledge the reasonableness of the restrictions contained in this Section 8.2 in view of the purposes of the LLC and the relationship of the original Members.

**8.3 Transferees by Operation of Law.** If, notwithstanding the provisions of this Article VIII, any Person acquires all or any part of the LLC Interest of a Member in violation of this Article VIII by operation of law or judicial proceeding, the holder(s) of said LLC Interest shall be entitled to receive only the share of income, gain, deductions, credits, and losses and the return of contributions to which said Member would



otherwise be entitled, and said Person shall have no right to participate in the management of the LLC or vote on matters coming before the LLC.

**8.4 Admission of Additional Members.** Except as hereinabove provided, no additional Members may be admitted to the LLC without the prior unanimous consent of the Members.

**8.5 Voluntary Withdrawal.** No Member shall have the right or power to voluntarily resign or otherwise withdraw from the LLC.

## **ARTICLE IX DISSOLUTION, LIQUIDATION AND TERMINATION**

**9.1 Events of Dissolution.** The LLC shall continue until dissolved upon the earliest to occur of any of the following events (the "Dissolution Events"):

- (i) The sale, exchange or other disposition by the LLC of all or substantially all of the LLC's assets; or
- (ii) Written consent of all Members; or
- (iii) Withdrawal, death, expulsion, bankruptcy or retirement of a Member; or
- (v) Any other event which, under the Act, would cause the dissolution of a limited liability company, unless all of the remaining Members elect to continue the business of the LLC within ninety (90) days of the Dissolution Event.

Dissolution shall be effective on the date of the event giving rise to the dissolution, but the LLC shall not terminate until the assets thereof have been distributed in accordance with the provisions hereinafter set forth.

**9.2 Liquidating Trustee.** Upon dissolution of the LLC, the liquidating trustee(s) (who shall be the remaining Member(s) or, if there is no remaining Member, the last Person to be a Member or the legal or personal representatives of the Person who was last a Member) shall proceed diligently to wind up the affairs of the LLC and distribute its assets in the following order of priority:

- (i) To the payment of the debts and liabilities of the LLC (other than those to Members) and the expenses of liquidation;
- (ii) To Members in satisfaction of liabilities for distributions and any advances made by the Members to the LLC; and
- (iii) To Members first for the return of their capital contributions, and secondly, respecting their LLC Ownership Interests, in the proportions in which the Members share in profits and losses.

Pending such distribution, the liquidating trustee(s) shall continue to exploit the rights and properties of the LLC consistent with the liquidation thereof, exercising in connection therewith all the power and authority of the Members as set forth in this Agreement.

**9.3 Accounting on Dissolution.** Upon dissolution of the LLC, the liquidating trustee(s) shall cause the LLC's accountant to make a full and proper accounting of the assets, liabilities, and operation of the LLC, as of and through the last day of the month in which the dissolution occurs.

**9.4 Distribution in Kind.** No Member shall have the right to demand and receive property other than cash. The liquidating trustee(s) shall, in any event, have the power to sell the LLC's assets for cash in order to provide for payment of liabilities and establish a reserve as necessary. All saleable assets of the LLC may

be sold in connection with any liquidation at public or private sale at such price and upon such terms as the liquidating trustee(s), in her or their sole discretion, may deem advisable. Any Member and any Person in which any Member is in any way interested may purchase assets at such sale. Distributions of LLC assets may be made in cash or in kind, in the sole and absolute discretion of the liquidating trustee(s).

## **ARTICLE X DISSOCIATION**

**10.1 Termination of Membership.** A Member's interest in the LLC shall cease only upon the occurrence of a Dissolution Event as defined in Article IX or upon the death of such Member. In the event of death of a Member, the Member's estate shall be entitled to a percentage of the total book value equal to the deceased Member's ownership percentage which shall be distributed in accordance with the Member's Will or by intestate under the laws of the State of Rhode Island

## **ARTICLE XI MISCELLANEOUS PROVISIONS**

**11.1 Notices.** Any notice or consent required or provided for by any provision of this Agreement shall be in writing and shall be deemed to have been duly and properly given or served for any purpose only if delivered personally with receipt acknowledged or sent by registered or certified mail, return receipt requested, postage and charges prepaid and addressed to such address of the Members set forth in Schedule A to this Agreement. A Member may change his address for the purpose of this Section by notice to the LLC at its principal office in the manner herein provided for. Any such notice, consent or other communication shall be deemed to have been given the day it was (a) received by the LLC or (b) personally delivered with receipt acknowledged.

**11.2 Further Assurances.** Each of the parties hereto agrees to execute, acknowledge, deliver, file, record and publish such further certificates, instruments, agreements and other documents, and to take all such further action as may be required by law or deemed by the Members to be necessary or useful in furtherance of the LLC's purposes and the objectives and intentions underlying this Agreement and not inconsistent with the terms hereof.

**11.3 Prohibition Against Partition.** Each Member hereby permanently waives and relinquishes any and all rights he may have to cause all or any part of the property of the LLC to be partitioned, it being the intention of the Members to prohibit any Member from bringing a suit for partition against the other Members, or any of them.

**11.4 Waiver.** No consent or waiver, express or implied, by any Member to or of any breach or default by any other Member in the performance by any other Member of her obligations hereunder shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other Member or Manager of the same or any other obligation of such Member hereunder. Failure on the part of a Member to complain of any act or failure to act of any other Member or to declare such other Member in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member of his rights hereunder.

**11.5 Severability.** In the event any parts of this Agreement are found to be void, the remaining provisions of this Agreement shall nevertheless be binding with the same effect as though the void parts were deleted.

**11.6 Additional Remedies.** The rights and remedies of any Member hereunder shall not be mutually exclusive. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it limit or affect, any other rights in equity or at law or by statute or otherwise of any party aggrieved as against the other for breach or threatened breach of any provision of this Agreement.

**11.7 Choice of Law.** This Agreement and all matters relating to the LLC shall be governed and construed in accordance with the laws of the State of Rhode Island.

11.8 **Entire Agreement.** This Agreement incorporates the entire agreement among the parties hereto, regardless of anything to the contrary contained in the Certificate or other instrument, memorandum or notice purporting to summarize the terms hereof, whether or not the same shall be recorded or published.

11.9 **Amendments.** This Agreement may not be modified or amended except as otherwise provided herein and with the written consent of all the Members.

11.10 **Gender and Number.** Unless the context otherwise requires, when used herein, the singular includes the plural and vice versa, and the masculine includes the feminine and neutral and vice versa.

11.11 **Assigns.** Subject to the transfer restrictions set forth in Article VIII, this Agreement is binding upon and inures to the benefit of the parties hereunder, their heirs, legal representatives, successors and permitted assigns.

11.12 **Captions.** Captions are inserted for convenience only and shall not be given any legal effect.

11.13 **Execution.** This Agreement may be executed in any number of counterparts, and each such counterpart will, for all purposes, be deemed an original part, but all such counterparts together will constitute but one and the same agreement.

11.14 **Dispute Resolution.** The Members agree that all disputes and claims arising out of and relating to this Agreement shall be settled by arbitrators in accordance with the rules of the American Arbitration Association. Upon the written application by any Member for the hearing and adjudication of a dispute or claim, the recipient of the application will proceed with arbitration hearings. The Members agree to abide and be bound by the decision and award of the arbitrators, and that a judgment may be entered in a court of competent jurisdiction upon the award made in pursuance of the submission. The findings of any such arbitration shall be final, conclusive and binding upon the Members and the costs of arbitration shall be shared equally by the Members who are parties to the dispute.

**IN WITNESS WHEREOF**, the undersigned have executed this Operating Agreement Green  
Rhode LLC, effective as of the day and year first above written.

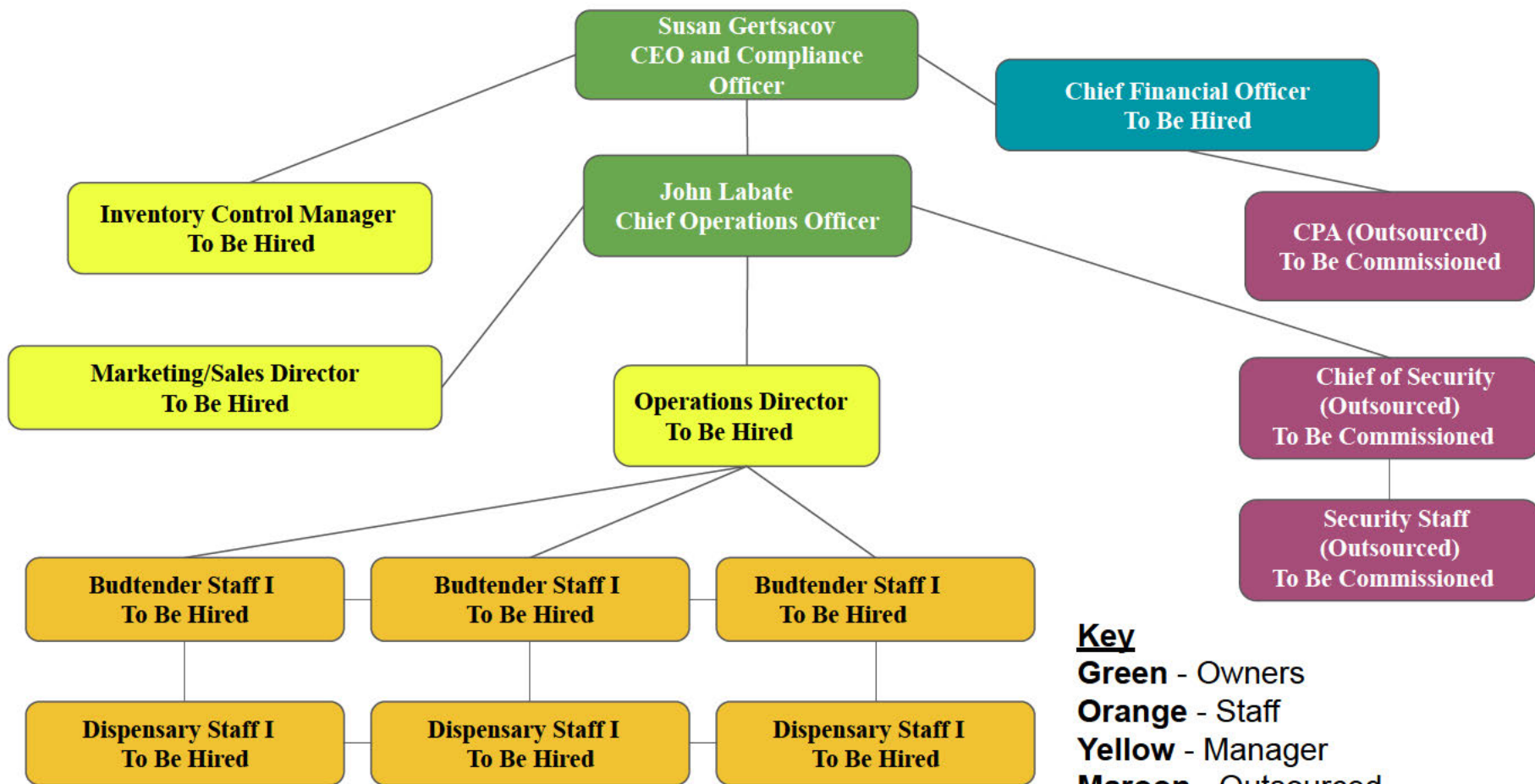
**MEMBERS**

 Dec. 26, 2025  
Susan Gertsacov, Member                      date

 Dec. 26, 2025  
John Labate, Member                      date

**SCHEDULE A TO GREEN [Redacted] Rhode [Redacted], LLC  
OPERATING AGREEMENT**

<b>MEMBERS</b>	<b>CAPITAL CONTRIBUTION</b>	<b>OWNERSHIP INTEREST</b>
Susan Gertsacov	[REDACTED]	[REDACTED]
John Labate	[REDACTED]	[REDACTED]



**Key**

**Green** - Owners

**Orange** - Staff

**Yellow** - Manager

**Maroon** - Outsourced

**Teal** - C-Suite (Non-Owner)

### Ownership List - Green Rhode, LLC

**Owner:** Susan Gertsacov

**Home Address:** [REDACTED]

**Email:** sgertsacov@gmail.com

**Phone:** 401-952-0852

**DOB:** [REDACTED]

**% Ownership:** [REDACTED]

**Owner:** John Labate

**Home Address:** [REDACTED]

**Email:** john.labate@icloud.com

**Phone:** 602-451-4069

**DOB:** [REDACTED]

**% Ownership:** [REDACTED]

### **Ownership Payments - Green Rhode, LLC**

**Request:** 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.

**Owner:** Susan Gertsacov

**Home Address:** [REDACTED]

**Email:** sgertsacov@gmail.com

**Phone:** 401-952-0852

**DOB:** [REDACTED]

**% Ownership:** [REDACTED]

**Owner:** John Labate

**Home Address:** [REDACTED]

**Email:** john.labate@icloud.com

**Phone:** 602-451-4069

**DOB:** [REDACTED]

**% Ownership:** [REDACTED]

To note, neither owner has been paid during the last five years by the applicant and there is not a specified amount of annual compensation or remuneration to be paid once licensed operations commence.

## 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>N/A</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>N/A</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>N/A</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 type="checkbox"/>	No <input checked="" type="checkbox"/>
N/A		
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"/>
7. Applicant acknowledges that in filing an Application for a license, the following: 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  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>	Yes <input checked="" type="checkbox"/>   Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>   No <input type="checkbox"/>



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.

*Susan Gertsacov*

Susan Gertsacov (Dec 28, 2025 08:45:12 EST)

\_\_\_\_\_  
Signature of Authorized Signatory

December 27, 2025

\_\_\_\_\_  
Date

Printed Name

Printed Name: Susan Gertsacov

Print Title: CEO and Compliance Officer

Print Name of Applicant: Green Rhode, LLC

## 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 #
N/A	N/A	N/A	N/A

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.

Susan Gertsacov

Signature of Authorized Signatory

December 27, 2025

Date

Printed Name

Printed Name: Susan Gertsacov

Print Title: CEO and Compliance Officer



**Print Name of Applicant:** Green Rhode, LLC