

PVD Flowers Cooperative

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

1	APPLICANT NAME (legal name, and any d/b/a name(s), if applicable)	PVD Flowers Cooperative
	APPLICATION ZONE#	2
2	BUSINESS STREET ADDRESS	1205 Westminster Street, Providence RI, 02909
3	CITY, STATE, ZIP	Providence, RI, 02909
4	STREET ADDRESS OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS	1205 Westminster Street, Providence RI, 02909
5	CITY, STATE, ZIP	Providence, RI, 02909
6	PLAT#/LOT# OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS	Plat#: 032 Lot#: 531



7	SQUARE FOOTAGE OF PROPOSED FACILITY FOR RETAIL SALES OF CANNABIS	5,430 SF
8	FEIN: (Federal Employer Identification Number)	██████████
9	TELEPHONE NUMBER	AREA CODE NUMBER EXTENSION ██████████ Ext. _____
11	TOLL FREE NUMBER (if not applicable, put "N/A")	AREA CODE NUMBER EXTENSION _____ N/A _____ Ext. _____
12	COMPLIANCE OFFICER Identification and Contact Information	<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>
	Name:	Sarah Buller
	Title:	Worker-Owner, Director, Secretary
	Mailing Address:	██
	Email Address:	████████████████████
	Phone Number	██████████ _____ Ext. _____ AREA CODE NUMBER EXTENSION



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 # _____)

PVD Flowers Cooperative

Name of Taxpayer/Entity
Number

Social Security or Federal Tax Identification
Number



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: Sarah Buller

DATE: 12/26/2025

Print Name: Sarah Buller

Print Title: Founding Worker Owner / Compliance Officer

COVER PAGE:

**AUR FORM 1: Articles of Incorporation filed with RI Secretary of State
(SOS)**

PVD Flowers Cooperative

RI SOS Filing Number: 202328498060 Date: 2/15/2023 5:23:00 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 IThe name of the corporation is PVD Flowers Cooperative☐ 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 [REDACTED].)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CNP	[REDACTED]	
PNP	[REDACTED]	

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:

ARTICLE III

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

No. and Street: [REDACTED]

City or Town: [REDACTED]

State: [REDACTED]

Zip: [REDACTED]

The name of its initial registered agent at such address is

ANDRE DEV**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	ANDRE DEV	██████████ ██████████
INCORPORATOR	CIMMARON LAWTON	██████████████████ ██████████████
INCORPORATOR	ROB PENA	██████████████████ ██████████████
INCORPORATOR	TRIPP HOPKINS	██████████ ██████████

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 15 Day of February, 2023 at 5:25:23 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.*

 ANDRE DEV
 CIMMARON LAWTON
 ROB PENA
 TRIPP
HOPKINS

Form No. 100
Revised 09/07

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RI SOS Filing Number: 202328498060 Date: 2/15/2023 5:23:00 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

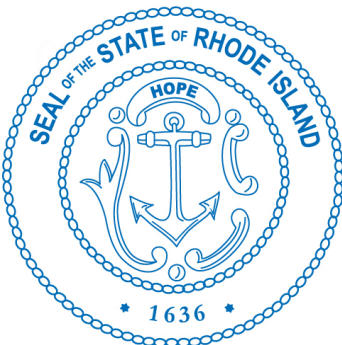
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

February 15, 2023 05:23 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



COVER PAGE:

**AUR FORM 1: Amended Articles of Incorporation filed with RI Secretary of
State (SOS)**

PVD Flowers Cooperative

RI SOS Filing Number: 202580760570 Date: 12/16/2025 11:05:00 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 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 PVD Flowers Cooperative

If the entity's name is changing, state the new name: PVD Flowers Cooperative

ARTICLE II

The shareholders of the corporation (or, where no shares have been issued, the board of directors of the corporation) on 12/16/2025, 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 [REDACTED].)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CNP	████████████████████	████████████████████
PNP	████████████████████	

If the corporate duration is changing, so state: X Perpetual _____

If the corporate purpose is changing, so state:

WORKER OWNED COOPERATIVE, FORMING AS A DISPENSARY IN RHODE ISLAND

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

1. THE COOPERATIVE IS ORGANIZED AS A WORKERS' COOPERATIVE PURSUANT
TO R.I.

GEN. LAWS § 7-6.2 AND SHALL BE OPERATED ON A COOPERATIVE BASIS FOR THE
MUTUAL BENEFIT OF ITS WORKER-OWNER MEMBERS. THE COOPERATIVE MAY
ENGAGE IN

ANY LAWFUL BUSINESS OR ACTIVITY FOR WHICH A WORKERS' COOPERATIVE
MAY BE

ORGANIZED UNDER THE LAWS OF THE STATE OF RHODE ISLAND, INCLUDING,
WITHOUT

LIMITATION, ACTIVITIES PERMITTED UNDER APPLICABLE RHODE ISLAND

CANNABIS

LAWS AND REGULATIONS, SUBJECT AT ALL TIMES TO COMPLIANCE WITH SUCH LAWS AND REGULATIONS.

2. THE COOPERATIVE IS AUTHORIZED TO ISSUE SHARES OF STOCK AS FOLLOWS:

A. COMMON STOCK (MEMBERSHIP SHARES) [REDACTED] OF COMMON STOCK, WHICH SHALL CONSTITUTE THE COOPERATIVE'S MEMBERSHIP SHARES.

B. PREFERRED STOCK: [REDACTED]) SHARES OF PREFERRED STOCK.

3. THE NUMBER OF AUTHORIZED SHARES OF EACH CLASS IS SET FORTH IN THESE ARTICLES OF ORGANIZATION. THE CONSIDERATION FOR WHICH SUCH SHARES MAY BE

ISSUED SHALL BE DETERMINED BY THE BOARD OF DIRECTORS, SUBJECT TO APPLICABLE LAW.

4. VOTING RIGHTS.

A. EACH ISSUED AND OUTSTANDING SHARE OF COMMON STOCK SHALL ENTITLE THE HOLDER TO ONE (1) VOTE ON ALL MATTERS SUBMITTED TO THE MEMBERS, EXCEPT

AS OTHERWISE PROVIDED BY LAW.

B. SHARES OF PREFERRED STOCK SHALL BE NON-VOTING, EXCEPT TO THE LIMITED EXTENT VOTING RIGHTS ARE REQUIRED UNDER THE RHODE ISLAND BUSINESS

CORPORATION ACT, AS APPLICABLE TO WORKERS' COOPERATIVES, INCLUDING WITHOUT LIMITATION R.I. GEN. LAWS § 7-1.2-904, OR OTHER APPLICABLE LAW.

5. THE DESIGNATIONS, POWERS, PREFERENCES, RIGHTS, QUALIFICATIONS, LIMITATIONS, AND RESTRICTIONS OF THE PREFERRED STOCK, INCLUDING, WITHOUT

LIMITATION, RIGHTS RELATING TO DISTRIBUTIONS OR ALLOCATIONS OF PROFITS,

RETURN OF CAPITAL, REDEMPTION OR REPURCHASE, TRANSFER RESTRICTIONS, AND

PROTECTIVE PROVISIONS, SHALL BE AS EXPRESSLY SET FORTH IN THE COOPERATIVE'S

BYLAWS, AS ADOPTED AND AMENDED BY THE MEMBERS IN ACCORDANCE WITH APPLICABLE

LAW, AND IN ANY STOCK PURCHASE AGREEMENT OR OTHER WRITTEN INSTRUMENT

APPROVED BY THE BOARD OF DIRECTORS THAT IS CONSISTENT WITH AND SUBORDINATE

TO THE BYLAWS AND THESE ARTICLES OF ORGANIZATION. NO SUCH BYLAW

AMENDMENT

OR WRITTEN INSTRUMENT SHALL BE EFFECTIVE TO THE EXTENT IT WOULD MATERIALLY

AND ADVERSELY ALTER OR CHANGE THE RIGHTS OR PREFERENCES OF PREFERRED STOCK

EXCEPT AS PERMITTED BY APPLICABLE LAW, INCLUDING ANY CLASS APPROVAL REQUIRED UNDER R.I. GEN. LAWS § 7-1.2-904.

6. THE COOPERATIVE IS ORGANIZED AS A WORKERS' COOPERATIVE, AND ACCORDINGLY,

OWNERSHIP AND VOTING CONTROL OF THE COOPERATIVE SHALL AT ALL TIMES REMAIN

WITH HOLDERS OF COMMON STOCK WHO ARE WORKER-OWNER MEMBERS OF THE

COOPERATIVE; AND THE RIGHTS OF HOLDERS OF PREFERRED STOCK ARE SUBORDINATE

TO THE COOPERATIVE'S STATUTORY PURPOSE AS A WORKERS' COOPERATIVE AND TO THE

RIGHTS OF MEMBERS AS PROVIDED UNDER R.I. GEN. LAWS § 7-6.2.

7. THE RIGHTS AND OBLIGATIONS OF HOLDERS OF COMMON STOCK AND PREFERRED

STOCK SHALL BE FURTHER GOVERNED BY THE COOPERATIVE'S BYLAWS AND BY ANY

AGREEMENTS APPROVED BY THE BOARD OF DIRECTORS, PROVIDED THAT IN THE EVENT

OF ANY INCONSISTENCY, THESE ARTICLES OF ORGANIZATION SHALL CONTROL.

8. NO AMENDMENT TO THESE ARTICLES OR THE BYLAWS, AND NO CORPORATE ACTION,

SHALL BE EFFECTIVE TO THE EXTENT IT WOULD MATERIALLY AND ADVERSELY ALTER OR

CHANGE THE RIGHTS OR PREFERENCES OF PREFERRED STOCK, UNLESS SUCH AMENDMENT

OR ACTION IS APPROVED AS REQUIRED BY APPLICABLE LAW, INCLUDING ANY CLASS

VOTE REQUIRED UNDER R.I. GEN. LAWS § 7-1.2-904.

9. THE COOPERATIVE SHALL DETERMINE ITS PATRONAGE INCOME AND ALLOCATION OF

PATRONAGE INCOME FOR EACH MEMBER IN ACCORDANCE WITH THE BYLAWS, AS AMENDED

FROM TIME TO TIME IN ACCORDANCE WITH THE BYLAWS AND RHODE ISLAND LAW.

10. A WRITTEN NOTICE OF ALLOCATION SHALL MEAN A WRITTEN INSTRUMENT

ISSUED

BY THE COOPERATIVE IN ACCORDANCE WITH THE BYLAWS, AS AMENDED FROM
TIME TO
TIME IN ACCORDANCE WITH THE BYLAWS AND RHODE ISLAND LAW.

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 16 Day of December, 2025 at 11:06:21 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.*

MEGAN E. SHEEHAN

Form No. 101
Revised 09/07

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RI SOS Filing Number: 202580760570 Date: 12/16/2025 11:05:00 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

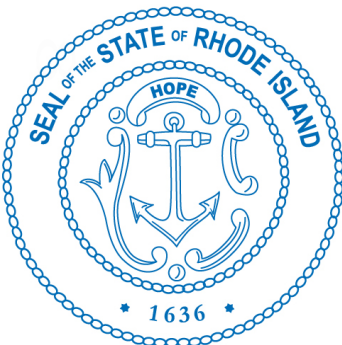
of Title 7 of the General Laws of Rhode Island, as amended, has been filed in this

office on this day:

December 16, 2025 11:05 AM

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

Gregg M. Amore
Secretary of State



COVER PAGE:

AUR FORM 1: Certificate of Good Standing from RI Sec of State

PVD Flowers Cooperative



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

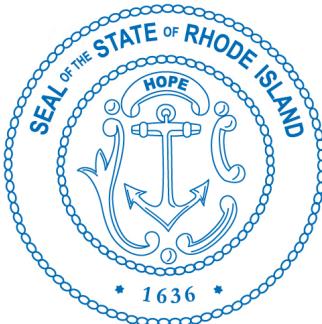
CERTIFICATE OF GOOD STANDING

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

PVD Flowers Cooperative

is a Rhode Island Workers' Cooperative organized on **February 15, 2023**. 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

September 22, 2025

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

Secretary of State

Certificate Number: 25090100090

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

Processed by: Idelfarno



AUR FORM 2 – Disclosure of Owners and Other Interest Holders

Name of Applicant: PVD Flowers Cooperative

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 Khiry Chivers		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 name or subsidiary name) and Role/Title Applicant: Worker-Owner and Director/Officer		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 Sarah Buller		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 name or subsidiary name) and Role/Title Applicant: Worker-Owner and Director/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 Elliot Hardy III		SSN/FEIN [REDACTED]		DOB [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 Applicant: Worker-Owner and Director/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 Julio Vasquez		SSN/FEIN [REDACTED]		DOB [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 Applicant: Worker-Owner and Director		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 Emanuel Smith		SSN/FEIN 1 [REDACTED]		DOB [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 Applicant: Worker-Owner and Director		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 CCN of RI LLC		SSN/FEIN [REDACTED]		DOB N/A	
Address (residence if person; business address if entity) [REDACTED]		City [REDACTED]	State [REDACTED]	ZIP [REDACTED]	Phone Number [REDACTED]
				Email adev@ccnri.com	



Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Applicant: Shareholder		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) CCN of RI LLC holds [REDACTED] interest in applicant, consisting of [REDACTED] non-voting Preferred Shares.		Ownership interest in <u>applicant</u> . CCN of RI LLC holds [REDACTED] interest in applicant, consisting of [REDACTED] non-voting Preferred Shares.
Name of person or entity Eduardo Cabral		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 name or subsidiary name) and Role/Title CCN of RI LLC: Member		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 Joseph Bruce		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 name or subsidiary name) and Role/Title CCN of RI LLC		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 Andre Dev		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 name or subsidiary name) and Role/Title Applicant: Shareholder via membership in CCN of RI LLC CCN of RI LLC: Member/Manager	Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]	Ownership interest in <u>applicant</u> . [REDACTED]
--	---	--

B. LIST ALL OFFICERS, DIRECTORS, MANAGERS, MEMBERS OR AGENTS OF APPLICANT AND ANY OTHER ENTITIES DESCRIBED IN SECTION A.

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 Khiry Chivers	SSN/FEIN [REDACTED]	DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Applicant		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner, Director, President	List your title or role, if any, with respect to the <u>Applicant</u> Worker-Owner, Director, President
Name of person or entity [REDACTED]	SSN/FEIN [REDACTED]	DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Applicant		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner, Director, Secretary	List your title or role, if any, with respect to the <u>Applicant</u> Worker-Owner, Director, Secretary
Name of person or entity [REDACTED]	SSN/FEIN [REDACTED]	DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Applicant		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner, Director, Treasurer	List your title or role, if any, with respect to the <u>Applicant</u> Worker-Owner, Director, Treasurer
Name of person or entity [REDACTED]	SSN/FEIN [REDACTED]	DOB [REDACTED]	Email [REDACTED]
Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State [REDACTED]	ZIP [REDACTED]



Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Applicant		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner, Director		List your title or role, if any, with respect to the Applicant Worker-Owner, Director
Name of person or entity Emanuel Smith		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) Applicant		List your title or role, with respect to the entity listed in the preceding box. Worker-Owner, Director		List your title or role, if any, with respect to the Applicant Worker-Owner, Director
Name of person or entity Eduardo Cabral		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) CCN of RI LLC		List your title or role, with respect to the entity listed in the preceding box. Member		List your title or role, if any, with respect to the Applicant Shareholder via CCN of RI LLC
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) CCN of RI LLC		List your title or role, with respect to the entity listed in the preceding box. Member		List your title or role, if any, with respect to the Applicant Shareholder via CCN of RI LLC
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) CCN of RI LLC		List your title or role, with respect to the entity listed in the preceding box. Member, Manager		List your title or role, if any, with respect to the Applicant Shareholder via CCN of RI LLC
<p>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).</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 Khiry Chivers		SSN/FEIN	DOB	Email



Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
Applicant			Worker-Owner, Director, President		
Name of person or entity		SSN/FEIN	DOB	Email	
Sarah Buller		[REDACTED]	[REDACTED]	[REDACTED]	
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
Applicant			Worker-Owner, Director, Secretary		
Name of person or entity		SSN/FEIN	DOB	Email	
Elliot Hardy III		[REDACTED]	[REDACTED]	[REDACTED]	
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
Applicant			Worker-Owner, Director, Treasurer		
Name of person or entity		SSN/FEIN	DOB	Email	
Julio Vasquez		[REDACTED]	[REDACTED]	[REDACTED]	
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
Applicant			Worker-Owner, Director		
Name of person or entity		SSN/FEIN	DOB	Email	
Emanuel Smith		[REDACTED]	[REDACTED]	[REDACTED]	
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
Applicant			Worker-Owner, Director		
Name of person or entity		SSN/FEIN	DOB	Email	
Andre Dev		[REDACTED]	[REDACTED]	[REDACTED]	
Address (residence if person; business address if entity)		City	State	ZIP	Phone Number
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
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.		
CCN of RI LLC			Manager		



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).

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 CCN of RI LLC		SSN/FEIN [REDACTED]		DOB N/A	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) Applicant		Describe the financial interest in entity listed in preceding box Payment of application fee and costs associated with application preparation, lender of up to [REDACTED] to applicant; [REDACTED] shareholder of non-voting Preferred Shares as indicated above.		Describe the financial interest in <u>Applicant</u> , if different Payment of application fee and costs associated with application preparation, lender of [REDACTED] to applicant; [REDACTED] shareholder of non-voting Preferred Shares as indicated above.	
Name of person or entity Andre Dev		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) CCN of RI LLC		Describe the financial interest in entity listed in preceding box [REDACTED] capital contribution into CCN of RI LLC; [REDACTED] owner of CCN of RI LLC.		Describe the financial interest in <u>Applicant</u> , if different No funds contributed or loaned directly to the applicant, all financial interest via CCN of RI LLC	
Name of person or entity Eduardo Cabral		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) CCN of RI LLC		Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Joseph Bruce		SSN/FEIN [REDACTED]		DOB [REDACTED]	Email [REDACTED]



Address (residence if person; business address if entity) [REDACTED]	City [REDACTED]	State RI	ZIP [REDACTED]	Phone Number [REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) CCN of RI LLC	Describe the financial interest in entity listed in preceding box Contribution of services, receipt of membership in lieu of payment; [REDACTED] owner of CCN of RI LLC.		Describe the financial interest in <u>Applicant</u> , if different No funds contributed or loaned directly to the applicant, all financial interest via CCN of RI LLC	
Name of person or entity Ashish Kumar Dev	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) CCN of RI LLC	Describe the financial interest in entity listed in preceding box Lender to CCN of RI LLC of funds to be loaned from CCN of RI LLC to applicant ([REDACTED])		Describe the financial interest in <u>Applicant</u> , if different No funds contributed or loaned directly to the applicant, lender to CCN of RI LLC of funds to be loaned from CCN of RI LLC to applicant	
Name of person or entity PCA Rhode Island LLC	SSN/FEIN [REDACTED]	DOB N/A	Email [REDACTED]	
Address (residence if person; business address if entity) [REDACTED] [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) Applicant	Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Platform Cannabis Advisors Inc.	SSN/FEIN [REDACTED]	DOB N/A	Email [REDACTED]	
Address (residence if person; business address if entity) [REDACTED] [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) PCA Rhode Island LLC		Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Benjamin Sheridan		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) Platform Cannabis Advisors Inc.		Describe the financial interest in entity listed in preceding box Benjamin Sheridan holds [REDACTED] ownership in Platforms Cannabis Advisors Inc.		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Matthew Greenberg		SSN/FEIN [REDACTED]	DOB [REDACTED]	Email [REDACTED] platformcanna.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) Platform Cannabis Advisors Inc.		Describe the financial interest in entity listed in preceding box Matthew Greenberg holds [REDACTED] ownership in Platforms Cannabis Advisors Inc.		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Keith B. Stein		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) Platform Cannabis Advisors Inc.		Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity John Fowler		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) Platform Cannabis Advisors Inc.		Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	
Name of person or entity Rodney Santiago		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) Platform Cannabis Advisors Inc.		Describe the financial interest in entity listed in preceding box [REDACTED]		Describe the financial interest in <u>Applicant</u> , if different [REDACTED]	



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 N/A	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
N/A						

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						

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.

[JD.HxtFyZnwfbXojSPeADYXXHL](#)

Signature of Authorized Signatory

12/24/2025

Date

Khiry Chivers

Printed Name

Print Title: President

Print Name of Applicant: PVD Flowers Cooperative

eSignature Details

Signer ID:	i1xtFyZnwfbXqj9PeADYXXHL
Signed by:	Khiry Chivers
Sent to email:	[REDACTED]
IP Address:	74.103.197.114
Signed at:	Dec 24 2025, 10:25 am EST

COVER PAGE:

AUR FORM 2: Bylaws

PVD Flowers Cooperative

Bylaws

PVD Flowers Cooperative

Article I – Corporate Affairs

1. **Name.** The name of the business association is PVD Flowers Cooperative (the “Cooperative”).
2. **Purpose.** This association has been incorporated as a workers’ cooperative under R.I. Gen. Laws § 7-6.2 so that it may be democratically owned and controlled by its workers.
3. **Fiscal Year.** The fiscal year shall end on the 31st of December every calendar year.
4. **Execution of Instruments.** All deeds, leases, transfers, contracts, licenses, and other obligations authorized to be executed on behalf of the Cooperative shall be signed by a designee of the Board of Directors, except as otherwise determined by the Board of Directors.
5. **Corporate Records.** Copies of the following documents shall be kept at the principal office of the cooperative: (a) the Articles of Incorporation and Bylaws, (b) records of all meetings of Incorporators, Directors, and Members, and (c) the stock and transfer records containing the names and addresses of all Members. The Secretary shall ensure that all corporate records shall be available and maintained in a secure digital format.
6. **Articles of Incorporation.** The purposes of the Cooperative shall be as set forth in the Articles of Incorporation (the “Articles”). In the event of any inconsistency between the Articles and these Bylaws, the provisions of the Articles shall be controlling.

Article II- Vision

The vision of the Cooperative is a worker-owned recreational cannabis dispensary based on the Mondragon-USW Union Worker Template. The Cooperative is designed to promote social and racial equity for BIPOC, formerly-incarcerated, and LGBTQ+ communities in Rhode Island’s cannabis economy by establishing a financially-sustainable, community-based, and workerowned space for recreational cannabis retail in Providence.

The Cooperative will achieve this vision by:

1. Prioritizing wealth-building via worker ownership, especially for BIPOC, formerly incarcerated, and queer communities, who have been directly and/or historically harmed by cannabis illegalization;
2. Establishing strong, transparent, and cooperative democratic governance to retain worker control and balance;
3. Exercising labor solidarity with suppliers, workers, and community partners, including respecting and protecting the rights of workers to organize a union and bargain collectively;
4. Offering an authentic community space for artists, activists, and other community members. Authenticity, to us, means that the holistic culture of the space will reflect the diversity of our city, uplift marginalized voices, ensure accessibility for all, and foster genuine relationships built on listening, compassion, and healing;
5. Educating, training, and empowering worker-owners as a means to build and retain generational wealth for worker-owners, their families, and their communities. This includes offering professional development and career opportunities for all workers;
6. Promoting the growth of the ecosystems of cooperative, unionized, and other endeavors led by marginalized communities in Rhode Island's cannabis economy and beyond.
7. Providing high-quality and safe cannabis to our community.

Article III – Mondragon Principles of Governance

1. **Vision** – The vision of the Cooperative is a worker-owned recreational cannabis dispensary based on the Mondragon-USW Union Worker Template. The Cooperative is designed to promote social and racial equity for BIPOC, formerly-incarcerated, and LGBTQ+ communities in Rhode Island's cannabis economy by establishing a financially-sustainable, community-based, and worker-owned space for recreational cannabis retail in Providence.

2. **Basic Principles and Values of Mondragon-** The Basic Principles of Mondragon include and add to the Universal Cooperative Principles updated by the International Co-operative Alliance. The following are the ten principles of Mondragon which form the basis of the principles of this Cooperative.

1) **Open Admission:** The Mondragon cooperative experience is open to all people who accept the Basic Principles and can prove themselves professionally capable of doing the jobs we are able to create. Therefore there is no discrimination of any type for religious, political, ethnic or sexual reasons.

2) **Democratic Organization:** This principle represents the basic equality of workerowners, the corresponding rights to know the details of the Cooperative business,

and to have a voice in its governance. These principles and corresponding rights imply acceptance of a democratically organized company based on the sovereignty of the General Assembly, electing governing bodies and collaborating with managerial bodies. 3) **Sovereignty of Labor:** Labor is the principal element that transforms nature, society and human beings. Full sovereignty is attached to labor, the wealth created is distributed in terms of the labor provided. There is a will to extend the job options available to all members of society. To the best of its ability, the Cooperative shall strive to create and train managers within the ranks of existing worker-owners.

4) **Instrumental and Subordinate Nature of Capital:** Capital is considered to be an instrument subordinate to labor while also necessary for business development. Creditors are entitled to fair, adequate, and limited compensation that is not directly related to the profits generated. Creditors must be willing to be subordinate to the continuity and development of the cooperative. Full sovereignty is attached to labor, the wealth created is distributed in terms of the labor provided. There is a will to extend the job options available to all members of society.

5) **Participatory Management:** Progressive development of self-management and consequently of the participation of co-op members in management of the business. This requires the development of appropriate participatory mechanisms, transparency of information, inquiry and negotiation in decision-making, the application of training plans, and internal promotion.

6) **Wage Solidarity:** Wages of cooperative employees are based on a solidarity model, emphasizing fairness and equity. Wages of the highest paid worker do not exceed eight times the wage of the lowest paid worker.

7) **Inter-cooperation:** As a concrete application of solidarity and to promote business effectiveness, individual cooperatives cooperate with each other and with cooperative movements nationally and internationally.

8) **Social Transformation:** A willingness to be in solidarity with other people for social transformation, by supporting social and economic development that leads to a freer, fairer and more caring society.

9) **Universality/Solidarity:** United with all people we work for economic democracy with the following objectives: Peace, Justice, and Development, which are goals of International Cooperativism.

10) **Education:** In order to promote the establishment of the aforementioned principles, it is essential to dedicate human and economic resources to cooperative and

professional education, and to building the next generation of co-op worker owners through youth education.

Article IV – Membership

1. **Membership Class:** The Cooperative shall have one class of membership, Worker Members (“Member” or “Members”), with the designation, qualifications, requirements, methods of acceptance and incidents of the class set forth below. A person seeking to become a Member shall be considered a “Prospective Member” until they have fulfilled the membership requirements and have been formally admitted as a member.
2. **Founding Members:** There shall be Founding Members of the Cooperative who hold the same rights and responsibilities as all other Members. These Founding Members are listed in Appendix A. These individuals shall:
 - Have the right to ratify these Bylaws;
 - Have the right to elect the first Board of Directors;
 - Become full voting members upon ratification of these Bylaws.
3. **Worker Member Eligibility:** Any employee of the Cooperative shall be eligible for membership as a Worker Member if that person is employed by the Cooperative, whether full- or part-time, for a period of 12 months (“Candidacy Period”)– with exceptions permissible in the period prior to the Cooperative becoming operational– prior to becoming a Member, and if they complete a training course as defined by the cooperative, and upon:
 - Signing a membership agreement with the Cooperative affirming: ● Their commitment to the Cooperative’s purpose and principles, and ● That they meet the membership qualifications.
 - Within a 12 month period of being elected to the membership, payment of a membership fee of [REDACTED] which will be the Initial Capital Contribution. If a member is unable to pay the membership fee in full within 12 months of being elected to the membership, they will have the opportunity to request an extension from the Board. Founding members will pay their Initial Capital Contribution within one year of the Cooperative opening.
 - If members wish to pay the Initial Capital Contribution via payroll deductions, they will be placed on a default payment plan on which [REDACTED] of each paycheck is retained by the co-op for Initial Capital Contribution payments.
 - Receiving a copy of these Bylaws.

4. **Acceptance of Members.** The application review and approval process for a Prospective Member is as follows:
- a. The Board of Directors or an empowered hiring committee shall receive the membership application from a Prospective Member and shall submit it to the Members for approval.
 - b. The Members shall then decide by the decision-making process described in Article VI whether to approve the application.
 - c. If the application is not approved, the membership will decide how to proceed regarding that individual's employment at the co-op.
 - d. Upon approval of the application, and meeting the qualifications listed in Article IV Section 3, the applicant shall immediately become a Member.
 - e. The Cooperative may waive the Candidacy Period and renew a former Member's Membership immediately by a 75% vote of all the Members.
5. **Worker Membership and Rights:** Members who been elected to the membership are entitled to all of the rights and privileges of membership, including being eligible to receive patronage dividends, to serve or vote to elect directors, to vote on changes to the Bylaws that impact the cooperative nature of the cooperative or the Worker Member class, and on key business and financial decisions, upon their election to the membership, regardless of whether or not their Initial Capital Contribution has been paid in full.
- The Worker Membership share of this cooperative may be purchased, owned, and/or held only by Worker Owners of the Cooperative. Each Member may own no more than one Membership Share, which will entitle its holder to one vote in any meeting of the Members.
6. **Preferred Shares.** The Cooperative has a class of preferred stock (hereinafter "Preferred Shares"), and holders of Preferred Shares are designated as "Preferred Shareholders." The Cooperative can sell Preferred 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. Preferred Shares shall be nonvoting shares, except as provided by Rhode Island law.
7. **Share Certificates** 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 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 Cooperative 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.

8. **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 transfer to the Cooperative.

Article V – Termination of Membership

1. Resignation of a Member.

- a. Every Member has the right to resign from the Cooperative.
- b. When a Member resigns from the Cooperative their Membership will be terminated.
- c. To resign from the Cooperative, a Member must provide the Secretary of the Cooperative with a written notice of resignation. The resignation shall become effective immediately without any action on the part of the Cooperative. The individual who resigned from the Cooperative will have an opportunity to reapply for Membership.
- d. If a Member resigns, they are still responsible for any charges, dues, or other obligations that the Member owes to the Cooperative. The Cooperative shall still have the right to enforce any such obligation or obtain damages for its breach.

2. Death of a Member. A Membership shall immediately terminate upon the death of a Member.

3. Expulsion of a Member. No Member may be expelled or suspended except according to procedures satisfying the requirements of this section:

- a. A Member may, for any lawful reason, be expelled from the Cooperative by a vote of two-thirds or greater of the Members at a duly called meeting at which a quorum is present.
- b. Proposals to expel a Member shall originate with the Board. Any member may talk with a Board Member to ask that such a proposal be made by the Board.
- c. Should a Member propose to the Board that the expulsion of a Member, it shall be confidentially to a Board Member. The Board will investigate and recommend action to the members, and provide members any information deemed legally appropriate. Only after such Board investigation and recommendation to the members, the members shall take a vote that is binding.

- d. The Member must be given 15 days' prior notice of the expulsion, suspension, or termination, and the reasons for that expulsion, suspension, or termination. They may also be asked to remain off premises during that time.
- e. The Member shall have an opportunity to be heard, orally or in writing, not less than five days before the membership vote is held which would result in the expulsion of the member.
- f. Any notice required under this section may be given by any method reasonably calculated to provide actual notice. Any notice given by mail must be given by firstclass or registered mail sent to the last address of the Member shown on the Cooperative's records.
- g. A Member who is expelled or suspended shall be liable for any charges, dues, or other obligations incurred before the expulsion, suspension, or termination.
- h. The Cooperative may direct a Member whose expulsion is being considered to refrain from conducting business as a Member until the expulsion decision is made, provided the Cooperative pays the Member their average weekly wage or compensation – calculated based on the three months preceding the date of the notice given pursuant to this section – until the expulsion decision is made. The Cooperative may also direct a Member whose expulsion is being considered to stay away from the Cooperative's places of business except as necessary to exercise their rights under law.

Article VI – Member Meetings

1. **Required Member Votes.** The following acts require a vote of the Members:
 - a. Acceptance of Members;
 - b. Expulsion of Members;
 - c. Election of Directors;
 - d. Removal of Member Directors;
 - e. Appointment of Advisory Board Members; and
 - f. Bylaw changes that would:
 - i. Materially and adversely affect the rights or obligations of Members as to voting, dissolution, redemption, transfer, distributions, patronage distributions, allocations, patronage, dividends, property rights, or rights to repayment of contributed capital;
 - ii. Increase or decrease the number of Members authorized in total or for any class;
 - iii. Effect an exchange, reclassification or cancellation of all or part of the Memberships; iv. Authorize a new class of cooperative shares;

- v. Specify or change the maximum or minimum number of Directors or change from a fixed number to a variable number of Directors;
- vi. Change the regularly-scheduled meeting time of any meeting attended by the full membership, including the General Assembly;
- vii. Increase the terms of Directors; and
- viii. Increase quorum for meetings.

2. Member Voting.

- a. Each Member will have one vote on each matter submitted for a vote.
- b. Cumulative voting shall not be permitted for any purpose.
- c. Proxy voting shall not be permitted for any purpose.
- d. A Member may cast an absentee vote on any matter to be acted upon by the Members, if an absentee vote has been authorized and provided by the Board.

3. Annual Members Meeting.

- a. The General Assembly Meeting shall be held on the first Thursday in November at 7:00 pm at the Cooperative's main office, or as determined by the Board of Directors, so long as notice is provided to all Members in a manner consistent with then-existing business communications (e.g., email, Slack), as well as physically posted at PVD Flowers Cooperative. This meeting must be attended in person unless otherwise agreed upon by the members, e.g., allow electronic participation. Before the cooperative is operational, any special elections will be held on a schedule deemed appropriate by the membership.
- b. At this meeting, the Members shall elect all of the Members to the Board. The Members shall also elect Officers and conduct any other proper business.
- c. If the meeting falls on a holiday it should be held at the same time/place the following business day.

4. Special Member Meetings.

- a. Special meetings of the Members for any lawful purpose may be called by the Board, President, Secretary, or by at least 25% of the Members, except with the purpose of expelling a Member.
- b. The procedure for calling a special Members meeting shall be as follows:
 - i. The person(s) requesting the special meeting shall submit a written request to the Cooperative addressed to the attention of the President or Secretary; ii. Within 20 days after receipt, the President or Secretary shall cause notice to be given to the Members entitled to vote that a meeting will be held at a time fixed by the Board not less than 14 days before nor more than 90 days after the receipt of the request.

5. **Regular Team Meetings.** Members and employees of the Cooperative are expected to attend and actively participate in regularly scheduled meetings, to coordinate ongoing work of the Cooperative.
6. **Notices.** A written notice of each Annual Meeting and Special meeting shall be delivered to each Member in a manner determined by the Board of Directors, as well as physically posting the notice at PVD Flowers Cooperative not less than ten (10) days prior to the date of the meeting. Notice may be sent by personal delivery, mail, telephone facsimile, or by e-mail or other means of electronic transmission that reasonably assures actual delivery of the notice. No final action shall be taken at any special meeting on any matter not specified in the notice.
7. **Member Quorum.** A quorum necessary for any action requiring a general member vote shall be at least a majority of existing Members participating in person or by absentee vote. The quorum shall be established by a registration of the Voting Members present or otherwise participating in the meeting or action without a meeting.

Article VII – Decision-Making Process

1. **Modified Consensus Decision-Making Process.** The Cooperative notes that consensusbased decision-making is consistent with cooperative principles. Wherever possible, matters concerning the Cooperative will be discussed with the goal of reaching consensus.
 - a. If consensus cannot be reached, Members will vote on whether the issue must be decided at the current meeting or can be tabled for future discussion.
 - b. If a simple majority of the quorum believe that an immediate decision is needed, voting will be held on proposals regarding the issue.
 - c. The proposals can then be carried by a simple majority of a quorum vote, except as otherwise provided in these bylaws.

Article VIII – Board of Directors

1. **Selection and Composition of the Board of Directors.** The Regular Board of Directors shall be composed of at least five (5) Directors and selected to represent the interests of the Members. A majority of Directors on the Board must be cooperative Members. Board members shall be elected by the membership.

2. **Advisory Board:** The Board may also appoint advisors to an Advisory Board that are relevant non-Member stakeholders or experts with the approval of the members via a vote. The advisors do not have the rights or responsibilities of the Directors.
3. **Terms of Directors:** The term of office of the Directors shall be 3 years. Notwithstanding, a person whose Membership is terminated shall immediately cease to be a Director. However, in order to initiate staggered terms, the first Board Directors shall have the following terms: one Member Director (1 year); one Member Director and one Member or Non-Member Director (2 years); and one Member Director and Member or Non-Member Director (3 years).
4. **General Powers of the Board.** The Board of Directors shall set the vision and hire and oversee the General Manager. The General Manager shall give consistent updates on the day-to-day operations of the business. In daily practice, there is a wide delegation of powers, hence the importance of electing the Board of Directors.

The Board shall manage and direct the business of the Cooperative with full power to engage in any lawful act unless otherwise limited by these Bylaws. The Board is responsible for ensuring that PVD Flowers Cooperative, as a cooperative corporation, is acting in accordance with the public trust and any laws that govern cooperative corporations. Other responsibilities include, but are not limited to:

- Setting and overseeing the execution of a strategic plan,
 - Ensuring fiscal responsibility,
 - Maintaining long-term viability,
 - Generating new ideas and directions, and
 - Maintaining connections with external persons, organizations, agencies, and any other bodies necessary to the development and function of the Cooperative.
5. **Board Meetings.** The Board shall meet regularly at such time and place as the Board determines. Special meetings of the Board may be called by the President or any two (2) Directors. All meetings shall be held on such notice as the Board prescribes; provided, however, that any business may be transacted at any meeting without specification of such business in the notice of the meeting. The Union Committee shall be entitled to have its chair or other representatives receive the same meeting notice as board members and attend meetings of the Board and present reports to the Board at reasonably frequent intervals.
 6. **Board Quorum; Board Voting.** A quorum necessary for transaction of business at any meeting of the Board shall be the majority of Directors. All matters determined by the

Board shall require a supporting vote from a majority of a quorum of the Directors present, except where a greater vote is required by law or these bylaws.

7. **Removal of Directors:** Any Director may be removed from office with or without cause by a vote of not less than 2/3 of a quorum of Members. Any Director who is not a voting Member of the cooperative may also be removed from office with or without cause by a majority vote of the other Directors.
8. **Replacement of Directors:** In the event that a Board seat becomes vacant in the middle of a term, the seat shall be replaced by the membership in accordance with Article VII, Section 2 of these Bylaws to serve for the remainder of the term which they are filling. If such resolution does not occur within 30 days of the seat becoming vacant, the majority of the Board may appoint a temporary substitute to fill in for the remainder of the term.
9. **Director Fees and Expenses.** The Directors shall be reimbursed for their reasonable expenses incurred when engaged in the business of the Cooperative.
10. **Faithful Performance.** The Board may require each officer, agent, and employee having control or custody of any of the Cooperative's funds or property to give bond or be insured for faithful performance and the cost shall be borne by the Cooperative.
11. **Examination of Financial Statements.** The Board shall have the records and financial statements of the Cooperative audited or reviewed by an independent certified public accountant on a schedule determined by the Board, but no less often than every 3 years, and such examination shall be made to the Members at or before the next annual meeting.
12. **Borrowings.** The Board shall have the power to authorize the borrowing of money by the Cooperative and encumbrance of the Cooperative's assets as security for repayment of the amounts borrowed. The Board may authorize a guarantee of another person's financial obligation by supermajority, if such guarantee will serve a business purpose of the Cooperative.
13. **Indemnification and Director Liability:** No Director of the Cooperative shall be personally liable to the Cooperative or its Members for monetary damages for breach of fiduciary duty as Director, except for liability:
 - For breach of the Director's duty of loyalty to the Cooperative or its Members;
 - For acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; or
 - For a transaction from which the Director derived an improper personal benefit.

The Cooperative will indemnify a Director or Officer in good standing for all reasonable expenses incurred in a legal proceeding due to her, his, or their position on the Board, except if the Director is shown to have failed in their responsibility to oversee the filing of tax returns which results in Involuntary Dissolution.

The Cooperative is authorized to purchase and maintain liability insurance insuring against any liability which may be asserted against any person serving as an Officer or Director of the Cooperative with respect to actions in any such capacity, whether or not the Cooperative would have the power to indemnify the person against that liability.

14. **Conflict of Interest:** It shall be the duty of all Board Directors to make prompt and full disclosure to the Board of any personal, professional, or financial conflict of interest in a matter under discussion.

- A Board Member shall not participate in any vote on any matter in which the Director has a conflict of interest as defined in these Bylaws or by the Board.
- Directors will annually sign and follow the Board's conflict of interest policy, as it may be modified by the Board from time to time.

Article IX- Officers of the Board

The Board shall appoint a President, and may appoint a person, or persons, to serve as VicePresident, Secretary and Treasurer, as it determines necessary. The Board may terminate officer appointments at its discretion. Officers should be either a Voting Member and/or a member of the Board.

1. **President.** The President shall: 1) conduct the business of the Board, including facilitating Board meetings, directing Board votes, setting meeting agendas, and performing such other duties as determined by the Board.
2. **Secretary.** The Secretary shall: 1) Keep a record of each meeting of the Members and of the Board; 2) Give notices as required by law; 3) Perform other duties and have such powers as the Board requires or delegates.
3. **Treasurer.** The Treasurer shall: 1) Supervise the safekeeping of all funds and property of the Cooperative; 2) Supervise the records of all financial transactions of the Cooperative; 3) Perform other duties and have such powers as the Board requires or delegates.

Article X – Union Committee

1. **Unions as Partners for Success.** It is acknowledged by the Cooperative that labor unions have been critical partners in the founding of PVD Flowers Cooperative. The Cooperative notes that collective bargaining is a productive and democratic method of setting terms and conditions of employment, and union representation can be a tool to promote principles of democracy and solidarity.
2. **Union Neutrality.** In accordance with US Law, employees of the cooperative have a right to participate or refrain from participating in protected concerted activity or union activity. The Board of Directors and all supervisory employees of the Cooperative shall remain neutral on the question of whether non-supervisory employees are represented for purposes of collective bargaining by a labor union.
3. **Role of Union Committee.** The role of the Union Committee shall be to represent the interests of the non-managerial employees as workers, and to provide non-managerial employees with a means to actively participate in the management of the Cooperative's business activities. The Union Committee shall meet at regular intervals to provide those non-managerial employees who are not Directors on the Board with an opportunity to provide their input into the Cooperative's decision-making process and an opportunity to express their concerns (if any) about the affairs of the Cooperative, including, but not limited to:
 - a. Working conditions;
 - b. Terms and conditions of employment (to the extent such terms of employment are not governed by provisions of a collective bargaining agreement);
 - c. The manner in which the Cooperative is conducting its business on a day-to-day basis; and
 - d. Changes or potential changes in the business and business method.

Article XI – Financial Provisions

1. **Internal Capital Accounts.** The Cooperative 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 Worker-Owners, and to determine the redemption value of Worker-Owner Shares and Written Notices of Allocation as herein defined.
2. **Individual Capital Accounts.** The Cooperative shall maintain for each Worker Member an Individual Capital Account that reflects the value of the Member's relative equity in the Cooperative.
 - a. 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.
- b. 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.
3. **Retained Earnings Account.** The cooperative shall maintain an unallocated retained earnings account (hereinafter, "Retained Earnings Account") that reflects the portion of net worth not allocated to Individual Capital Accounts.
- a. 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, and (b) any gifts or grants to the cooperative, unless otherwise allocated to Individual Accounts.
- b. The Retained Earnings Account balance is decreased by any losses allocated to the Retained Earnings Account.
- c. The Cooperative shall maintain a Retained Earnings Account balance with reference to a target amount for business purposes, in accordance with this Article.
4. **Allocation of Net Income.** The positive or negative Accounting Net Income of the Cooperative 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. Accounting Net Income - the book net income for the fiscal year computed in accordance with Generally Accepted Accounting Principles (GAAP).
5. **Patronage.** Patronage is determined by the total number of hours worked for the cooperative by Members during the fiscal year.
- a. Patronage Income – the portion of Accounting Net Income resulting from the Member Patronage and is calculated by multiplying the Accounting Net Income (minus any Ancillary Income) by the ratio of Member Patronage to Patronage.
- b. Non-member Patronage Income – the portion of Accounting Net Income resulting from the Patronage of non-members.
- c. Ancillary Income – the portion of Accounting Net Income resulting from transactions that do not facilitate the primary business of the cooperative and do not result from Member Patronage.
6. **Patronage Dividend.** 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.

7. **Written Notice of Allocation.** The certificate issued to Members specifying the amount, if any, of the Patronage Dividend allocated to the Member and retained by the Cooperative.
8. **Patronage Allocations.** The goal of the Cooperative is to put job creation, long term growth of the Cooperative, job security and payment support in the event of unemployment, above maximizing personal profit sharing. The Cooperative operates on a cooperative basis and allocates earnings and losses to Members, which shall be paid to membership in the form of a Patronage Dividend.
9. **Direct Patronage Distribution.** Of the membership patronage dividend, an amount to be determined by the Board of Directors shall be directly distributed in the form of product discounts, cash, or check. The Cooperative has an obligation to pay at least 20% of qualified patronage dividends in cash to members to enable them to pay taxes on their Qualified Notices of Patronage Dividend. By becoming a Member of the Cooperative, each Member shall be deemed to have consented to include in their taxable income the amount of any Qualified Written Notices of Allocation and to pay tax thereon in accordance with Subchapter T of the Internal Revenue Code and applicable Regulations.
10. **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 Nonmember Patronage Income, and (2) if necessary for business purposes, from Patronage Net Income.
11. **Losses.** If the cooperative 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, except for those allocated to the Retained Earnings account, as stated in Article XI, Section C (3) above.
12. **Capital Distribution to Members.** Membership Shares and Written Notices of Allocation shall be redeemed by the cooperative 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 Cooperative in accordance with their terms and procedures as determined by the Board of Directors and the requirements of sub-chapter T of the Internal Revenue Code.

- 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 cooperative 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 cooperative for no consideration.
 - iii. Written Notices of Allocation, if any, shall be redeemed in accordance with Article XI, Section (12)a.
- 13. **Dissolution Distributions.** Upon liquidation, dissolution, or sale of all the assets of the cooperative, any assets left after payment of all debts and Individual Capital Account balances shall be distributed to all persons who were Members during the immediately preceding ten (10) years, or to 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 XII – Miscellaneous Provisions

- 1. **Indemnification.** The Cooperative shall indemnify and hold harmless each person who serves or has served in the past as an Officer or Director of the Cooperative, or in any capacity with respect to an employee benefit plan of the Cooperative, against all liabilities and expenses incurred by them in connection with the defense or disposition of any action, suit, or other proceeding (whether civil or criminal) in which they 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 they shall have been adjudicated not to have acted in good faith in the reasonable belief that their action was in the best interests of the Cooperative, or with respect to any matter as to which they shall agree or be ordered by any court of competent jurisdiction to make payment to the Cooperative. 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 Cooperative 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.
3. **Employee Code of Conduct.** By becoming a worker-owner, an individual accepts the Code of Conduct and Operating Rules of PVD Flowers Cooperative, which includes hard, thoughtful work, participation in democratic structures, solidarity and respect of fellow employees and seeking in cooperation to make the cooperative an efficient, profitable enterprise. Solidarity requires direct communication, open mindedness to the opinions of others, and respect for others even if they vote differently on a given issue. Solidarity is impossible if an atmosphere of racism, classism, sexism, homophobia, sexual harassment, or any other type of violence prevails. Solidarity is impossible in the context of PVD Flowers Cooperative unless we do our jobs diligently, study hard to make the coop innovative, and in a good natured, honest way, conduct the nature of the Cooperative. Openness toward training and education is absolutely essential for the co-op to function. Careful study of the documents of the Cooperative, the bylaws, and the business practices and production practices are a requirement for each Worker-Owner and those employees who aspire to be Worker-Owners. Finally, an attitude of friendly, constructive criticism and self-criticism without malice is absolutely essential.
4. **Amendments to By-laws.** The Bylaws of the Cooperative may be altered, rescinded or amended by 75% of the Members, except as otherwise provided for within the bylaws. A majority (51%) of members or 75% of the directors can propose an amendment to the bylaws. No changes to the Bylaws shall be made that change Article IX except by unanimous vote of the Board.
5. **Records and Annual Reports**
 - a. All members have the right to review the most recent financial reports from the Board upon request. All members commit that the right to review these financials includes the responsibility to keep all the information in them confidential and not to share that information outside of the membership. The Board shall determine to whom other than Members, any of this information is disclosed.
 - b. The annual report shall be prepared no later than 120 days after the close of the Cooperative's fiscal year and shall be distributed to Members at or before their next meeting.
 - c. The annual report shall contain in appropriate detail:
 - i. A balance sheet as of the end of the fiscal year;
 - ii. An income statement;
 - iii. A cash flow statement of the fiscal year;

- iv. A statement of where the names and addresses of current Members are located; and
- v. An annual statement of transactions and indemnifications to “interested persons” as defined by law.
- d. The annual report shall be accompanied by any pertinent report by independent accountants.
- e. If there is no such report from an independent accountant, an authorized Officer of the Cooperative shall certify that the annual report was prepared from the books and records of the Cooperative, without audit.

Appendix

1. Appendix A: Founding Members

- | | | |
|------------------|--|-------------|
| ● Julio Vasquez | <div>Signed by:
<u>Julio Vasquez</u>
<small>A2914C4788E4C2</small></div> | (Signature) |
| ● Khiry Chivers | <div>Signed by:
<u>Khiry Chivers</u>
<small>121118128C44D4</small></div> | (Signature) |
| ● Elliot Hardy | <div>Signed by:
<u>Elliot Hardy III</u>
<small>154AB0C5C819436</small></div> | (Signature) |
| ● Sarah Buller | <div>Signed by:
<u>Sarah Buller</u>
<small>0881743236A6A84</small></div> | (Signature) |
| ● Emanuell Smith | <div>DocuSigned by:
<u>Emanuell Smith</u>
<small>A215FFE5E63E498</small></div> | (Signature) |

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AUR FORM 2: Amendment to Bylaws

PVD Flowers Cooperative

**CONSENT OF THE MEMBERS OF
PVD Flowers Cooperative**

The undersigned, being all of the members of **PVD Flowers Cooperative** (the “Cooperative”), a Rhode Island workers’ cooperative, acting in accordance with Rhode Island General Laws Section 7-6.2-7 under the Workers’ Cooperative Law and Article XII(4) of the Cooperative’s bylaws (the “Bylaws”), the Members *unanimously* agree to amend the bylaws of the Cooperative, such action to have the same force and effect as a unanimous vote of the Members at a meeting duly called and held:

WHEREAS, the Members wish to establish a clear profit sharing (“Profit Sharing”) structure for Members and holders of preferred shares of the Cooperative (preferred shares of the Cooperative referred to herein as “Preferred Shares” and the holders of said shares referred to as “Preferred Shareholders”);

WHEREAS, the Members wish to clarify the powers of the Board of Directors (“Board”) in how profits are determined for the purposes of the Profit Sharing;

WHEREAS, the Members wish to clarify additional rights and obligations of holders of Common Shares and Preferred Shares;

WHEREAS, the Members wish to ensure that Preferred Shareholders first receive a return of their paid in capital, in recognition of the contribution of the Preferred Shareholders prior to the Cooperative generating revenue;

WHEREAS, the Members wish to provide for flexibility in negotiating agreements with Non-Member Preferred Shareholders;

WHEREAS, the Members wish to establish clear rights of the Board to divest Preferred Shares held by Members which were not paid for at fair market value in order to achieve the legitimate business objectives of the Cooperative; and

WHEREAS, the Members wish that the majority of the net profit of the Cooperative benefits the Members in the form of patronage.

In consideration of the above, the Members unanimously agree as follows:

VOTED: The attached Restated First Amendment to the Bylaws are hereby adopted, and fully replace and supplant the previously adopted First Amendment to the Bylaws.


VOTED: The Articles of Organization of the Cooperative shall be amended to reflect the terms of this Restated First Amendment relative to the Profit Sharing, patronage of the Members, and any other information as required under Rhode Island law.

VOTED: The Bylaws and the Restated First Amendment to the Bylaws shall be provided to any prospective Preferred Shareholder to clearly communicate the rights and obligations of all shareholders.

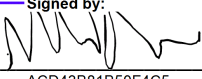
VOTED: The Bylaws and the Restated First Amendment to the Bylaws shall be provided as a part of the Cooperative's application to the Rhode Island Cannabis Control Commission as the profit sharing terms of the Cooperative.

The undersigned direct that this Consent shall be effective as of the first date on which it has been executed by all Members and delivered to the Cooperative. The undersigned further directs that this Consent shall be filed in the minute book of the Cooperative with the minutes. This written consent may be executed in one or more counterparts.


Executed under seal:

Signed by:

B96CE4E28B8948F...
Printed Name:

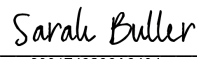
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Date: 12/17/2025

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Date: 12/16/2025

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Date: 12/17/2025

RESTATED FIRST AMENDMENT TO BYLAWS

OF

PVD Flowers Cooperative

The bylaws (“the Bylaws”) of **PVD Flowers Cooperative** (the “Cooperative”), are hereby amended as follows by this Restated First Amendment to the Bylaws, revoking the prior First Amendment:

1. Common Stock / Membership Shares.

(a) Each Member of the Cooperative shall hold one (1) share of Common Stock, which shall constitute that Member’s “Membership Share.”

(b) Common Stock / Membership Shares are the sole class of voting stock, except where otherwise required by Rhode Island law.

(c) Only worker-owner Members may hold a Membership Share, and no Member may hold more than one (1) Membership Share.

2. Profit Sharing Between Classes of Stock.

The Net Profits of the Cooperative shall be allocated as follows:

(a) Fifty-One Percent (51%) to the holders of Common Stock, to be distributed strictly in accordance with the patronage allocation and distribution rules contained elsewhere in these Bylaws (“Patronage Distributions”).

(b) Forty-Nine Percent (49%) to the holders of Preferred Shares (such shareholders referred to herein as “Preferred Shareholders” and distributions of profits to the Preferred Shareholders referred to herein as “Preferred Share Distributions”), to be distributed pro rata based on the total number of issued and outstanding Preferred Shares held by Preferred Shareholders.

3. Priority Return of Capital to Preferred Shareholders.

Prior to any allocation or distribution of Net Profits to Members or Preferred Shareholders who have not contributed Paid-In Capital, the Cooperative shall make distributions to Preferred Shareholders in an amount equal to such Preferred Shareholder’s Paid-In Capital, until each Preferred Shareholder has received cumulative distributions equal to one hundred percent (100%) of such Preferred Shareholder’s Paid-In Capital. Distributions made pursuant to this Section shall constitute a return of capital and not an allocation or distribution of Net Profits. No Preferred Shareholder shall be entitled to receive distributions under this Section in excess of its Paid-In Capital. Distributions pursuant to these Bylaws may be made from any funds of the Cooperative legally available for distribution, including operating cash flow, regardless of the accounting characterization of such funds. No allocation or distribution of Net Profits shall be made to any Member or Preferred Shareholder until all Preferred Shareholders who have

contributed Paid-In Capital have received cumulative distributions equal to one hundred percent (100%) of their respective Paid-In Capital in accordance with this Section. All payments of Preferred Shareholder's Paid-In Capital shall be made pro rata to each Preferred Shareholder who has contributed Paid-In Capital. After all Preferred Shareholders have received distributions equal to their respective Paid-In Capital pursuant to the Priority Return of Capital provisions above, all Net Profits shall thereafter be allocated and distributed in accordance with the Cooperative's standard Net Profit allocation provisions as set forth in these Bylaws.

The Board may approve investor-specific return-of-capital terms for an individual Preferred Shareholder, including priority, timing, or minimum payment provisions, provided that such terms are set forth in the applicable Stock Purchase Agreement and apply solely to such Preferred Shareholder. Any such investor-specific terms shall be interpreted as supplementing, and not generally amending, this Section. Each Preferred Shareholder acknowledges that the Board may approve Stock Purchase Agreements granting certain Preferred Shareholders priority or enhanced return-of-capital rights, and that such rights may result in such Preferred Shareholders receiving return-of-capital distributions prior to, or in greater amounts than, other Preferred Shareholders.

4. Issuance of Additional Preferred Shares; Anti-Dilution.

(a) The Board of Directors of the Cooperative may issue additional Preferred Shares only to the extent authorized but unissued, as permitted under the Cooperative's Articles of Incorporation.

(b) No issuance of new Preferred Shares may dilute the economic or distribution rights of existing Preferred Shareholders without the affirmative written consent of the holders of a majority of all issued and outstanding Preferred Shares.

(c) All Preferred Share Distributions shall remain strictly pro rata based on the number of issued and outstanding Preferred Shares at the time of any distribution.

5. Voting Rights of Preferred Shareholders.

(a) Except as provided in subsection (b), holders of Preferred Shares shall have no voting rights.

(b) Preferred Shareholders shall have voting rights only to the limited extent required by Rhode Island law, including, without limitation, when a proposed amendment to these bylaws or action of the Board of Directors would adversely affect the rights or preferences of Preferred Shareholders, pursuant to RIGL § 7-1.2-904.

6. Fiduciary Duties.

(a) The Board of Directors owes fiduciary duties of care, loyalty, and good faith to the Cooperative and to all classes of shareholders, including Preferred Shareholders, to the full extent required under Rhode Island law.

(b) Members, in their capacity as holders of voting Common Stock, shall likewise exercise their voting authority in a manner consistent with applicable fiduciary obligations under Rhode Island law.

7. Definition of Net Profits.

For purposes of these Bylaws, “Net Profits” means the Cooperative’s gross revenue minus the following:

- (a) all operating costs and ordinary business expenses;
- (b) a reasonable reserve as determined by the Board of Directors of the Cooperative;
- (c) taxes or estimated taxes as reasonably determined by the Board of Directors of the Cooperative;
- (d) payments required under any contracts or agreements of the Cooperative;
- (e) any service-based profit share, revenue share, or consultant share payments;
- (f) all debt service obligations, including principal and interest; and
- (g) any other standard, customary, necessary, or GAAP-permitted business expenses.

8. Members Right to Re-Purchase Preferred Shares.

Upon the fifth (5) year anniversary of the purchase of any Preferred Shares (excluding Non-FMV Preferred Shares, as defined in Section 9), the Cooperative shall have the right to repurchase some or all of the Preferred Shares held by that Preferred Shareholder for fair market value. The re-purchased Preferred Shares will be paid for by the Cooperative, and then distributed equally to the Members of the Cooperative at the closing of the repurchase. Fair market value will be determined by a neutral third party appraiser. Should the Cooperative and Preferred Shareholder disagree on the fair market value, the Cooperative and the Preferred Shareholder shall each obtain their own neutral third party appraisal and the value shall be the average of the three appraisals.

The Board is authorized to negotiate terms with Preferred Shareholders which are different from the above re-purchase rights. Should the Board elect to do so, the terms of the pre-purchase rights contained in the individual Preferred Shareholder’s stock purchase agreement shall supplant the above re-purchase right and shall control the re-purchase rights of the Cooperative as to that Preferred Shareholder.

9. Member Holding of Preferred Shares Without Fair Market Value Consideration Paid

The Cooperative may, from time to time, issue Preferred Shares to Members without the payment of monetary consideration or at less than fair market value (such shares, “Non-FMV Preferred Shares”). Non-FMV Preferred Shares are issued subject to the terms and conditions set forth in this Section. The Board may vote to divest (“Member Preferred Share Divestment”) Members of Non-FMV Preferred Shares in order to bring in additional Non-Member Preferred Shareholders. Any Member Preferred Share Divestment approved by the Board of Directors pursuant to this Section shall be undertaken solely for a bona fide business purpose of the Cooperative, including, without limitation, capital formation, financing transactions, regulatory compliance, preservation of worker control, or the long-term financial sustainability of the

Cooperative. In approving any such divestment, the Board shall act in good faith and in a manner the Board reasonably believes to be in the best interests of the Cooperative as a whole.

The Members hereby ratify all Preferred Shares previously issued to Members without the payment of monetary consideration or at less than fair market value. Effective as of the adoption date of this Amendment (the “Effective Date”), all such Preferred Shares, whether previously issued or issued after this First Restated Amendment, are hereby designated as Non-FMV Preferred Shares for purposes of this Section and shall be held subject to the terms, conditions, limitations, divestment rights, and reversion provisions set forth herein, as amended. Each Member holding Non-FMV Preferred Shares expressly consents to such designation and agrees that any divestment, reallocation, or reversion of such Non-FMV Preferred Shares occurring on or after the Effective Date shall constitute the enforcement of an agreed-upon condition of continued ownership and not a redemption, repurchase, forfeiture, or taking of property.

Should the Board vote to enact a Member Preferred Share Divestment, such divestment shall be done pro rata among Members holding Non-FMV Preferred Shares and shall not divest any one Member disproportionately. In the event of a Member Preferred Share Divestment, no compensation or consideration shall be owed to the Member holding the Non-FMV Preferred Shares in connection with such divestment. In addition, should any Member holding Non-FMV Preferred Shares terminate their status as a Member of the Cooperative, any Non-FMV Preferred Shares held by such former Member shall automatically revert to the Cooperative, and the Board may determine whether to allocate such Preferred Shares to the remaining Members or to issue or transfer such Preferred Shares to a third party. This provision shall not apply to any Member or Non-Member Preferred Shareholder who paid monetary consideration for their Preferred Shares.

10. Board Voting Structure and Compliance Requirements.

The Board of Directors (“BOD”) shall allocate voting power among Directors based on designated voting percentages rather than a one-director-one-vote system. Worker-owner Directors shall hold equal voting percentages to each other unless the worker-owner members vote to adopt a different allocation. Non-worker-owner Directors shall never collectively hold a majority of the Board vote, and their aggregate voting percentage shall not exceed [REDACTED]. Certain non-worker-owner Directors may be assigned more limited voting authority capped at [REDACTED] of the total Board vote (“Restricted Board Seats”). Any Director who directly or indirectly holds any ownership or control interest in another Rhode Island cannabis license shall automatically occupy a Restricted Board Seat and shall be limited to a maximum of [REDACTED] of the Board vote. If a Preferred Shareholder’s stock purchase agreement imposes specific voting limitations—such as a [REDACTED] cap—those contractual restrictions shall govern and be incorporated into the Board’s voting allocations. The BOD can otherwise determine the voting percentage of any non-worker owner

Directors who are not holding Restricted Board Seats, so long as the combined voting interest of all non-worker-owner BOD members never exceeds [REDACTED]

The BOD may remove any Director immediately if their continued service would violate, or reasonably risk violating, any Rhode Island law or regulation, including Rhode Island cannabis laws. Compliance with all applicable legal requirements is paramount. The BOD shall at all times be structured and maintained in a manner that ensures full regulatory compliance with the Rhode Island Cannabis Act and all regulations promulgated thereunder.

10. Interpretation.

In the event of any conflict between this Addendum and any other section of the Bylaws, this Addendum shall govern.

COVER PAGE:

AUR FORM 2: Consent of Investors

PVD Flowers Cooperative

ACTION OF MEMBERS BY UNANIMOUS CONSENT
PVD Flowers Cooperative

The undersigned, being all of the Members and the Board of Directors (“Board”) of PVD Flowers Cooperative (the “Cooperative”), a Rhode Island workers’ cooperative, acting in accordance with Rhode Island General Laws Section 7-6.2-7 under the Workers’ Cooperative Law and Article XII(4) of the Cooperative’s bylaws, as amended (the “Bylaws”), the Members and Board unanimously agree to the following, such action to have the same force and effect as a unanimous vote of the Members and Board at a meeting duly called and held. The undersigned constitute all of the Members of the Cooperative and all of the Directors entitled to vote on the matters set forth herein, and each hereby consents in their respective capacities.

In consideration of the above, the Members unanimously agree as follows:

VOTED: The Cooperative has authorized the following shares:

- (a) [REDACTED] only to be held by Members of the Cooperative in accordance with the Bylaws; and
- (b) [REDACTED] Preferred Stock.

VOTED: The following Members shall each receive 1 (one) share of Common Stock. Pursuant to the Bylaws, as amended, the below Common Stock represents 51% of the Cooperative:

Khiry Chivers
Sarah Buller
Elliot Hardy III
Julio Vasquez
Emanuel Smith

VOTED: The Members hereby ratify, approve, and confirm the issuance by the Cooperative of [REDACTED] of Preferred Stock to investor CCN of RI LLC, representing [REDACTED] of economic interests in net profits of the Cooperative as defined in the Bylaws, but not voting or governance control, subject in all respects to the terms of the Cooperative’s Bylaws, as amended, and the applicable Stock Purchase Agreement(s), which agreements are hereby ratified and approved by the Members and the Board of Directors.

VOTED: The Members hereby approve the issuance and transfer of the remaining Preferred Shares to the Members as “Non-FMV Preferred Shares,” in the respective amounts set forth below, in accordance with and subject to the Cooperative’s Bylaws, including the Restated First Amendment thereto. Each Member acknowledges and agrees that such issuance constitutes

adequate and sufficient consideration for the rescission and termination of any prior stock purchase agreement or similar equity agreement previously entered into between such Member and the Cooperative, and all such prior agreements are hereby mutually rescinded, terminated, and released in their entirety, with no further force or effect. Each Member and the Cooperative hereby irrevocably release and discharge one another from any and all claims, obligations, or liabilities arising under or relating to any such prior agreements, except to the extent expressly preserved in the Bylaws, as amended.

Khiry Chivers [REDACTED]

Sarah Buller [REDACTED]

Elliot Hardy III [REDACTED]

Julio Vasquez [REDACTED]

Emanuel Smith [REDACTED]

VOTED: The Members hereby amend the Cooperative's Bylaws to provide that the Board of Directors shall consist of not fewer than three (3) Directors, and the prior requirement of a minimum of five (5) Directors is hereby repealed, although the Members may elect more than three (3) Directors should the Members decide to do so.

VOTED: The following Members shall comprise the Board of Directors:

Khiry Chivers

Sarah Buller

Elliot Hardy III

Julio Vasquez

Emanuel Smith

VOTED: Acting in their capacity as Directors of the Cooperative, and pursuant to the Cooperative's Bylaws, as amended, the undersigned Directors hereby elect the following individuals to serve as officers of the Cooperative, to hold the offices set forth opposite their respective names, until their successors are duly elected or appointed or until their earlier resignation or removal:

Khiry Chivers, President

Elliot Hardy III, Treasurer

Sarah Buller, Secretary

VOTED: Acting in their capacity as Directors of the Cooperative, and pursuant to the Cooperative's Bylaws, as amended, the undersigned Directors hereby authorize the President of

the Board, Khiry Chivers, to enter into an agreement with PCA Rhode Island LLC on behalf of the Cooperative for consulting services, subleasing real property, and loan(s) to the Cooperative.


VOTED: Counsel, acting on behalf of the Cooperative, shall file any amendments to the Articles of Organization to effectuate the decisions of the Members in this consent.

VOTED: Counsel, acting on behalf of the Cooperative, shall amend the Articles of Organization with the language included in Exhibit A to this consent, consistent with the Bylaws of the Cooperative, as amended.

VOTED: All prior actions taken by Members, Directors, or counsel consistent with these resolutions are hereby ratified and approved.

The undersigned direct that this Consent shall be effective as of the first date on which it has been executed by all Members and Directors and delivered to the Cooperative. The undersigned further directs that this Consent shall be filed in the minute book of the Cooperative with the minutes. This written consent may be executed in one or more counterparts.

Executed under seal:



ID chXSZWyw3Hcu6jZgFdL4RbQY

Date: 12/17/2025

Khiry Chivers
As Member and Director



ID GXmzKWq7QY9dyNNjA27hNzGm

Date: 12/16/2025

Sarah Buller
As Member and Director



ID jJ2KkYXrMox8VV2k52DJTRax

Date: 12/17/2025

Elliot Hardy III
As Member and Director



ID iaquMmEgGCjCC8zHpjHtgmap

Date: 12/17/2025

Julio Vasquez
As Member and Director



ID 1ihQmvQkooZ39o3CBwLyFP4F

Date: 12/16/2025

Emanuel Smith
As Member and Director

EXHIBIT A- AMENDMENT TO THE ARTICLES OF ORGANIZATION

1. The Cooperative is organized as a workers' cooperative pursuant to R.I. Gen. Laws § 7-6.2 and shall be operated on a cooperative basis for the mutual benefit of its worker-owner Members. The Cooperative may engage in any lawful business or activity for which a workers' cooperative may be organized under the laws of the State of Rhode Island, including, without limitation, activities permitted under applicable Rhode Island cannabis laws and regulations, subject at all times to compliance with such laws and regulations.
2. The Cooperative is authorized to issue shares of stock as follows:
 - a. Common Stock (Membership Shares): [REDACTED] of Common Stock, which shall constitute the Cooperative's Membership Shares.
 - b. Preferred Stock: [REDACTED] shares of Preferred Stock.
3. The number of authorized shares of each class is set forth in these Articles of Organization. The consideration for which such shares may be issued shall be determined by the Board of Directors, subject to applicable law.
4. Voting Rights.
 - a. Each issued and outstanding share of Common Stock shall entitle the holder to one (1) vote on all matters submitted to the Members, except as otherwise provided by law.
 - b. Shares of Preferred Stock shall be non-voting, except to the limited extent voting rights are required under the Rhode Island Business Corporation Act, as applicable to workers' cooperatives, including without limitation R.I. Gen. Laws § 7-1.2-904, or other applicable law.
5. The designations, powers, preferences, rights, qualifications, limitations, and restrictions of the Preferred Stock, including, without limitation, rights relating to distributions or allocations of profits, return of capital, redemption or repurchase, transfer restrictions, and protective provisions, shall be as expressly set forth in the Cooperative's bylaws, as adopted and amended by the Members in accordance with applicable law, and in any stock purchase agreement or other written instrument approved by the Board of Directors that is consistent with and subordinate to the bylaws and these Articles of Organization. No such bylaw amendment or written instrument shall be effective to the extent it would materially and adversely alter or change the rights or preferences of Preferred Stock except as permitted by applicable law, including any class approval required under R.I. Gen. Laws § 7-1.2-904.

6. The Cooperative is organized as a workers' cooperative, and accordingly, ownership and voting control of the Cooperative shall at all times remain with holders of Common Stock who are worker-owner Members of the Cooperative; and the rights of holders of Preferred Stock are subordinate to the Cooperative's statutory purpose as a workers' cooperative and to the rights of Members as provided under R.I. Gen. Laws § 7-6.2.
7. The rights and obligations of holders of Common Stock and Preferred Stock shall be further governed by the Cooperative's bylaws and by any agreements approved by the Board of Directors, provided that in the event of any inconsistency, these Articles of Organization shall control.
8. No amendment to these Articles or the bylaws, and no corporate action, shall be effective to the extent it would materially and adversely alter or change the rights or preferences of Preferred Stock, unless such amendment or action is approved as required by applicable law, including any class vote required under R.I. Gen. Laws § 7-1.2-904.
9. The Cooperative shall determine its patronage income and allocation of patronage income for each Member in accordance with the Bylaws, as amended from time to time in accordance with the Bylaws and Rhode Island law.
10. A Written Notice of Allocation shall mean a written instrument issued by the Cooperative in accordance with the Bylaws, as amended from time to time in accordance with the Bylaws and Rhode Island law.

eSignature Details

Signer ID: 1ihQmvQkooZ39o3CBwLyFP4F
Signed by: Emanuel Smith
Sent to email: [REDACTED]
IP Address: 23.249.42.147
Signed at: Dec 16 2025, 6:46 pm EST

Signer ID: GXmzKWq7QY9dyNNjA27hNzGm
Signed by: Sarah Kathryn Buller
Sent to email: [REDACTED]
IP Address: 99.56.172.77
Signed at: Dec 16 2025, 8:27 pm EST

Signer ID: chXSZWYw3Hcu6jZgFdL4RbQY
Signed by: Khiry Chivers
Sent to email: [REDACTED]
IP Address: 136.226.75.110
Signed at: Dec 17 2025, 8:24 am EST

Signer ID: jJ2KkYXrMox8VV2k52DjTRax
Signed by: Elliot Hardy III
Sent to email: [REDACTED]
IP Address: 172.59.10.129
Signed at: Dec 17 2025, 6:13 pm EST

Signer ID: iaquMmEgGCjCC8zHpjHtgmap
Signed by: Julio Vasquez
Sent to email: [REDACTED]
IP Address: 68.9.164.160
Signed at: Dec 17 2025, 6:18 pm EST

COVER PAGE:

AUR FORM 2: CCN Share Transfer Contract

PVD Flowers Cooperative

STOCK TRANSFER, TECHNICAL SUPPORT, AND FUNDING AGREEMENT

This Stock Transfer, Technical Support, and Funding Agreement (“Agreement”) summarizes the proposed principal terms of certain agreements between CCN of RI, LLC (“CCN”), a Rhode Island limited liability company, and the worker-owned cooperative as listed in the execution block of this Agreement (“Applicant”). Each may be referred to as a “Party” and collectively be referred to as the “Parties.”

RECITALS

WHEREAS, Applicant intends to apply for a Rhode Island cannabis retail license (“License”) under the Rhode Island Cannabis Act, R.I. Gen. Laws § 21-28.11 et seq.;

WHEREAS, Applicant is organized as a worker-owned cooperative under R.I. Gen. Laws § 7-6.2, and will maintain compliance with applicable cooperative requirements;

WHEREAS, CCN is a statewide organization providing technical, financial, and administrative support to local cannabis license applicants;

WHEREAS, CCN has agreed to provide certain technical support, fundraising assistance, and to pay the application fee for one License application in exchange for a [REDACTED] ownership interest (“Ownership Interest”) in Applicant and one board seat, without exceeding the [REDACTED] control threshold permitted under state law; and

WHEREAS, the Parties intend that CCN’s participation shall not constitute “control” or confer decision-making authority exceeding [REDACTED] under Rhode Island law and regulations promulgated by the Cannabis Control Commission (“CCC”).

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Parties agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings set forth below. Capitalized terms used but not defined elsewhere in this Agreement shall have the meanings assigned to them in this Section.
 - a. “Affiliate” means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with such Person. For purposes of this definition, “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through ownership of voting securities, contract, or otherwise.
 - b. “Applicant” means the worker-owned cooperative or other entity listed in the execution block of this Agreement that is applying for a Rhode Island cannabis retail license, together with its worker-owners, shareholders, officers, and affiliates.
 - c. “Ownership Interest” means the [REDACTED] equity interest issued by Applicant to CCN pursuant to this Agreement, including any rights, privileges, and restrictions associated therewith.

- d. “Board Seat” means the single seat on Applicant’s governing board designated for CCN pursuant to this Agreement, which seat shall not confer any rights of control or management beyond the [REDACTED] held by CCN under its Ownership Interest.
 - e. “CCC” means the Rhode Island Cannabis Control Commission, or any successor agency having jurisdiction over licensing or regulation of cannabis establishments in Rhode Island.
 - f. “Controlling Person” is defined by R.I. Gen. Laws § 21-28.11-3(21) as “an officer, board member or other individual who has a financial or voting interest of ten percent (10%) or greater in a cannabis establishment.”
 - g. “Effective Date” means the date on which this Agreement has been fully executed by all Parties.
 - h. “Intellectual Property” or “CCN IP” means all documents, data, materials, templates, standard operating procedures, business plans, compliance tools, trade secrets, and other proprietary materials developed or owned by CCN or provided by CCN to Applicant under this Agreement, including all derivative works, updates, and modifications thereof.
 - i. “License” means a Rhode Island cannabis establishment license, including a cannabis retail license for a worker-owned cooperative, issued to the Applicant by the CCC under the Rhode Island Cannabis Act, R.I. Gen. Laws § 21-28.11 et seq., and all renewals or modifications thereof.
 - j. “Person” means any individual, corporation, limited liability company, partnership, cooperative, trust, joint venture, association, or other legal entity, whether domestic or foreign.
 - k. “Restrictive Covenants” means the covenants, obligations, and restrictions set forth in this Agreement intended to protect CCN’s ownership interest, confidentiality, investor relationships, and compliance rights.
 - l. “Services” means the technical assistance, financial support, advisory, and administrative services to be provided by CCN to Applicant pursuant to this Agreement.
 - m. “Term” means the period commencing on the Effective Date and continuing until termination of this Agreement in accordance with the terms of this Agreement.
 - n. “UCC Filing” means a Uniform Commercial Code financing statement or comparable filing made by CCN to perfect its security interest in the Applicant’s assets or collateral as provided in this Agreement.
2. **Services and Funds to be Provided by CCN.** In consideration for the obligations of the Applicant set forth herein, CCN shall provide the following services:
- a. Assistance with identifying a suitable location for the cooperative cannabis dispensary;
 - b. Assistance with drafting the License application through a third-party contractor;

- c. Assistance with pre-licensure fundraising and investor relations;
- d. Payment of one Dispensary application fee (\$7500); and
- e. Advisory and consulting support as reasonably determined by CCN.

3. Limited Authorization to Negotiate.

- a. Applicant hereby grants to CCN of RI, LLC (“CCN”) a limited, non-exclusive authorization to communicate and negotiate, on Applicant’s behalf, with landlords, brokers, consultants, contractors, municipal officials, or other third parties as reasonably necessary to facilitate the site selection, licensing, and compliance process contemplated by this Agreement. This authorization is intended solely to allow CCN to advance Applicant’s stated objectives under this Agreement and does not convey any power of attorney, ownership interest, or decision-making authority.
- b. All final decisions regarding property selection, lease or purchase terms, application content, expenditures, and business operations shall be made solely by Applicant in accordance with its governing documents, including its bylaws and cooperative decision-making procedures. CCN shall not enter into or bind Applicant to any contract, agreement, or obligation without Applicant’s prior written approval.
- c. CCN shall keep Applicant reasonably informed of all material communications and negotiations conducted pursuant to this authorization and shall promptly deliver to Applicant copies of any written correspondence, proposals, or draft agreements received or transmitted on Applicant’s behalf.
- d. This authorization shall remain in effect for the duration of this Agreement unless revoked earlier by Applicant upon written notice to CCN. Revocation shall not affect any negotiations or actions undertaken by CCN prior to the effective date of such notice.
- e. The Parties acknowledge and agree that CCN acts solely as a limited representative for the purposes described above and shall not be deemed an agent, manager, or controlling person of Applicant under Rhode Island law or regulation.

4. No Guarantee of Results.

- a. Applicant acknowledges and agrees that CCN does not make, and expressly disclaims, any representation, warranty, or guarantee of any kind regarding the outcome of the License application, the approval or issuance of any license or local approvals, or the success of Applicant’s business operations.
- b. Applicant further acknowledges that CCN’s services—and the services of any third-party consultant, contractor, or professional retained or recommended by CCN—are provided on an “as is” and “as available” basis. CCN does not warrant that such services will produce any specific result, approval, or financial benefit.
- c. Without limiting the foregoing, CCN shall not be liable for any decisions made by regulatory agencies, licensing authorities, financial institutions, investors, or any other

third party whose actions affect Applicant's business or licensing outcome. Applicant assumes all risk associated with its own application strategy and business operations.

- d. No oral or written statement made by CCN or its contractors shall create any guarantee or warranty not expressly set forth in this Agreement.

5. Stock Transfer and CCN Rights.

- a. In exchange for the above services, the Applicant shall immediately grant [REDACTED] (nine point nine nine percent) of total shares in the Applicant from the pool of preferred shares. Said shares shall be evidenced by a stock certificate issued to CCN as attached hereto in Exhibit A.
- b. CCN shall have the right to designate one individual to serve as a voting member of Applicant's Board of Managers (the "Board Seat"). The Board Seat shall not permit CCN to have any decision making power over the [REDACTED] ownership of CCN, and shall not qualify CCN as a Controlling Person. The Board Seat is intended to provide CCN with representation proportionate to its ownership interest and to promote transparency and access to information. The Parties acknowledge and agree that CCN's rights under this Agreement—including its Ownership Interest and Board Seat—are intended solely to provide limited investor oversight consistent with a minority investor ownership position. CCN's participation shall be strictly advisory and non-managerial and shall not grant, or be construed to grant, CCN any authority to control or direct the day-to-day operations, personnel decisions, expenditures, or management of the Applicant. All operational and strategic decisions of the Applicant shall remain exclusively vested in its members and governing body in accordance with Applicant's bylaws, the Rhode Island Cannabis Act (R.I. Gen. Laws § 21-28.11 et seq.), and applicable CCC regulations. The Parties further intend that CCN's ownership and rights under this Agreement shall remain within the [REDACTED] non-control limitation established by Rhode Island law and regulation.
- c. Applicant shall provide CCN with (a) copies of all License application materials; (b) quarterly financial reports following issuance of any License; (c) prompt written notice of any regulatory communication, investigation, or enforcement action relating to the License or Applicant's operations; and (d) any other information regarding operations, finances, or compliance as requested by CCN in writing.
- d. The Parties acknowledge that Rhode Island law prohibits any person or entity from owning or controlling [REDACTED] of a licensed cannabis business without prior approval. The Parties intend and agree that CCN shall not exercise, and shall not be deemed to exercise, any control or decision-making authority beyond the rights customarily held by a minority shareholder. All provisions of this Agreement shall be interpreted and applied consistent with that intent. The Applicant shall not take any unilateral action that would expand CCN's ownership or control.
- e. If the CCC issues guidance or regulations that would render any provision of this Agreement non-compliant, the Parties shall promptly amend such provisions to maintain compliance, and CCN shall not be deemed to have exercised control solely by reason of its compliance efforts.

6. Applicant Repurchase of Ownership Interest

- a. In the event Applicant wishes to repurchase CCN's Ownership Interest, or if either Party determines that continued ownership by CCN may jeopardize regulatory compliance, the Parties shall work in good faith to effect a buyout or transfer of CCN's Ownership Interest on fair and reasonable terms. Unless otherwise agreed, the purchase price shall equal the fair market value of CCN's Ownership Interest, determined by an independent appraiser jointly selected by the Parties, based on the Applicant's most recent financial statements and any other relevant valuation metrics.
- b. Payment shall be made in cash (or other mutually agreed form) within ninety (90) days following determination of the purchase price. Upon full payment, CCN shall transfer its Ownership Interest to Applicant or its designee, and Applicant shall promptly file all necessary amendments or notifications with the Rhode Island Cannabis Control Commission ("CCC") and any other applicable authorities.
- c. If the Parties are unable to agree on an appraiser within thirty (30) days, either Party may initiate arbitration and the arbitrator shall have the power to appoint a neutral third party appraiser, whose decision shall be final and binding. The cost of the arbitration and appraisal shall be borne equally by the Parties.
- d. CCN shall have the right, upon written notice to Applicant, to require Applicant to repurchase CCN's Ownership Interest if any of the following events occur:
 - i. The Rhode Island Cannabis Control Commission ("CCC") or any other governmental authority determines, or reasonably asserts, that CCN's continued ownership may cause Applicant to be out of compliance with applicable law or regulation;
 - ii. Applicant materially breaches this Agreement or any related restrictive covenant, and such breach is not cured within the applicable cure period;
 - iii. Applicant issues or authorizes additional ownership interests that dilute CCN's percentage ownership below [REDACTED] without CCN's prior written consent; or
 - iv. Applicant undergoes a merger, sale, restructuring, or change in control that materially alters the ownership or governance of the Applicant.
 - v. Upon exercise of this right, the Parties shall follow the valuation and payment procedures set forth above. The repurchase of CCN's Ownership Interest shall be completed within ninety (90) days of CCN's written notice, unless extended by mutual agreement.

7. Intellectual Property.

- a. All documents, data, materials, standard operating procedures, business plans, compliance templates, training materials, marketing materials, trade secrets, and other intellectual property (collectively, "CCN IP") provided or developed by CCN of RI, LLC ("CCN") in connection with this Agreement are and shall remain the sole and exclusive property of

CCN. Nothing in this Agreement shall be construed as transferring or assigning to Applicant or any third party any right, title, or interest in or to CCN IP, except as expressly provided herein.

- b. CCN grants to Applicant a limited, non-exclusive, non-transferable, revocable license to use CCN IP solely for the express purposes set forth in this Agreement—namely, (i) preparing and submitting Applicant’s License application to the Rhode Island Cannabis Control Commission, and (ii) operating the licensed cannabis establishment if and only if such License is awarded. Applicant shall not reproduce, modify, distribute, sublicense, or otherwise use CCN IP for any other purpose or in connection with any other entity or project without CCN’s prior written consent.
- c. Applicant shall not (i) reverse engineer, decompile, or disassemble any CCN IP; (ii) use CCN IP for the benefit of any person or entity other than Applicant; or (iii) remove or obscure any proprietary notices or confidentiality legends contained in the CCN IP. Any unauthorized use shall constitute a material breach of this Agreement and may subject Applicant to injunctive relief and damages. As a condition to CCN’s participation and continuing license of the CCN IP, Applicant shall cause all of its members, worker-owners, officers, managers, directors, employees, and contractors who will have access to the CCN IP to execute written agreements with intellectual property protection, confidentiality, and use restrictions at least as protective of CCN’s rights as those contained in this Section. Applicant shall provide executed copies of such agreements to CCN upon request.
- d. Immediately upon termination of this Agreement for any reason—including failure to obtain or maintain licensure—the limited license granted to Applicant under this Section shall automatically terminate and be deemed revoked without further action by CCN. Upon termination, Applicant shall promptly cease all use of CCN IP, return or destroy all copies (whether in tangible or electronic form), and certify in writing that it has complied with these obligations. No continued right or implied license to use CCN IP shall survive termination.
- e. Applicant acknowledges that unauthorized use or disclosure of CCN IP would cause irreparable harm to CCN for which monetary damages would be inadequate. Accordingly, CCN shall be entitled to injunctive relief, specific performance, and any other equitable or legal remedies available, in addition to any damages or attorneys’ fees recoverable under applicable law.

8. Confidentiality and Non-Disclosure

- a. Each Party (“Disclosing Party”) may disclose to the other Party (“Receiving Party”) certain non-public, confidential, or proprietary information, including business plans, financial data, investor contacts, trade secrets, technical materials, and other sensitive information, whether disclosed orally, in writing, electronically, or otherwise (“Confidential Information”).
- b. The Receiving Party shall hold all Confidential Information in strict confidence and shall not use or disclose it except as permitted under this Agreement. Confidential Information

may be disclosed to the Receiving Party's officers, managers, employees, attorneys, accountants, consultants, contractors, and advisors who have a legitimate need to know such information and are bound by professional or contractual obligations of confidentiality at least as protective as those set forth herein.

- c. CCN may disclose Applicant's Confidential Information as reasonably necessary to perform the Services described in this Agreement, including but not limited to engaging with potential landlords, brokers, municipalities, investors, or consultants involved in the site selection, application, licensing, or fundraising process. In doing so, CCN shall use commercially reasonable efforts to limit such disclosure to only the information necessary for the specific purpose and to ensure that recipients are aware of the confidential nature of such information.
 - d. Applicant may disclose CCN's Confidential Information only as required by law or regulation, including to the Rhode Island Cannabis Control Commission ("CCC") or other governmental authorities for regulatory filings, ownership disclosures, or compliance reviews, provided that Applicant takes reasonable measures to preserve confidentiality and, to the extent permitted by law, gives prior notice to CCN. Applicant agrees to redact any information of CCN's from application materials to the greatest extent permitted by the CCC and Rhode Island law.
 - e. These obligations shall not apply to information that: (a) is or becomes publicly available without breach of this Agreement; (b) is lawfully received from a third party without restriction; or (c) is independently developed by the Receiving Party without use of the Disclosing Party's Confidential Information.
 - f. All Confidential Information remains the property of the Disclosing Party and shall be returned or destroyed upon request or termination of this Agreement.
 - g. The confidentiality obligations in this Section shall survive termination of this Agreement for five (5) years, or, with respect to trade secrets, for so long as such information remains a trade secret under applicable law.
9. **Periodic Compliance Audits.** CCN shall have the right, upon reasonable notice of not less than ten (10) business days, to conduct periodic audits of Applicant's facilities, systems, records, and practices to verify Applicant's compliance with its intellectual property protection and confidentiality obligations under this Agreement. Such audits shall be conducted during normal business hours no more than twice per calendar year, unless CCN has reasonable grounds to suspect non-compliance, in which case additional audits may be conducted as reasonably necessary. Applicant shall cooperate fully with such audits and shall provide CCN and its designated representatives with access to all relevant materials, documents, systems, and personnel necessary to verify compliance. CCN shall conduct all audits in a manner designed to minimize disruption to Applicant's operations. All costs associated with such audits shall be borne by CCN, unless material non-compliance is discovered, in which case Applicant shall reimburse CCN for all reasonable audit costs and expenses.

10. Remedies for Unauthorized Use or Disclosure. In the event of any unauthorized use, disclosure, reproduction, or distribution of CCN IP (as defined in Section 7(a)) or Confidential Information by Applicant or its representatives, or any other breach of Applicant's intellectual property or confidentiality obligations under this Agreement, CCN shall be entitled to the following remedies, which shall be cumulative and in addition to any other remedies available at law or in equity:

- a. Applicant acknowledges that unauthorized use or disclosure of CCN IP would cause irreparable harm to CCN for which monetary damages would be inadequate. Accordingly, in the event of any actual or threatened unauthorized use or disclosure, CCN shall be entitled to immediate injunctive relief, specific performance, and any other equitable remedies available, without the necessity of posting bond or proving actual damages.
- b. Applicant shall indemnify, defend, and hold harmless CCN, its members, managers, officers, employees, affiliates, successors, and assigns from and against any and all claims, actions, damages, losses, liabilities, penalties, judgments, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to Applicant's unauthorized use, disclosure, or infringement of CCN IP or breach of confidentiality obligations.
- c. In addition to any other remedies, Applicant shall pay CCN liquidated damages in the amount of [REDACTED] for each instance of unauthorized use or disclosure, which the Parties agree represents a reasonable pre-estimate of the damages resulting from such breach.
- d. CCN may immediately terminate any and all licenses to use IP granted to Applicant under this Agreement, requiring Applicant to cease all use of CCN IP and return or destroy all copies thereof.
- e. Applicant shall reimburse CCN for all reasonable attorneys' fees, arbitration costs, court costs, and other expenses incurred by CCN in enforcing its rights with respect to any unauthorized use or disclosure of CCN IP or breach of confidentiality obligations. Said costs will be capped at the appraised value of the shares held by CCN.

11. Additional Restrictive Covenants and Breach of Covenants.

- a. *Restrictive Covenants.* Unless and until CCN's Ownership Interest has been repurchased by Applicant, or is otherwise transferred by mutual agreement of the Parties, or this Agreement has been otherwise terminated, the following restrictive covenants shall apply:
 - i. Applicant shall not amend its bylaws in any manner that further reduces or limits the rights of CCN's Ownership Interest;
 - ii. Applicant shall maintain compliance with all requirements under the Rhode Island Cannabis Act, the Workers' Cooperative Statute, all regulations promulgated under said statutes, and all additional applicable local and state laws;
 - iii. Applicant shall not issue or authorize additional ownership interests that dilute CCN's [REDACTED] Ownership Interest;

- iv. Applicant shall not amend its certificate of organization or other governing documents in any way adverse to CCN's rights or percentage ownership;
 - v. Applicant shall not take any action that would jeopardize its compliance with applicable cannabis or cooperative laws;
 - vi. Applicant, its members, worker-owners, officers, managers, employees, representatives, and affiliates shall not, directly or indirectly, solicit, request, or accept any donation, contribution, loan, investment, or other financial support from any investor, donor, or funding source known to be affiliated with or introduced by CCN, as identified in writing by CCN and agreed upon by Applicant, without the prior express written consent of CCN;
 - vii. Applicant shall not use any investor lists, contact information, or fundraising materials provided by CCN for any purpose other than those expressly authorized in writing by CCN; and
 - viii. Applicant shall not, directly or indirectly, pursue or consummate any transaction with a person or entity introduced to Applicant by CCN, other than through CCN or with CCN's express prior written permission, for a period of two (2) years following termination of this Agreement.
- b. *Breach of Restrictive Covenants.* Any breach of the Restrictive Covenants shall constitute a material breach of this Agreement, entitling CCN to seek injunctive relief, damages, and immediate termination of all licenses and rights granted to the Applicant under this Agreement. In the event of a breach of any Restrictive Covenant, Applicant shall be provided written notice and thirty (30) business days to cure. If the breach remains uncured after such period, or the breach is of such a nature that cannot be cured, Applicant shall pay liquidated damages to CCN in an amount equal to the value of CCN's shares at the time of the breach, which the Parties agree represents a fair and reasonable pre-estimate of the damages resulting from such breach as determined by the estimated value of the services and funds provided by CCN to the Applicant and CCN's legal expenses. The Parties expressly agree that such payment is not a penalty but a reasonable measure of damages. Liquidated damages shall be paid by the Applicant within 14 (fourteen) days of the breach if the breach be one that cannot be cured, or 14 (fourteen) days after the termination of the cure period should the breach be one of a nature which can be cured. Payment of said liquidated damages shall not in any way modify or reduce CCN's Ownership Interest in Applicant. CCN shall be entitled to file a UCC filing statement until said liquidated damages have been paid in full. In addition, any actions or inactions taken in violation of the Restrictive Covenants by the Applicant reducing CCN's shares or rights shall be considered void.
- c. *Minority Investor Protections.* The Parties acknowledge and agree that the restrictive covenants set forth in this Agreement are customary and appropriate for a minority shareholder investor and are intended solely to protect CCN's limited ownership interest and the value of its investment. Nothing contained in this Agreement, including any approval, consent, or consultation right granted to CCN, shall be construed or applied to grant CCN any power to control or direct the management, operations, or decision-making

of the Applicant. All final governance, operational, and strategic decisions shall remain vested exclusively in Applicant's members and governing body, in accordance with Applicant's bylaws and the Rhode Island Cannabis Act. These provisions shall be interpreted narrowly to preserve compliance with the [REDACTED] ownership and non-control limitations established by Rhode Island cannabis regulations.

12. Good Faith, Cooperation, and Conduct Obligations

- a. Each Party (including its members, worker-owners, shareholders, and representatives) shall act in good faith at all times in performing their obligations under this Agreement and in carrying out all activities related to the License application and any associated business operations. The Parties acknowledge that cooperation and transparency are essential to the success of the project and agree to act honestly, fairly, and in furtherance of the mutual objectives set forth herein.
- b. Each Party shall promptly provide the other Party with any information, documentation, or responses reasonably requested by the other Party in connection with the License application, real-estate negotiations, compliance filings, or related matters. "Promptly" shall be defined as no later than 5 (five) business days).
- c. Applicant shall not directly or indirectly contact, negotiate with, or otherwise engage any landlord, property owner, broker, or other real-estate representative with whom CCN is in active discussion or negotiation regarding a prospective retail location without the prior written authorization of CCN. All communications and negotiations regarding property options for properties identified by CCN shall be coordinated through CCN to ensure consistency of representation and compliance with application requirements.
- d. Each Party and its members shall fully cooperate with the other Party in completing any forms, consents, or authorizations reasonably required for regulatory filings, zoning submissions, ownership disclosures, or compliance certifications. Applicant shall timely execute and deliver any such documents and participate in any required meetings, hearings, or communications necessary to maintain compliance with local approvals, as well as Rhode Island cannabis and cooperative laws.
- e. Applicant shall promptly remove any work-owner or shareholder of the Applicant which would disqualify the Applicant from holding a License, or which would require the Applicant to file an appeal with the State of Rhode Island based on the determination of disqualification of any worker-owner or shareholder.
- f. The Parties agree that compliance with this Section constitutes a material obligation under this Agreement. Failure to act in good faith, to provide information within required timeframes, or to comply with coordination or participation requirements may be deemed a material breach subject to the remedies provided herein.

13. Representations and Warranties of Applicant.

- a. Applicant represents and warrants that it is duly organized, validly existing, and in good standing under the laws of the State of Rhode Island, and that it has full power and authority to execute, deliver, and perform its obligations under this Agreement. The

execution and performance of this Agreement by Applicant have been duly authorized by all necessary action of its members, worker-owners, and governing body.

- b. Applicant represents that the execution, delivery, and performance of this Agreement do not and will not (i) conflict with or violate Applicant's articles of organization, bylaws, or other governing documents; (ii) breach or violate any agreement, judgment, order, or decree by which Applicant is bound; or (iii) result in a violation of any applicable law or regulation, including the Rhode Island Cannabis Act or the Rhode Island Workers' Cooperative Statute.
- c. Applicant represents that all information, statements, and documents provided or to be provided to CCN in connection with the License application or this Agreement are and shall be true, complete, and accurate in all material respects and do not omit any fact necessary to make such information not misleading. Applicant shall promptly notify CCN of any change in circumstances or discovery of any inaccuracy.
- d. Applicant represents that (i) none of its members, worker-owners, or managers has been convicted of any disqualifying offense or is otherwise barred from ownership or participation in a Rhode Island cannabis license; (ii) Applicant and its principals meet all eligibility requirements under Rhode Island cannabis regulations; and (iii) Applicant shall maintain good standing and compliance with all applicable federal, state, and local laws during the term of this Agreement.
- e. Applicant represents that it has not entered into, and during the term of this Agreement will not enter into, any agreement, arrangement, or understanding—whether written or oral—with any other consultant, investor, or organization that would conflict with or impair CCN's rights under this Agreement or any exclusive obligations stated herein.
- f. Applicant represents that there are no actions, suits, investigations, or proceedings pending or threatened against Applicant, its members, or affiliates before any governmental authority that could reasonably be expected to (i) impair Applicant's ability to perform its obligations under this Agreement; or (ii) adversely affect Applicant's ability to obtain or maintain a License.
- g. All representations and warranties contained in this Section shall be deemed to have been made as of the Effective Date and shall remain continuing obligations throughout the term of this Agreement. Applicant shall promptly notify CCN in writing of any fact, event, or circumstance that causes or could reasonably be expected to cause any of the representations or warranties herein to be untrue or inaccurate.

14. Representations and Warranties of CCN.

- a. CCN of RI, LLC ("CCN") represents and warrants that it is a limited liability company duly organized, validly existing, and in good standing under the laws of the State of Rhode Island, and that it has full power and authority to enter into, execute, deliver, and perform this Agreement. The execution, delivery, and performance of this Agreement have been duly authorized by all necessary company action, and no further approval or consent is required.

- b. CCN represents that the execution, delivery, and performance of this Agreement do not and will not (i) conflict with CCN's operating agreement or other governing documents; (ii) violate any agreement, judgment, or order by which CCN is bound; or (iii) result in a violation of any applicable law or regulation.
- c. CCN represents that it is the sole and exclusive owner or authorized licensor of all intellectual property, materials, templates, and methodologies it provides to Applicant under this Agreement ("CCN IP"), and that such CCN IP does not, to CCN's knowledge, infringe upon or misappropriate the intellectual property rights of any third party.
- d. CCN represents that it is and shall remain in compliance with all applicable laws, and regulations in providing technical, financial, and administrative support to License applicants, excluding the federal Controlled Substances Act.
- e. CCN acknowledges and represents that its ownership interest in Applicant shall not exceed [REDACTED] and shall not be structured or exercised in a manner that constitutes "control" as defined by Rhode Island cannabis regulations. CCN shall not engage in any activity intended to exert decision-making authority beyond that proportionate to its ownership interest.
- f. CCN represents that there are no actions, claims, investigations, or proceedings pending or threatened against it before any court or governmental authority that could reasonably be expected to adversely affect its ability to perform its obligations under this Agreement.
- g. All representations and warranties set forth in this Section shall be deemed made as of the Effective Date and shall remain true throughout the term of this Agreement. CCN shall promptly notify Applicant in writing of any fact, event, or circumstance that causes or could reasonably be expected to cause any of its representations or warranties to be untrue or inaccurate.

15. Survival of Representations, Warranties and Covenants. All of the representations, warranties, and covenants made by each Party in this Agreement are material and shall be deemed to have been relied upon by the Party or Parties to whom they are made. The representations and warranties set forth herein, in addition to any claims based on fraud, misrepresentation and breach, shall survive the Termination until the expiration of the applicable statute of limitations. In the event notice of any claim for indemnification under this Agreement has been given prior to the foregoing expiration dates, such indemnification claim shall survive until the final disposition thereof. All other covenants or agreements set forth herein shall survive the Termination in accordance with their respective terms or until the later of the applicable statute of limitations, whichever occurs first.

16. Conditional Security Interest and Offset. If Applicant breaches this Agreement by failing to pay any liquidated damages, indemnification, or other amounts owed to CCN, Applicant agrees that CCN shall have a security interest in Applicant's assets to secure such obligations. Upon any breach, Applicant authorizes CCN to prepare and file UCC-1 financing statements and related filings under R.I. Gen. Laws § 6A-9-101 et seq. without further notice or consent. Such filing shall not constitute "control" under Rhode Island cannabis regulations and shall not increase CCN's ownership in or control over the

Applicant, and said security shall solely exist to ensure payment of amounts validly owed to CCN by the Applicant. Upon Applicant's full payment and satisfaction of all amounts owed to CCN under this Agreement, CCN shall promptly terminate or release any UCC filing or other security interest related to such obligations.

17. Indemnification.

- a. Each Party (the "Indemnifying Party") shall indemnify, defend, and hold harmless the other Party, its members, managers, officers, employees, affiliates, successors, and assigns (each, an "Indemnified Party") from and against any and all claims, actions, damages, losses, liabilities, penalties, judgments, costs, and expenses (including reasonable attorneys' fees) (collectively, "Claims") arising out of or relating to:
 - i. any breach of this Agreement by the Indemnifying Party;
 - ii. any negligent act, willful misconduct, or omission of the Indemnifying Party or its representatives; and
 - iii. any violation by the Indemnifying Party of applicable law, rule, or regulation.
- b. Without limiting subsection (a), Applicant shall additionally indemnify and hold harmless CCN from and against any and all Claims arising from or relating to:
 - i. Applicant's failure to comply with state or local cannabis licensing requirements;
 - ii. any misrepresentation or omission in materials submitted to regulatory authorities;
 - iii. Applicant's misuse or unauthorized disclosure of CCN intellectual property or proprietary information; and
 - iv. any solicitation or communication made by Applicant or its affiliates to CCN's investors, donors, or financial partners without CCN's prior written consent.
- c. The Indemnified Party shall promptly notify the Indemnifying Party of any Claim for which indemnification is sought. The Indemnifying Party shall assume control of the defense and settlement of such Claim with counsel reasonably acceptable to the Indemnified Party. The Indemnified Party may participate, at its own expense, with counsel of its choice. The Indemnifying Party shall not settle any Claim in a manner that imposes any liability or admission of wrongdoing on the Indemnified Party without the Indemnified Party's prior written consent (not to be unreasonably withheld).
- d. The obligations of indemnification set forth in this Section shall survive termination or expiration of this Agreement.

18. Termination. This Agreement may be terminated as follows:

- a. This Agreement may be terminated at any time by mutual written agreement of the Parties.

- b. Either Party may terminate this Agreement upon written notice to the other Party in the event of a material breach by the other Party; provided, however, that the breaching Party shall have ten (10) days from receipt of such notice to cure the breach to the reasonable satisfaction of the non-breaching Party. If the breach is not cured within that period, termination shall become effective immediately upon written notice following expiration of the cure period.
 - c. Notwithstanding the foregoing, if CCN has performed any of the Services contemplated under this Agreement prior to termination, such termination shall not affect, reduce, or impair CCN's Ownership Interest in the Applicant or any other rights or protections afforded to CCN under this Agreement. CCN may elect, in its sole discretion, to relinquish its Ownership Interest at any time by providing written notice to the Applicant.
 - d. Termination of this Agreement shall not eliminate, modify, or diminish any rights, remedies, or continuing obligations of either Party that are expressly stated to survive termination or that, by their nature, reasonably should survive. Without limitation, the provisions concerning confidentiality, non-disparagement, restrictive covenants, indemnification, intellectual property, payment obligations, compliance cooperation, and dispute resolution shall remain in full force and effect.
 - e. Should this Agreement be terminated as a result of Applicant's material breach of this Agreement, CCN is permitted to enter into an agreement with another entity applying for a cannabis license in the same zone as the Applicant.
 - f. Should this Agreement be terminated as a result of the Applicant failing to obtain a License after good faith effort, Applicant shall not be required to reimburse CCN for any amounts paid or expenses incurred unless required under the additional terms of this Agreement.
19. **Dispute Resolution.** Any dispute arising out of this Agreement, which cannot be resolved by negotiation, shall be settled by binding arbitration in accordance with the American Arbitration Association Commercial Arbitration Rules and Procedures amended by this Agreement. The cost of arbitration, including the fees and expenses of the arbitrator, shall be shared equally by the parties unless the arbitration award provides otherwise, or unless a Party is found to be arbitrating in bad faith, then the bad faith party shall pay all fees/expenses. Each party shall bear the cost of preparing and presenting its case. Arbitration shall take place in Providence, Rhode Island or may be held remotely via video conference should all Parties agree to remote arbitration. The parties agree that this provision and the Arbitrator's authority to grant relief shall be subject to the United States Arbitration Act, 9 U.S.C. 1-16 et seq. ("USAA"), the provisions of this Agreement, and the ABA-AAA Code of Ethics for Arbitrators in Commercial disputes. The Arbitrator's decision shall follow the plain meaning of the relevant documents, and shall be final and binding. The award may be confirmed and enforced in any court of competent jurisdiction. All post-award proceedings shall be governed by the USAA. Nothing in this provision shall be construed so as to prohibit either party from seeking preliminary or permanent injunctive relief in any court of competent jurisdiction. The parties agree that failure or refusal of a party to pay its required share of the deposits for arbitrator compensation or administrative charges shall constitute a waiver by that party to present evidence or cross-examine witnesses. In such event, the other party shall be required

to present evidence and legal argument as the arbitrator may require for the making of a waiver. Such waiver shall not allow for a default judgment against the non-paying party in the absence of evidence presented as provided for above. The prevailing party in any such Dispute shall be entitled to an award of fees and costs, including attorney's fees, as well as all other available forms of relief or damages.

20. General.

- a. This Agreement constitutes the entire understanding between the Parties and supersedes any prior agreements or memoranda, including any term sheets, letters of intent, or prior memoranda of understanding between the Parties.
- b. Each Party agrees to keep the terms of this Agreement and any proprietary or sensitive information received from the other Party confidential, except as required by law or to regulatory agencies in connection with a License Application.
- c. Neither Party shall assign, transfer, sell, or otherwise convey any of its rights or obligations under this Agreement without the prior written consent of the other Party. Any attempted assignment in violation of this provision shall be void.
- d. Applicant agrees that during the term of this Agreement it shall not seek or accept comparable technical, financial, or consulting assistance for its cannabis application from any third party without CCN's written consent.
- e. This Agreement shall be governed in all respects by the internal laws of the State of Rhode Island (without regard to conflict of law principles). The courts should only be involved to seek injunctive relief or enforce arbitration.
- f. The representations, warranties, covenants and agreements made herein shall survive any investigation made by any Party. Except as otherwise expressly provided herein, the provisions hereof shall insure to the benefit of, and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto. This Agreement (including the Exhibits attached hereto) and the other documents delivered pursuant hereto at the Closing constitute the full and entire understanding and agreement between the parties with regard to the subjects hereof and thereof, supersedes all prior oral or written understandings, and no party shall be liable or bound to any other party in any manner by any warranties, representations, or covenants except as specifically set forth herein or therein.
- g. CCN shall be entitled to injunctive relief and specific performance (without the necessity of posting bond) to enforce any obligation of the Applicant arising under this Agreement.
- h. Except as expressly provided herein, no delay or omission to exercise any right, power or remedy accruing to either party, upon any breach or default of the other Party under this Agreement, shall impair any such right, power, or remedy of either party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on

the part of either party of any breach or default under this Agreement, or any waiver on the part of any Holder of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.

- i. All remedies, either under this Agreement or by law or otherwise afforded to either Party, shall be cumulative and not alternative.
- j. The numbering and captions of the various sections are solely for convenience and reference only and shall not affect the scope, meaning, intent or interpretation of the provisions of this Agreement, nor shall such headings otherwise be given any legal effect. Except if it is clear from the wording of a clause and with regard to the whole of the Agreement that a specific clause is intended to mean otherwise than: any words which are in the singular only shall be deemed to include the plural (and vice versa) and any words denoted in a specific gender shall be deemed to include all genders and any terms which denote any form of person or people shall be deemed to include both legal persons (such as companies) as well as natural persons (and vice versa).
- k. Notwithstanding anything herein contained to the contrary, neither party shall be liable to the other in damages because of any failure to perform hereunder caused by any cause beyond its control, including but not limited to natural disaster, accident, casualty, labor controversy, strikes, civil disturbance, embargo, pandemic or epidemic, war, threat of war, act of terrorism, threat of terrorism, act of God, any government ordinance or law, the issuance of any executive or judicial order. The ability to terminate this Agreement without liability pursuant to this paragraph is conditioned upon delivery of written notice to the other party setting forth the basis for such termination as soon as reasonably practical but, in no event longer than 10 days after learning of such basis.
- l. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall nevertheless remain in full force and effect and the invalid or unenforceable provision shall be replaced by a valid or enforceable provision.
- m. None of the terms or provisions of this Agreement, may be changed, waived, modified, discharged, or terminated except by an instrument in writing executed by the Parties.
- n. Each Party acknowledges that it has had the opportunity to consult with independent legal and financial counsel and is not relying on any representation, warranty, or statement not expressly set forth in this Agreement.
- o. Telecopied and scanned email signatures shall be deemed originals.
- p. The Parties shall not make, to any person or entity, including any media outlet, industry group, financial institution, government agency or current or former employee, consultant, client or customer, any disparaging statements about each other, or any of its directors, officers, employees, agents or representatives ("Associated Parties"). For purposes of this Agreement, "disparaging" shall mean any action or statement, whether written or oral, anonymous or not, in and by any medium whatsoever including social media, that has the intended purpose or effect of being critical of, negative or damaging

to, or holding up to ridicule, to either Party; provided, however, that nothing set forth in this paragraph shall prevent the Parties from making truthful disclosures to any governmental entity or in any litigation or arbitration.

- q. Each Party represents and warrants that it has full power and authority to enter into this Agreement, to become a party hereto and to perform the obligations hereunder. This Agreement is the legal and binding obligation of the such Party, enforceable against such Party in accordance with its terms.

<<signature page to follow>>

IN WITNESS WHEREOF, the Parties have executed this Agreement and do hereby sign under seal:

CCN OF RI, LLC

Signature: Andre Dev

Name: Andre Dev

Title: CCN Founder

Date: 11/25/2025

PVD Flowers

Signature: Sarah Buller

Name: Sarah Buller

Title: General Manager / Compliance Officer

Date: 12/3/2025

EXHIBIT A - STOCK CERTIFICATE

PVDFlowers
A Rhode Island Workers' Cooperative

Certificate No. 001

This certifies that CCN of RI LLC is the holder ("Holder") of [REDACTED] of **preferred shares**, representing no more than [REDACTED] of total ownership in PVDFlowers (the "Cooperative"), a Rhode Island Workers' Cooperative, transferable only on the books of the Cooperative by the Holder hereof in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed. The shares represented by this certificate are subject to and the holder hereof by acceptance agrees to be bound by, all of the provisions of the Cooperatives's articles of incorporation and bylaws as amended from time to time.

The shares represented by this Certificate have not been registered under the Securities Act of 1933 or any applicable state securities laws. They may not be sold, assigned, transferred, pledged, or otherwise disposed of unless the Corporation has received an opinion of counsel that such disposition complies with applicable law, including the Rhode Island Cannabis Act and all regulations promulgated thereunder. Additional restrictions may apply under the Cooperative's bylaws or other agreements.

IN WITNESS HEREOF, PVDFlowers , has caused this certificate to be signed by its duly authorized officers:

Dated: 12/3/2025

Sarah Buller *Sarah Buller*

Khiry Chivers *Khiry Chivers*

[NAME]

[NAME]

Secretary

President

COVER PAGE:

AUR FORM 2: Dev Promissory Note

PVD Flowers Cooperative

NOTE PURCHASE AGREEMENT

This Note Purchase Agreement (“Agreement”) is entered into as the date of execution by all parties (the “Effective Date”), by and between Ashish Kumar Dev, an individual with an address of [REDACTED] (“Lender”), and CCN of RI, a Rhode Island limited liability company with an address of [REDACTED] (“Borrower”).

1. PURPOSE; CANNABIS DISCLOSURE

1.1 *Purpose.* Borrower operates as a financing and administrative platform supporting Rhode Island worker-owned cannabis retail cooperatives. Borrower desires to obtain debt financing to fund loans made by Borrower to such worker cooperatives, and Lender desires to provide such financing, subject to the terms of this Agreement.

1.2 *Cannabis Acknowledgment and Risk Disclosure.* Lender acknowledges and agrees that the proceeds of the loans made under this Agreement will be used, directly or indirectly, to finance state-licensed cannabis businesses in Rhode Island, that Borrower will use the proceeds to make downstream loans to worker cooperatives, and that cannabis remains illegal under federal law.

1.3 *No Equity; No Control.* This Agreement evidences a debt transaction only. Lender shall have no equity, profits interest, voting rights, management rights, control rights, or cannabis ownership in Borrower or any cooperative which Borrower makes subsequent loans to.

2. COMMITMENT; NOTES

2.1 *Commitment.* Lender agrees to lend to Borrower [REDACTED] (the “Committed Amount”).

2.2 *Notes.* Each advance shall be evidenced by a promissory note in the form attached as Exhibit A (each, a “Note”).

2.3 *Borrower Discretion.* Borrower may request advances in its sole discretion and shall have no obligation to draw the full Committed Amount.

2.4 *Use of Proceeds.* Proceeds shall be used for loans to worker-owned cannabis cooperatives and related administrative and working capital purposes.

2.5 *Lender Financial Capacity; Evidence of Funds.* During the term of this Agreement, Lender shall: (a) Within 10 (ten) days of execution of this Agreement, but no later than December 17, 2025, provide Borrower with a current bank statements, investment account statements, or other third-party financial records issued in Lender’s legal name, evidencing that Lender has readily available liquid funds sufficient to satisfy the advance requested. Lender and Borrower both agree and understand that said statements shall be supplied to the CCC as part of cooperative cannabis license applications (the “Application”) for cooperatives that Borrower will be lending funds. Borrower shall redact bank accounts numbers for any version of the Application that the

Borrower reasonably believes will be made available for the public, and in accordance with CCC regulations and application instructions.

(b) Lender shall ensure that it maintains, at all times during the term of this Agreement, sufficient liquid funds to satisfy all potential advances for at least the next twelve (12) months.

(c) Borrower shall be entitled to rely on such documentation without obligation to independently verify Lender's financial condition.

3. CONDITIONS PRECEDENT

3.1 *Conditions to Each Advance.* Lender's obligation to fund is conditioned upon execution of this Agreement, execution of the applicable Note, and receipt of a written funding request from Borrower.

4. LOAN TERMS

4.1 *Interest.* Each Note shall accrue interest at 16% (sixteen percent) per annum.

4.2 *Maturity.* Each Note shall mature 5 (five) years from issuance.

4.3 *Prepayment.* Borrower may prepay at any time without penalty.

4.4 *Interest Rate; Calculation.* Interest shall be calculated on the basis of a 365-day year and the actual number of days elapsed, and shall accrue on a simple, non-compounding basis, unless otherwise expressly agreed in writing by Borrower.

4.5 *No Default Interest.* No increased, penalty, or default rate of interest shall apply upon the occurrence of any Event of Default or otherwise, and interest shall continue to accrue only at the stated rate until paid in full.

4.6 *No Post-Judgment Enhancement.* Interest shall not increase or change by reason of maturity, acceleration, entry of judgment, or enforcement proceedings, and no additional interest or charges shall accrue other than as expressly provided herein.

4.7 *Maximum Lawful Rate; Savings Clause.* Notwithstanding anything to the contrary contained in this Agreement or any Note, in no event shall the amount of interest or other charges payable hereunder exceed the maximum rate permitted under applicable law. If any interest or other charge is determined to exceed such maximum lawful rate, such excess shall be automatically reduced to the maximum lawful rate permitted by law, without penalty or further action by Borrower.

4.8 *Exclusive Interest Terms.* The provisions of this Section constitute the exclusive agreement of the Parties with respect to interest, and no other fees, yield adjustments, premiums, or economic enhancements shall apply unless expressly set forth in a written amendment executed by Borrower.

5. DEFAULT; REMEDIES

5.1 Events of Default. Each of the following shall constitute an “Event of Default” under this Agreement and each Note:

(a) *Payment Default.* Borrower fails to pay any principal or interest due under this Agreement or any Note within sixty (60) days after written notice from Lender.

(b) *Insolvency; Assignment for Benefit of Creditors.* Borrower becomes insolvent, admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of creditors.

(c) *Receivership or Custodian.* A receiver, trustee, or custodian is appointed for Borrower or for a material portion of its assets, and such appointment is not dismissed within sixty (60) days.

(d) *Dissolution or Cessation of Business.* Borrower commences dissolution, liquidation, or winding up of its affairs, or ceases to conduct its business in substantially the manner contemplated by this Agreement.

(e) *Illegality Under RI Law.* The performance of this Agreement or any Note becomes unlawful or unenforceable under Rhode Island law in a manner that materially impairs Borrower’s ability to perform its payment obligations hereunder.

5.2 Remedies. Upon the occurrence and continuation of an Event of Default, Lender’s sole and exclusive remedies shall be limited to the enforcement of Borrower’s monetary payment obligations expressly set forth in this Agreement and the applicable Note. Lender shall have no right to exercise, and hereby irrevocably waives, any remedy other than the recovery of a money judgment against Borrower.

5.3 No Equitable or Extraordinary Relief. Without limiting the foregoing, Lender shall have no right to seek or obtain injunctive relief, specific performance, receivership, attachment, garnishment, equitable lien, constructive trust, foreclosure, or any other equitable or extraordinary remedy, whether provisional or final.

5.4 No Control or Interference. In no event shall Lender be entitled to exercise any right or remedy that would result in, or be deemed to constitute, direct or indirect control over Borrower, any worker-owned cannabis cooperative, or any cannabis business, including without limitation any right to approve, influence, or restrict Borrower’s operations, lending decisions, governance, or business strategy.

5.5 No Recourse to Downstream Loans or Cooperatives. Lender acknowledges and agrees that it shall have no recourse whatsoever to any loan made by Borrower to a worker-owned cannabis cooperative, to any cooperative borrower, or to any assets, licenses, revenues, or operations of any such cooperative, and that no such cooperative or cooperative loan shall be deemed collateral, a guarantor, or a third-party beneficiary of this Agreement or any Note.

5.6 Exclusive Enforcement Path. Any enforcement action permitted hereunder shall be brought solely against Borrower and solely for the purpose of obtaining a monetary judgment in accordance with this Agreement and applicable law.

6. REPRESENTATIONS AND WARRANTIES

6.1 Borrower Representations. Borrower represents and warrants to Lender that: (i) Borrower is duly formed, validly existing, and in good standing under the laws of its jurisdiction of formation; (ii) Borrower has the full power and authority to execute, deliver, and perform this Agreement and each Note; (iii) the execution, delivery, and performance of this Agreement and the Notes have been duly authorized by all necessary organizational action of Borrower; and (iv) this Agreement and each Note constitute the legal, valid, and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, subject to applicable insolvency, bankruptcy, and similar laws affecting creditors' rights generally and principles of equity.

6.2 Lender Representations. Lender represents and warrants to Borrower that: (i) Lender has the full power and authority to execute, deliver, and perform this Agreement and each Note; (ii) Lender has independently evaluated the legal, regulatory, and business risks associated with cannabis-related financing, including the indirect use of proceeds for state-licensed cannabis businesses; (iii) Lender is not relying on any representation, warranty, guarantee, or assurance regarding the licensure, performance, or repayment ability of any worker-owned cannabis cooperative or other third party; and (iv) Lender is entering into this Agreement for its own account and not with a view toward any ownership, control, or management interest in Borrower or any cannabis business.

6.3 No Additional Representations. Except as expressly set forth in this Section, neither Party makes any representation or warranty, express or implied, and all such other representations and warranties are hereby disclaimed to the fullest extent permitted by law.

7. MISCELLANEOUS

7.1 Governing Law. This Agreement shall be governed by the laws of the State of Rhode Island.

7.2 Amendments. Any amendment must be in writing and signed by both Parties.

7.3 Assignment. Neither party may assign this Agreement or any Note without the prior written consent of the other Party.

7.4 Entire Agreement. This Agreement, together with each Note, constitutes the entire agreement between the Parties.

7.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall nevertheless

remain in full force and effect and the invalid or unenforceable provision shall be replaced by a valid or enforceable provision.

7.6 Dispute Resolution. Any dispute, claim, or controversy arising out of or relating to this Agreement or any Note shall be resolved by binding arbitration administered by the American Arbitration Association (“AAA”) in Providence, Rhode Island, before a single arbitrator. The Parties shall initially share equally all AAA filing fees, arbitrator compensation, and administrative costs incurred in connection with the arbitration; provided, however, that in the final award the arbitrator shall determine the substantially prevailing party and shall reallocate all arbitration costs, fees, and expenses, including arbitrator compensation, AAA administrative fees, and reasonable attorneys’ fees and costs, so that such amounts are borne by the non-prevailing party, unless the arbitrator determines that a different allocation is required by applicable law. The arbitrator shall have authority to award all remedies permitted under this Agreement and applicable law, including monetary damages, interest, costs, and attorneys’ fees, but shall have no authority to award any remedy that would grant a party control over the management or operations of the Borrower, and judgment on the arbitration award may be entered in any court of competent jurisdiction.

7.7 Survival. All provisions of this Agreement and each Note which by their nature should survive repayment, prepayment, acceleration, maturity, termination, or expiration of this Agreement or any Note shall so survive, including without limitation provisions relating to interest (including post-maturity and post-judgment interest), prepayment premiums and minimum interest amounts, costs of collection, arbitration and dispute resolution, governing law, assignment, confidentiality, priority and subordination, no waiver, cumulative remedies, and maximum lawful rate.

7.8 Confidentiality; Regulatory Disclosure. Each Party shall keep confidential the terms of this Agreement and the Notes and all non-public information received from the other Party in connection herewith, and shall not disclose such information to any third party without the prior written consent of the other Party, except (i) to such Party’s attorneys, accountants, financial advisors, or affiliates who have a need to know such information and are bound by confidentiality obligations, (ii) as required by applicable law, regulation, court order, or governmental authority, including without limitation disclosures required by the Rhode Island Cannabis Control Commission or other regulatory authorities in connection with licensure, compliance, or enforcement, or (iii) in connection with the enforcement of this Agreement or any Note. Any disclosure pursuant to clause (ii) shall be limited to the minimum information required to be disclosed, and the disclosing Party shall use commercially reasonable efforts to seek confidential treatment where available.

7.9 Regulatory Cooperation; Cannabis Control Commission. Lender acknowledges that CCN and its affiliates are subject to ongoing oversight and disclosure requirements of the Rhode Island Cannabis Control Commission (“CCC”). Lender agrees to promptly provide, upon request by CCN or any applicable regulatory authority, all information, documents, certifications, and consents reasonably required by the CCC or any other governmental authority in connection with licensure, ownership disclosure, financing disclosure, background checks, or regulatory compliance, including without limitation information relating to Lender’s ownership, control

persons, funding sources, and financial interest in CCN. Lender shall not unreasonably delay, condition, or withhold any such information or cooperation, and any failure to timely comply that materially impairs CCN's regulatory standing shall constitute a material breach of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Note Purchase Agreement as of the Effective Date and do hereby sign under seal.

LENDER:

Signed by:

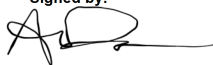
DE5FF3C427DA46A...

Date: 12/16/2025

Name: Ashish Kumar Dev

Address:

BORROWER:

Signed by:

B3D8A4692E7A415...

Date: 12/16/2025

Name: Andre Dev

Title: Manager

EXHIBIT A – PROMISSORY NOTE

PROMISSORY NOTE

\$ _____

Date: _____, 20____

FOR VALUE RECEIVED, CCN of RI, a Rhode Island limited liability company with an address of _____ (“Borrower”) promises to pay to the order of Ashish Dev (“Lender”) the principal sum of \$ _____, together with interest thereon, in accordance with the terms below.

1. Agreement Governs. This Note is issued pursuant to the Note Purchase Agreement dated _____, 20____ (the “Agreement”). All terms of the Agreement are incorporated herein and control in the event of conflict.

2. Interest. Interest shall accrue on the outstanding principal balance at the rate of 16% per annum, calculated on a 365-day year, simple, non-compounding.

3. Maturity. All principal and accrued interest shall be due and payable 5 years from the date of this Note, unless earlier prepaid.

4. Prepayment. Borrower may prepay this Note in whole or in part at any time without penalty.

5. Events of Default. Events of Default shall be as defined in the Agreement.

6. Remedies. Upon an Event of Default, Lender’s remedies are limited to enforcement of Borrower’s monetary payment obligations.

7. No Control. Nothing herein shall grant Lender any control over Borrower or any cannabis business.

8. Governing Law. This Note shall be governed by the laws of the State of Rhode Island.

IN WITNESS WHEREOF, Borrower has executed this Note as of the date first written above.

BORROWER:

Name:

Title:

COVER PAGE:

AUR FORM 2: CCN Promissory Note

PVD Flowers Cooperative

NOTE PURCHASE AGREEMENT

This Note Purchase Agreement (“Agreement”) is entered into as of December 20, 2025 (the “Effective Date”), by and between: CCN of RI, a Rhode Island limited liability company with an address of 243 Transit Street, Providence, RI 02906 and PVD Flowers Cooperative, a Rhode Island workers’ cooperative with principal place of business at 643 Pleasant Valley Parkway 2nd Floor, Providence, RI 02908. Lender and Borrower may be referred to individually as a “Party” and collectively as the “Parties.”

1. PURPOSE AND CONTINGENCY

1.1 *Purpose.* Borrower intends to apply for a Rhode Island adult-use Cannabis Retail License under R.I. Gen. Laws §21-28.11 et seq. (the “RI Cannabis Act”) as a workers’ cooperative (“Cooperative”). Lender desires to provide debt financing, subject to the terms of this Agreement.

1.2 *Contingency.* Lender’s obligation to lend any funds to Borrower is strictly contingent upon Borrower being selected by the Rhode Island Cannabis Control Commission (“CCC”) for a retail establishment license (the “License”) in the lottery (the “Lottery”) held by the CCC, as outlined in 560-RICR-10-10-1.6(H), as well as any other conditions precedent contained herein.

1.3 *No Equity / No Ownership.* The Parties acknowledge and agree that the financing contemplated herein is solely a debt transaction. Lender, as Lender, shall not receive, and has no expectation of receiving, equity, profits interests, voting rights, management rights, board seats, patronage allocations, cannabis ownership, or any other benefit inconsistent with Rhode Island cannabis laws or regulations. The Parties understand and agree that the Lender also holds preferred shares in the Borrower, and any rights or obligations associated with said Lender shares are in no way expanded or limited as a result of this separate loan agreement.

2. COMMITMENT; PURCHASE AND SALE OF NOTE

2.1 *Commitment.* Subject to Section 1.2, Lender agrees to lend to Borrower [REDACTED] ([REDACTED]) (the “Committed Amount”).

2.2 *Note.* Each advance shall be evidenced by a promissory note in substantially the form attached as Exhibit A (each a “Note”).

2.3 *Borrower’s Discretion.* Borrower may request advances in its sole discretion, up to the Committed Amount. Lender shall have no right to condition, delay, alter, or influence Borrower’s business operations or regulatory filings.

2.4 *Use of Proceeds.* Proceeds shall be used for any expenses related to the Borrower start-up and operations of the retail cannabis operations under the License, including but not limited to: general working capital, build-out, and operating expenses related to the License.

2.5 *Loan Notice.* Borrower must provide written notice (“Loan Notice”) to the Lender at the address listed in the execution block of this agreement within 60 (sixty) days after Borrower is selected for a worker-cooperative cannabis retail license in the State of Rhode Island. The Loan Notice must be sent both via USPS mail and via email to the Borrower. The Loan Notice shall contain the specific amount requested by the Borrower, which shall not exceed the Committed Amount. Should the Borrower fail to provide the written Loan Notice to the Lender within the prescribed time frame, the Lender shall have no further obligation to loan any funds to Borrower.

3. CONDITIONS PRECEDENT TO FUNDING

3.1 *Borrower Conditions.* Borrower’s conditions for funding shall be: (a) Borrower’s selection in the Lottery; and (b) Borrower’s execution of a Note for each disbursement requested.

3.2 *Lender Compliance with Cannabis Laws.* Lender shall comply with all requirements under the RI Cannabis Act and all regulations promulgated thereunder, which may include full disclosure of financial interests, beneficial ownership information, and submission to and successful completion of a criminal background check. Lender shall timely provide all information requested by Borrower or the Rhode Island CCC necessary to maintain Borrower’s eligibility for licensure.

3.3 *Lender Financial Capacity; Evidence of Funds.* During the term of this Agreement, Lender shall within 10 (ten) days of execution of this Agreement, but no later than December 17, 2025, provide Borrower with a current bank statements, investment account statements, or other third-party financial records evidencing that Lender (or financier of Lender) has readily available liquid funds sufficient to satisfy the advance requested. Lender and Borrower both agree and understand that said statements shall be supplied to the CCC as part of Borrower’s application (the “Application”) for the License. Borrower shall redact bank accounts numbers for any version of the Application that the Borrower reasonably believes will be made available for the public, and in accordance with CCC regulations and application instructions. Borrower shall be entitled to rely on such documentation without obligation to independently verify Lender’s financial condition.

4. LOAN TERMS

4.1 *Interest.* Each Note shall accrue interest at 18% (eighteen percent) APR.

4.2 *Compounding; Survival After Maturity and Judgment.* Interest on all amounts advanced pursuant to this Agreement and evidenced by any Note shall accrue at the applicable rate set forth in such Note and shall be calculated on the basis of a 365-day year and the actual number of days elapsed, and shall compound monthly. All outstanding principal and accrued but unpaid interest shall continue to accrue interest after the Maturity Date of any Note, after the acceleration of any obligations, and after the entry of any judgment, and shall continue to accrue until paid in full, at the applicable non-default or default rate then in effect, as applicable. The Parties expressly agree that interest accruing after maturity or judgment constitutes part of the indebtedness evidenced by the Notes and shall not merge into any judgment.

4.3 *Maturity*. Each Note shall mature three (3) years from the date of issuance (the “Maturity Date”), at which time all interest and principal shall be due and payable to the Lender.

4.4 *Prepayment*. Borrower may prepay all or any portion of the outstanding principal under any Note prior to its stated Maturity Date; provided, however, that any such prepayment shall be subject to the provisions of this Section. Notwithstanding any prepayment, Borrower shall in all events pay to Lender an amount of interest equal to not less than eighteen (18) months of interest on the principal amount prepaid (the “Minimum Interest Amount”). In addition, if any Note is prepaid in whole or in part prior to its Maturity Date, Borrower shall pay to Lender, concurrently with such prepayment, a prepayment premium equal to three percent (3%) of the principal amount so prepaid. All prepayments shall be applied first to accrued but unpaid interest, then to the Minimum Interest Amount and any applicable prepayment premium, and thereafter to principal. The provisions of this Section shall survive any prepayment and shall not be deemed waived except by a written agreement executed by Lender. The Minimum Interest Amount and prepayment premium are agreed liquidated amounts representing bargained-for yield and are not penalties.

4.5 *Indebtedness; Permitted Senior Facility*. Borrower shall not, without the prior written consent of Lender, incur, create, assume, or permit to exist any indebtedness for borrowed money or credit support obligations, whether direct or indirect; provided, however, that Borrower may incur one senior credit facility (the “Permitted Senior Indebtedness”) so long as the proceeds thereof are used for Borrower’s licensed cannabis location for build out and start up expenses or related working capital. All other indebtedness, including without limitation loans from members, affiliates, insiders, or related parties, shall be expressly subordinated in right of payment to the obligations evidenced by the Notes. Except for the Permitted Senior Indebtedness, the obligations evidenced by the Notes shall be senior in right of payment to all other present and future indebtedness of Borrower. Borrower shall not amend, refinance, or replace any Permitted Senior Indebtedness in a manner that increases its principal amount or otherwise adversely affects Lender’s rights without Lender’s prior written consent.

5. REPRESENTATIONS AND COVENANTS

5.1 *Borrower Representations*. Borrower represents that it is duly formed, has authority to enter this Agreement, and intends to apply for the License.

5.2 *Lender Representations*. Lender represents and covenants that:

- (a) It is authorized to execute this Agreement, and does not require the approval or authorization of any third party who is not a party to this Agreement.
- (b) It will comply fully with the RI Cannabis Act and all associated regulatory requirements.
- (c) It will not seek or request any ownership, profits interest, voting rights, management rights, control rights, or other benefits prohibited under cannabis law.

5.3 *Non-Interference*. Lender shall have no right to participate in, influence, supervise, or interfere with Borrower’s management or operations.

5.4 Information Rights; Notices. Borrower shall provide Lender with the following information and notices, which shall be for monitoring and credit purposes only and shall not be construed to grant Lender any right to participate in or control Borrower's management or operations:

(a) Financial Information.

Within ninety (90) days after the end of each fiscal year, Borrower shall deliver to Lender unaudited annual financial statements of Borrower, including a balance sheet and income statement, prepared in accordance with consistently applied accounting principles.

(b) License and Regulatory Status.

Borrower shall promptly notify Lender in writing of (i) the issuance, denial, suspension, revocation, lapse, or material modification of the License, and (ii) any written notice received from the Rhode Island Cannabis Control Commission that could reasonably be expected to materially impair Borrower's ability to operate its licensed cannabis business or to perform its obligations under this Agreement.

(c) Defaults and Material Events.

Borrower shall provide Lender with written notice within ten (10) days after becoming aware of (i) the occurrence of any Event of Default or any event that, with notice or passage of time, would constitute an Event of Default, (ii) any default under any Permitted Senior Indebtedness, or (iii) any material litigation, enforcement action, or governmental proceeding commenced against Borrower that could reasonably be expected to impair Borrower's financial condition or its ability to repay the obligations evidenced by the Notes.

(d) Additional Information.

Upon reasonable written request, Borrower shall furnish Lender with such additional financial or operational information as Lender may reasonably request from time to time for the purpose of monitoring Borrower's ability to perform its payment obligations under this Agreement and the Notes.

5.5 Restrictions on Distributions; Payments on Subordinated Indebtedness. Borrower shall not, directly or indirectly, declare, make, or pay any distributions, dividends, patronage allocations, redemptions, or other payments or transfers of value to its members, equity holders, affiliates, insiders, or related parties, nor shall Borrower repay, prepay, or otherwise make any payment on account of any indebtedness that is subordinated to the obligations evidenced by this Agreement or any Note, in each case during the continuance of any Event of Default or if such payment would result in an Event of Default. Any payment made in violation of this provision shall be deemed to have been made in trust for the benefit of Lender and shall be promptly turned over to Lender upon demand to be applied to the obligations evidenced by the Notes.

6. DEFAULT; REMEDIES

6.1 Events of Default. Each of the following shall constitute an "Event of Default" under this Agreement and each Note:

(a) Payment Default.

Borrower fails to pay any principal, interest, fees, premiums, or other amounts due under this Agreement or any Note within thirty (30) days after written notice from Lender.

(b) License Failure or Loss.

Borrower's application for the License is denied, withdrawn, materially conditioned in a manner that reasonably impairs Borrower's ability to operate its contemplated cannabis business, or not issued by the Rhode Island Cannabis Control Commission, or Borrower's License is suspended, revoked, surrendered, allowed to lapse, or otherwise ceases to be in full force and effect for any reason.

(c) Insolvency; Receivership.

Borrower (i) becomes insolvent, admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of creditors; (ii) files or has filed against it any petition for receivership that is not dismissed within sixty (60) days; or (iii) seeks the appointment of, or has appointed, a receiver, trustee, or custodian for a material portion of its assets.

(d) Dissolution or Winding Up.

Borrower commences dissolution, liquidation, or winding up of its affairs, whether voluntary or involuntary, or takes any action toward the termination of its existence as a Rhode Island workers' cooperative, except as permitted in writing by Lender.

(e) Material Misrepresentation.

Any representation, warranty, or statement made by Borrower in this Agreement, any Note, or in connection with the License application or ongoing regulatory compliance is materially false or misleading when made or deemed made, and such misrepresentation is not cured (to the extent capable of cure) within thirty (30) days after written notice from Lender.

(f) Illegality; Regulatory Prohibition.

The performance of this Agreement or any Note becomes unlawful, prohibited, or unenforceable under applicable law or cannabis regulations, including due to a change in law or regulatory interpretation, in a manner that materially impairs Lender's ability to receive payment of the obligations evidenced hereby.

(g) Cross-Default to Senior Indebtedness.

Borrower defaults under any Permitted Senior Indebtedness, or such indebtedness is accelerated prior to its stated maturity, and such default or acceleration is not cured or rescinded within any applicable cure period.

(h) Breach of Priority or Subordination.

Borrower violates any covenant or agreement regarding the priority, subordination, or repayment of indebtedness set forth in this Agreement, including the incurrence or repayment of indebtedness in violation of Section 4.5.

(i) Failure to Provide Required Information.

Borrower fails to provide any information, notice, or documentation required under this Agreement within thirty (30) days after written notice from Lender, where such failure materially impairs Lender's ability to monitor or enforce its rights hereunder.

6.2 Acceleration; Default Interest.

Upon the occurrence and continuation of any Event of Default, and after the expiration of any applicable cure period, Lender may, by written notice to Borrower, declare all outstanding principal under this Note, together with all accrued and unpaid interest, immediately due and payable. From and after the date of such Event of Default, and until paid in full, all outstanding amounts shall accrue interest at a default rate equal to the lesser of (i) six percent (6%) per annum above the stated interest rate or (ii) the maximum rate permitted by applicable law.

6.3 Costs of Collection. Borrower shall reimburse Lender, on demand, for all reasonable costs and expenses incurred by Lender in connection with the enforcement or collection of this Note or this Agreement, including without limitation reasonable attorneys' fees, court costs, arbitration fees, and expenses incurred in connection with the entry, enforcement, or collection of any judgment, whether or not suit or arbitration is commenced.

7. MISCELLANEOUS

7.1 Governing Law. This Agreement shall be governed by the laws of the State of Rhode Island.

7.2 Amendments. Any amendment must be in writing and signed by both Parties.

7.3 Assignment. Lender may, at any time and from time to time, assign, transfer, pledge, or otherwise convey this Agreement, any Note, or any of Lender's rights or interests hereunder, in whole or in part, without the consent of Borrower, to any person or entity, including without limitation any affiliate, estate planning vehicle, trust, successor, or purchaser of the Note; provided, however, that any such assignee agrees in writing to comply with applicable provisions of the RI Cannabis Act and related regulations to the extent required. Borrower may not assign this Agreement or any Note, whether by operation of law or otherwise, without the prior written consent of Lender, which consent may be withheld in Lender's sole discretion. Any purported assignment by Borrower in violation of this Section shall be void and of no force or effect.

7.4 Entire Agreement. This Agreement, together with each Note, constitutes the entire agreement between the Parties.

7.5 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held invalid or unenforceable, the remainder of this Agreement shall nevertheless remain in full force and effect and the invalid or unenforceable provision shall be replaced by a valid or enforceable provision.

7.6 Maximum Lawful Rate; Savings Clause. Notwithstanding anything contained in this Agreement or any Note to the contrary, it is the express intent of the Parties that no interest, default interest, fees, charges, or other amounts deemed interest under applicable law shall

exceed the maximum rate permitted under Rhode Island law. If any such amounts are determined to exceed the maximum lawful rate, such excess shall, at Lender's election, be credited against the outstanding principal balance or refunded to Borrower, and this Agreement and the affected Note shall be deemed automatically modified to reflect the maximum rate permitted by law. This provision shall be construed and applied so as to preserve the enforceability of this Agreement and each Note to the fullest extent permitted by applicable law. The Parties acknowledge that the transactions contemplated hereby constitute a negotiated commercial financing arrangement and agree that this provision shall control over any inconsistent interpretation of the interest provisions of this Agreement or any Note.

7.7 Dispute Resolution. Any dispute, claim, or controversy arising out of or relating to this Agreement or any Note shall be resolved by binding arbitration administered by the American Arbitration Association ("AAA") in Providence, Rhode Island, before a single arbitrator. The Parties shall initially share equally all AAA filing fees, arbitrator compensation, and administrative costs incurred in connection with the arbitration; provided, however, that in the final award the arbitrator shall determine the substantially prevailing party and shall reallocate all arbitration costs, fees, and expenses, including arbitrator compensation, AAA administrative fees, and reasonable attorneys' fees and costs, so that such amounts are borne by the non-prevailing party, unless the arbitrator determines that a different allocation is required by applicable law. The arbitrator shall have authority to award all remedies permitted under this Agreement and applicable law, including monetary damages, interest, costs, and attorneys' fees, but shall have no authority to award any remedy that would grant a party control over the management or operations of the Borrower, and judgment on the arbitration award may be entered in any court of competent jurisdiction.

7.8 No Waiver; Cumulative Remedies. No failure or delay by Lender in exercising any right, power, or remedy under this Agreement or any Note shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. All rights, powers, and remedies of Lender under this Agreement and the Notes are cumulative and are in addition to, and not exclusive of, any rights or remedies available at law or in equity. No waiver of any provision of this Agreement or any Note shall be effective unless expressly set forth in a written instrument executed by Lender, and any such waiver shall be limited to the specific instance expressly set forth therein and shall not be deemed a continuing or future waiver.

7.9 Survival. All provisions of this Agreement and each Note which by their nature should survive repayment, prepayment, acceleration, maturity, termination, or expiration of this Agreement or any Note shall so survive, including without limitation provisions relating to interest (including post-maturity and post-judgment interest), prepayment premiums and minimum interest amounts, costs of collection, arbitration and dispute resolution, governing law, assignment, confidentiality, priority and subordination, no waiver, cumulative remedies, and maximum lawful rate.

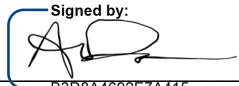
7.10 Confidentiality; Regulatory Disclosure. Each Party shall keep confidential the terms of this Agreement and the Notes and all non-public information received from the other Party in connection herewith, and shall not disclose such information to any third party without the prior

written consent of the other Party, except (i) to such Party's attorneys, accountants, financial advisors, or affiliates who have a need to know such information and are bound by confidentiality obligations, (ii) as required by applicable law, regulation, court order, or governmental authority, including without limitation disclosures required by the Rhode Island Cannabis Control Commission or other regulatory authorities in connection with licensure, compliance, or enforcement, or (iii) in connection with the enforcement of this Agreement or any Note. Any disclosure pursuant to clause (ii) shall be limited to the minimum information required to be disclosed, and the disclosing Party shall use commercially reasonable efforts to seek confidential treatment where available.

7.11 Authority; Binding Obligation. Borrower represents and warrants that (i) it has taken all organizational, member, board, and other action required under applicable law and its governing documents, including without limitation its articles, bylaws, member agreements, and internal policies, to authorize the execution, delivery, and performance of this Agreement and each Note; (ii) the execution, delivery, and performance of this Agreement and the Notes have been duly authorized and approved in accordance with Borrower's governance requirements; (iii) the individual executing this Agreement and each Note on behalf of Borrower has full power and authority to bind Borrower thereto; and (iv) this Agreement and each Note constitute the legal, valid, and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights generally and principles of equity. Borrower further represents that the execution, delivery, and performance of this Agreement and the Notes do not and will not (a) violate Borrower's governing documents, (b) violate any applicable law or regulation, or (c) result in a breach of, or default under, any agreement or instrument binding upon Borrower or its assets.

IN WITNESS WHEREOF, the Parties have executed this Note Purchase Agreement as of the Effective Date and do hereby sign under seal.

LENDER:

 Signed by:
 Name: Andre Dev

Date: 12/20/2025

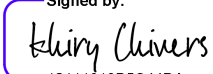
Title: Founder

Address: [REDACTED]

Email: [REDACTED]

Phone: [REDACTED]

BORROWER:

 Signed by:
12111813B5C44DA...

Date: 12/20/2025

Name: Khiry Chivers

Title: President

Address: [REDACTED]

Email: [REDACTED]

Phone: [REDACTED]

EXHIBIT A**FORM OF PROMISSORY NOTE**

\$ _____, 20__

FOR VALUE RECEIVED, PVD Flowers Cooperative, a Rhode Island workers' cooperative ("Borrower"), promises to pay to the order of CCN of RI, a Rhode Island limited liability company ("Lender") the principal sum of \$ _____ (or such lesser amount as may be advanced pursuant to the Note Purchase Agreement referenced below), together with interest thereon, all as set forth herein.

1. *Agreement Governs.* This Promissory Note (this "Note") is issued pursuant to that certain Note Purchase Agreement dated as of _____, 20__ (the "Agreement"). All terms, conditions, covenants, Events of Default, remedies, priority provisions, prepayment terms, interest provisions, and enforcement rights set forth in the Agreement are hereby incorporated by reference and shall govern this Note. In the event of any conflict between this Note and the Agreement, the Agreement shall control in all respects.

2. *Interest Rate; Compounding.* The outstanding principal balance of this Note shall accrue interest at the rate of eighteen percent (18%) per annum, calculated on the basis of a 365-day year and the actual number of days elapsed, and compounding monthly, until paid in full.

3. *Maturity.* All outstanding principal and accrued but unpaid interest under this Note shall be due and payable in full on the date that is three (3) years from the date of issuance of this Note (the "Maturity Date"), unless earlier accelerated in accordance with the Agreement.

4. *Prepayment.* Borrower may prepay all or any portion of the outstanding principal of this Note prior to the Maturity Date only in accordance with, and subject to, the prepayment provisions set forth in the Agreement, including without limitation the payment of the Minimum Interest Amount and any applicable prepayment premium. No prepayment shall be deemed effective unless made in strict compliance with the Agreement.

5. *Events of Default.* Events of Default under this Note shall be as defined in the Agreement. Upon the occurrence and continuation of any Event of Default, Lender shall have all rights and remedies set forth in the Agreement, including without limitation the right to accelerate this Note, impose default interest, and recover costs of collection, subject always to the limitations set forth therein.

6. *Default Interest; Survival After Maturity and Judgment.* From and after the occurrence of an Event of Default, and until paid in full, all outstanding amounts under this Note shall accrue interest at the default rate specified in the Agreement. All principal and accrued interest shall continue to bear interest after the Maturity Date, after acceleration, and after the entry of any judgment, until paid in full, and shall not merge into any judgment.

7. *Remedies Limited to Monetary Enforcement.* Lender's remedies under this Note are limited to the enforcement of Borrower's monetary payment obligations, as provided in the Agreement. Nothing herein shall be construed to grant Lender any right to participate in, control, or interfere with Borrower's management, operations, or governance.

8. *Assignment.* This Note may be assigned by Lender in accordance with the Agreement. Borrower may not assign this Note without Lender's prior written consent.

9. *Cannabis Law Compliance.* Lender acknowledges that Borrower holds or intends to hold a Rhode Island Cannabis Retail License and agrees to comply with all disclosure, background check, and regulatory requirements applicable to Lender under the Rhode Island Cannabis Act and regulations promulgated thereunder.

10. *Governing Law.* This Note shall be governed by and construed in accordance with the laws of the State of Rhode Island, without regard to conflicts-of-law principles.

11. *Maximum Lawful Rate.* Notwithstanding any provision of this Note or the Agreement to the contrary, in no event shall interest or other amounts payable hereunder exceed the maximum rate permitted under applicable Rhode Island law, all as more fully set forth in the Agreement.

IN WITNESS WHEREOF, Borrower has executed this Note as of the date first written above is hereby signed under seal.

BORROWER:

Name:

Title:

COVER PAGE:

AUR FORM 2: Dev Proof of Funds

PVD Flowers Cooperative



Deposit Account Balance Summary

12/16/2025

Requestor information:

ASHISH KUMAR DEV

[REDACTED]
[REDACTED]

Summary of Deposit Account				
Account Number	Account Type	Open Date	Current Balance	Avg Balance (12 mos)
[REDACTED]	Chase Total Checking	07/25/2009	[REDACTED]	[REDACTED]
Customer Information				
ASHISH KUMAR DEV		Primary Joint Or		
VANDANA RAO DEV		Secondary Joint Or		

Deposit Account Balance Summary request completed by:

ANDREW MONTERO
(212) 622-5175
Third Ave and 41st St

PLEASE NOTE THAT THE INFORMATION PROVIDED IN THIS LETTER WILL BE THE ONLY INFORMATION RELEASED BY JPMorgan Chase, N.A.

This letter is written as a matter of business courtesy, without prejudice, and is intended for the confidential use of the addressee only. No consideration has been paid or received for the issuance of this letter. The sources and contents of this letter are not to be divulged and no responsibility is to attach to this bank or any of its officers, employees or agents by the issuance or contents of the letter which is provided in good faith and in reliance upon the assurances of confidentiality provided to this bank. Information and expressions of opinion of any type contained herein are obtained from the records of this bank or other sources deemed reliable, without independent investigation, but such information and expressions are subject to change without notice and no representation or warranty as to the accuracy of such information or the reliability of the sources is made or implied or vouched in any way. This letter is not to be reproduced, used in any advertisement or in any way whatsoever except as represented to this bank. This bank does not undertake to notify of any changes in the information contained in this letter. Any reliance is at the sole risk of the addressee.

COVER PAGE:

AUR FORM 2: CCN Proof of Funds

PVD Flowers Cooperative



858 West Main Road, Middletown, Rhode Island 02842-6398
800.498.8930 • peoplescu.com

December 15, 2025

To whom it may concern:

Please accept this letter as proof of account balance for CCN of RI LLC. The checking account ([REDACTED]), as of today, has a balance of [REDACTED]. The account is currently active and in good standing.

Please feel free to contact me at 401-619-1791 should you need additional information.

Sincerely,

A handwritten signature in black ink, appearing to read "Nicole Winsor", with a checkmark at the end.

Nicole Winsor

Head of Member Operations-North Kingstown Branch

COVER PAGE:

**AUR FORM 2: PCA Rhode Island LLC
CONSULTING AND ADVISORY SERVICES AGREEMENT**

PVD Flowers Cooperative

PCA Rhode Island LLC
CONSULTING AND ADVISORY SERVICES AGREEMENT

This Consulting and Advisory Services Agreement (the “Agreement”) is entered into as of December 22, 2025 (the “Effective Date”), by and between PCA Rhode Island LLC, a New York limited liability corporation, having a mailing address at 224 West 35th St., Suite 500/#435, New York, NY 10001, Email: [REDACTED] (including its principals, executives, employees, associates, contra [REDACTED] actively referred to hereafter as “PCA”), and PVD Flowers Cooperative, a Rhode Island Worker’s Cooperative with offices at 643 Pleasant Valley Parkway, 2nd Floor, Providence, RI, 02908 Email: [REDACTED] (the “Client”), pursuant to which PCA will perform certain consulting a [REDACTED] r and on behalf of Client. Each of PCA and Client may hereafter be referred to as a “Party” and together may be referred to herein as the “Parties.” Client wants to engage the services of PCA as further described in this Agreement; and PCA wants to provide such services to Client on the terms provided for in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

Section 1. General Description of Services.

1.1 Offered Services. PCA, directly and through affiliates and Platform Partners (as defined in Section 2.2), provides to clients business advisory services, as described in Schedule A and Section 2.2 (“Platform Services”).

Section 2. Services Provided in this Engagement.

2.1 Specific Services in this Engagement. During the Term of this Agreement (as defined in Section 3 below), PCA agrees to provide the services set forth in, and Client hereby agrees to participate in and contracts for, the Platform Services.

2.2 Platform Partners. Client acknowledges that PCA partners with certain third-party consultants and advisors (“Platform Partners”) for the provision to clients of certain Platform Services. Client agrees that such Platform Partners may perform such Platform Services pursuant to this Agreement, for example in connection with the services as described below in Section 2.3.

2.3 Accounting, Payroll, and Back Office Services. Client specifically hereby contracts for and agrees to the provision of the “Accounting, Payroll, and Back Office Services” set forth in Section C.ii. of Schedule A during the term of this Agreement. Failure by Client to complete onboarding with PCA Accounting or designated Platform Partner prior to opening Client’s retail premises shall constitute a breach of this Agreement. Onboarding includes, without limitation, the set-up of all required client, PCA Accounting, and Platform Partner accounts on

software or other platforms necessary to manage accounts payable, accounts receivable, payroll, and basic corporate financial statements and requires access to sensitive banking and financial information.

2.4 No Authority or Assurance. PCA shall have no power or authority to bind or contract on behalf of Client, without Client's express prior written authority or unless consistent with this Agreement. PCA shall have no liability or obligation to procure or maintain any licensure granted to Client, whether directly or through the services of a Platform Partner, which procurement and maintenance shall be solely the obligations of Client. PCA provides no assurance whatsoever of success in such application process nor any guarantee of licensure. Client, in its sole discretion, shall determine whether to enter into any agreement or relationship with any person or entity other than PCA or a Platform Partner to undertake any such business activity.

2.5 Client Obligations. Client will provide communication, information, and necessary resources related to its business and strategies to PCA, including:

(a) responses to PCA communications as soon as reasonably practicable but in any case no longer than forty-eight (48) hours after receiving a communication which requires a response, excepting weekends and Rhode Island state holidays;;

(b) appropriate organizational information for PCA to understand Client's organization's culture, goals and impediments, including if available, but not limited to business plan, cap table, organizational documents, by-laws, regulatory licenses, compliance reports, organizational chart, employee handbook, employee list, marketing and sales plan, and standard operating procedures ("SOPs");

(c) access to appropriate Client key personnel, staff and resources, along with the identification of points of contact;

(d) current monthly and year to date financial statements and information of Client, including without limitation balance sheets, income statements and statements of cash flows containing all key line items, and reports of sales and inventory levels;

(e) biweekly communication and assessment of the project and its scope;

(f) emergency contact information; and

(g) a video testimonial within the first week and in its sixth (6th) month of cannabis product sales to the public and written testimonial in its third (3rd) and twelfth (12th) month of sales, and annually thereafter, unless PCA waives such requirement, regarding the services provided by PCA and Client's evaluation with such services.

2.6 Rhode Island Regulatory Compliance Obligations of PCA. PCA (including its principals, executives, employees, associates, contractors, affiliates, subsidiaries and/or agents, collectively referred to herein as "PCA Party" in singular or "PCA Parties" in plural)

acknowledge and agree that, by virtue of the services provided under this Agreement and related arrangements, PCA Parties may be deemed an “interested party,” “controlling person,” or other similar classification under the Rhode Island Cannabis Act and the rules, regulations, guidance, and formal interpretations of the Rhode Island Cannabis Control Commission (“CCC”), as such terms may be amended or redefined from time to time (collectively, the “Cannabis Laws”). PCA Parties shall comply, and shall cause its members, managers, officers, owners, and any other individuals required by the CCC to comply, with all disclosure, reporting, approval, and suitability requirements applicable to such status under the Cannabis Laws. PCA Parties represent and warrant that it shall disclose to Client, and to the CCC as required, any criminal convictions, pending criminal matters, or other background information required to be disclosed under the Cannabis Laws, and that all owners, members, managers, officers, and other individuals under PCA Parties who are required by the CCC shall timely submit to fingerprinting, criminal background checks, and any other suitability or vetting process required by the CCC. PCA Parties further agree to provide Client with no less than ten (10) days notice prior to any disclosure required by the governing agencies in Rhode Island of (i) any direct or indirect change in the ownership, management, or control of PCA Rhode Island LLC or Platform Cannabis Advisors Inc., or (ii) any circumstance in which any PCA Party acquires, proposes to acquire, or holds any ownership interest in, or exercises control over, any other Rhode Island-licensed cannabis entity. PCA shall cooperate fully, promptly, and in good faith with Client in connection with the preparation, execution, and submission of any disclosures, applications, amendments, attestations, or other materials required to be submitted to the CCC or any other governmental authority in connection with this Agreement, PCA’s regulatory status, or any change described in this Section 2.6.

Section 3. Term and Termination.

3.1 Basic Term. The term of this Agreement (the “Term”) will commence on the date first written above (the “Commencement Date”) and expire on the first day of the one hundred and twenty-first (121st) month after the first date of cannabis retail sales (the “Expiration Date”) unless otherwise terminated in accordance with Sections 3.2 and 3.5 of this Agreement.

3.2 Early Termination. Unless otherwise terminated in accordance with Section 3.5, provided there is no lease or loan between Client and PCA, either Party may terminate this Agreement as it relates to certain or all Platform Services, with or without cause, on thirty (30) days advance written notice to the non-terminating Party. Otherwise this Agreement may be terminated prior to the end of the Term in accordance with Section 3.5 of this Agreement.

3.4 Extension of Term. The Parties may, by written agreement executed by them in advance of the end date of this Agreement, extend the Term of this Agreement. In the event that PCA exercises an option to extend the term of any lease of property being subleased by PCA to Client, and Client determines to continue its business at such property and extend the term of such sublease (“Client Extension”), and unless otherwise terminated in accordance with Section 3.5, notice of the Client Extension must be given no more than three hundred sixty-five (365) and no less than two hundred seventy (270) days prior to the Expiration Date and the Term of

this Agreement shall automatically be extended on the same terms and provisions as embodied herein, to the expiration date of the term of such extended sublease.

3.5 Exercise of Buyout Right; Conditions Precedent. Client shall have the right to terminate this Agreement (the "Buyout Right") effective thirty days after any date selected by Client (the "Buyout Effective Date"), by delivering written notice to PCA, provided that each of the following conditions precedent has been satisfied in full:

- (a) **Timing Restriction.** Notwithstanding anything to the contrary in this Agreement, the Buyout Right may not be exercised prior to the date five hundred and forty (540) days after which Client has commenced lawful sales of cannabis at the Premises (as defined below) after obtaining all licenses, permits, and approvals necessary to lawfully operate such dispensary (the "Commencement of Operations"). Any day other than federal holidays in which the retail store is not open for sales for normal operating hours shall not be reduced from the 540-day Buyout Right restriction period. The Buyout Right shall be exercised by written notice (the "Buyout Notice").
- (b) **Master Landlord Consent.** Master Landlord on the lease between PCA and Toro Properties I located at 1205 Westminster Street, Providence, Rhode Island, 02908 (the "Premises") has delivered to PCA and PCA has received written consent to the assignment and assumption by Client of the master lease and any guaranty associated therewith;
- (c) **Full Release of PCA.**
 - a. Master Landlord and Client as Subtenant has delivered to PCA written releases, in form and substance reasonably satisfactory to PCA, fully and unconditionally releasing PCA, its affiliates, members, managers, officers, directors, and guarantors (collectively, the "Released Parties") from any and all obligations, liabilities, duties, covenants, and guaranties arising under, related to, or in connection with the master lease and sublease, whether such obligations accrued or arose prior to, on, or after the Buyout Effective Date (the "Master Landlord Release" and the "Subtenant Release");
 - b. Client has delivered to PCA a written release, in form and substance reasonably satisfactory to PCA, fully and unconditionally releasing PCA, its affiliates, members, managers, officers, directors, and guarantors (collectively, the "Released Parties") from any and all future and not yet accrued obligations, liabilities, duties, covenants, and guaranties arising under, related to, or in connection with this Agreement, the accounting services agreement (Exhibit C), after the Buyout Effective Date, other than those provisions set forth in Section 11.1 of this Agreement titled Survival (the "Client Release"); and
- (d) **Payment of Buyout Consideration.** Client has paid to PCA in full the Buyout Payment as calculated pursuant to subsection (a) below.
 - a. Calculation of Buyout Payment

- i. As a condition precedent to the effectiveness of any termination pursuant to this Section, Client shall pay to PCA, as consideration for the Buyout Right and the release of Client's obligations under this Agreement, an amount (the "Buyout Payment") equal to four (4) times the aggregate amount of all Qualifying Expenditures (as defined below).
- ii. "Qualifying Expenditures" means the total sum of all amounts actually paid, expended, or advanced by PCA in connection with (i) the negotiation, execution, and administration of the master lease, and (ii) PCA's performance of its obligations under the master lease from the commencement date through the Buyout Effective Date, including without limitation:
 - 1. All security deposits, letters of credit, or other financial assurances provided to Master Landlord;
 - 2. All base rent, additional rent, common area maintenance charges, and real estate taxes paid by PCA under the master lease;
 - 3. Monthly service fees in the amount of [REDACTED] ([REDACTED]) per month for each full or [REDACTED] in which Client operated a dispensary at the Premises, representing the reasonable value of ancillary accounting and compliance services provided by PCA and Platform Partners (the "Service Fee Component"); and
 - 4. All Working Capital and Construction Loans provided by PCA to Client.

b. The Buyout Payment shall be calculated as follows:

- i. $\text{Buyout Payment} = [4 \times (\text{Qualifying Expenditures})] - (\text{Prior Reimbursements})$
- ii. Where "Prior Reimbursements" means the aggregate amount of all payments previously made by Client to PCA that reimbursed, repaid, or otherwise satisfied any portion of the Qualifying Expenditures, including without limitation:
 - 1. Any reimbursement or repayment of any Construction or Working Capital Loans provided by PCA to Client;
 - 2. All Advisory Fee payments previously made under this agreement, pursuant to Section 4 of this Agreement; and
 - 3. Any other amounts paid by Client to PCA that were expressly designated as reimbursement of costs included in Qualifying Expenditures.
- iii. For the avoidance of doubt, base rent payments made by Client to PCA under this Agreement shall not constitute Prior Reimbursements unless such payments were expressly credited against specific Qualifying Expenditures pursuant to the terms of this Agreement.

(e) Illustrative Calculation

- a. The following example is provided for illustrative purposes only and does not limit the application of the foregoing provisions:

i. Assumptions:

1. PCA paid rent and taxes under the master lease: [REDACTED]
× 12 months = [REDACTED]
2. Security deposit paid to Master Landlord: [REDACTED]
3. Buildout and Client improvements: [REDACTED]
4. Service Fee Component: [REDACTED] months = [REDACTED]
5. Total Qualifying Expenditures: [REDACTED]

ii. Calculation:

1. Buyout Payment (before offsets) = $4 \times$ [REDACTED] = [REDACTED]

iii. Offsets:

1. Prior reimbursement of buildout costs: [REDACTED]
2. Advisory Fee: [REDACTED]
3. Total Prior Reimbursements: [REDACTED]
4. Net Buyout Payment Due: [REDACTED] - [REDACTED] = [REDACTED]

(f) Payment Terms; Closing

- a. The Buyout Payment shall be paid by wire transfer of immediately available funds to an account designated in writing by PCA, no later than five (5) business days prior to the Buyout Effective Date. The parties shall cooperate in good faith to execute all documents and instruments reasonably necessary to effectuate the assignment of the master lease and the termination of this Agreement, including without limitation an assignment and assumption agreement in form reasonably acceptable to Master Landlord, PCA, and Client.
- b. Once the Buyout Notice is provided, PCA shall no longer be obligated to provide services under Agreement.

Section 4. Compensation, Invoicing, and Expenses.

4.1 **Compensation.** In payment for the services rendered by PCA during the term of this Agreement, Client will pay PCA the monthly amount set forth on Schedule C as applies to the specific services rendered, plus any additional reasonable hourly rates incurred under Section 8.5, with “reasonable” defined as the average hourly rate for comparable services provided by an independent third party. . If this engagement is for Platform Services, elects to have a non-PCA third party provide services as would have been performed by PCA under this Agreement, Client will nonetheless be obligated to pay the full amount of 10% of monthly Gross Revenues applicable for Platform Services (the “Advisory Fee”). Client will make payments to PCA of the Advisory Fee on or before the fifth (5th) of the following month. Compensation owed to PCA is not contingent upon the success of any undertaking hereunder. Any payments due on any Loans shall be made in accordance with the terms of those applicable agreements.

For purposes of this Agreement “Gross Revenue” means the actual sale price of all goods, wares, and merchandise sold, leased, licensed or delivered by Client or by any Client, licensee or concessionaire in, at, from, or arising out of the use of the Premises, whether for

wholesale, retail, cash or credit, or otherwise, and shall be calculated prior to the application of any discounts, credits, loyalty points, rebates, allowances, promotions, chargebacks, or similar reductions. Gross Revenue shall include, without limitation, sales and services (a) where the orders therefor originate in, at, from, or arising out of the use of the Premises, whether delivery or performance is made from the Premises or from some other place, including events where ; (b) made or performed by mail, telephone, electronic mail, telecopy, telegraph, website, or other form of order; (c) made or performed by means of mechanical or other vending devices in the Premises; (d) which Client or any client, licensee, concessionaire or other person in the normal and customary course of its business, would credit or attribute to its operations at the Premises or any part thereof, including payments for data and advertising.

There shall be excluded from Gross Revenue: sales taxes, excise taxes, gross receipt taxes and other taxes now or hereafter imposed upon the sale of merchandise or services, whether added separately to the selling price of the merchandise or services and collected from customers or included in the retail selling price; transfers of merchandise between stores or warehouses of Client; the sales price of all merchandise returned and accepted for full credit or the amount of the cash refund or allowance made thereon; returns to suppliers or manufacturers; the sale of fixtures, trade fixtures or personal property that are not merchandise held for retail sale in the normal course of business; interest, financing charges, service charges, credit charges in respect of sales made on credit (including discounts paid to credit card companies); bulk sales; bad debts (provided, however, that Client shall use reasonable efforts to collect the amount due to it and that if Client subsequently receives payment on any account heretofore excluded, such payment shall be included in Gross Revenue for the month in which received), proceeds of insurance; and any service charge or penalty charged by Client for a returned check. Client shall utilize cash registers that (i) are equipped with sealed continuous and cumulative totals (or computer equipment performing substantially similar functions) to record all Gross Revenue and (ii) number consecutive rings. Client shall maintain accounting controls and books of account, in form adequate for auditing purposes, in accordance with generally accepted accounting principles consistently applied to assure the proper recording of all Gross Revenue and the exclusions and deductions therefrom.

4.2 Invoices. Where PCA and Client have entered a loan, lease, or sublease agreement, the terms of payments contained within those agreements shall be governed by the relevant provisions of the applicable loan agreement and/or lease or sublease. All payment hereunder shall be made by ACH or wire transfer, unless otherwise stipulated in a lease or sublease between PCA and Client.

4.3 Expenses. In addition to the fees payable under this Agreement, Client shall reimburse PCA for reasonable, necessary, and documented out-of-pocket expenses incurred in connection with the performance of services hereunder, such as travel, lodging, and meals. PCA shall be responsible for the first [REDACTED] per month of travel-related expenses, which shall not be billed to Client. [REDACTED] and necessary travel-related expenses incurred by PCA in excess of [REDACTED] per month shall be billed to Client and reimbursed within thirty (30) days of receipt of Client's invoice. All reimbursable expenses shall be invoiced in accordance with the payment provisions of this Agreement, and any material

expenses outside the scope of routine travel shall require Client's prior written approval. At no time shall the monthly expenses incurred by PCA total more than [REDACTED] [REDACTED] without Client's prior express written permission.

Section 5. Independent Contractor Relationship.

5.1 **Independent Contractor.** PCA's relationship with Client is that of an independent contractor, and nothing in this Agreement is intended to, or should be construed to, convey to PCA an economic or controlling interest in Client, or create a partnership, agency, joint venture or employer/employee relationship between PCA and Client. PCA is not authorized to make any representation, contract, or commitment on behalf of Client. PCA and PCA's employees will not be entitled to any of the benefits that Client may make available to its employees, including, but not limited to, group health or life insurance, profit-sharing or retirement benefits. Because PCA is an independent contractor, Client will not withhold or make payments for social security, make unemployment insurance or disability insurance contributions, or obtain workers' compensation insurance on behalf of PCA or any of its employees. PCA is solely responsible for the filing of all tax returns and the payment of all taxes owed by PCA to any federal, state, or local tax authority with respect to the receipt of fees by PCA under this Agreement; it being understood that PCA is not responsible whatsoever for the filing of tax returns or payment of taxes owed by Client or its business. No part of PCA's compensation will be subject to withholding by Client for the payment of any social security, federal, state or any other employee payroll taxes. Client will regularly report amounts paid to PCA by filing Form 1099-MISC with the Internal Revenue Service as required by law. If, notwithstanding the foregoing, PCA or any of its employees is reclassified as an employee of Client, or any affiliate of Client, by the U.S. Internal Revenue Service, the U.S. Department of Labor, or any other federal or state or foreign agency as the result of any administrative or judicial proceeding, PCA agrees that neither PCA nor any of its employees will not, as the result of such reclassification, be entitled to or eligible for, on either a prospective or retrospective basis, any employee benefits under any plans or programs established or maintained by Client.

Section 6. Confidential Information and Non-Disclosure.

6.1 Each of PCA and Client agrees that as a condition to the Parties entering into this Agreement and as consideration for the performance by PCA of the Platform Services and payment by Client of the compensation set forth herein, each Party agrees to the confidentiality provisions attached hereto as Exhibit A.

Section 7. Non-Solicitation.

7.1 Parties agree that during the term of this Agreement, they will not, directly or indirectly, through an existing corporation, unincorporated business, affiliated party, successor employer, or otherwise, solicit, hire for employment, or work with, on a part-time, consulting, advising, or any other basis, any employee or independent contractor employed by either Party without explicit written consent of such Party.

Section 8. Indemnification.

8.1 Indemnification by PCA. To the fullest extent permitted by law, PCA shall indemnify, defend, and hold harmless Client and its officers, directors, shareholders, partners, members, managers, employees, parents, subsidiaries, agents, affiliates, representatives, insurers, successors, and assigns (collectively, the “Client Indemnified Parties”) from and against any and all claims, actions, suits, proceedings, damages, losses, liabilities, costs, penalties, fines, judgments, and expenses (including without limitation reasonable attorneys’ fees, court costs, and interest) arising out of, relating to, or resulting from (a) any gross negligence, or willful misconduct or omission by PCA in connection with this Agreement; (b) any material breach of this Agreement by PCA; or (c) any willful act, error, omission, or misconduct by PCA or its officers, directors, employees, contractors, affiliates, or agents.

8.2 Limitation of PCA’s Indemnification of Client. This indemnification shall apply whether or not a Client Indemnified Party has authorized PCA to advise, act, or make decisions on Client’s behalf. Notwithstanding the provisions of Section 8.1, PCA shall not be required to indemnify any Client Indemnified Party to the extent a claim, loss, or expense results from the willful malfeasance, gross negligence, or willful misconduct of such Client Indemnified Party seeking indemnification.

8.3 Indemnification by Client. To the fullest extent permitted by law, Client shall indemnify, defend, and hold harmless PCA and its officers, directors, shareholders, partners, members, managers, employees, parents, subsidiaries, agents, affiliates, representatives, insurers, successors, and assigns (collectively, the “PCA Indemnified Parties”) from and against any and all actions, claims, suits, damages, demands, judgments, liabilities, losses, costs, penalties, fines, and expenses (including without limitation reasonable attorneys’ fees, court costs, and interest) arising from, relating to, or resulting from (a) any gross negligence, or willful misconduct or omission by Client in connection with this Agreement; (b) any material breach of this Agreement by Client; or (c) any willful act, error, omission, or misconduct by Client or its officers, directors, employees, contractors, affiliates, or agents.

8.4 Limitation of Client’s Indemnification of PCA. Notwithstanding the provisions of Section 8.3, Client shall not be required to indemnify any PCA Indemnified Party for any loss, liability, damage, or expense resulting from the willful malfeasance, gross negligence or willful misconduct of such PCA Indemnified Party seeking indemnification.

8.5 Corrective Action Costs. Notwithstanding the foregoing, actions by Client or its personnel that constitute willful malfeasance, gross negligence or willful misconduct, and that require corrective or remedial action by PCA or its affiliates, including Platform Partners, may result in additional reasonable fees charged by PCA or Platform Partners, which shall be payable by Client. “Reasonable” is defined as the average hourly rate for comparable services provided by an independent third party service provider.

Section 9. Client Default.

9.1 Client shall be deemed in default under this Agreement if it fails to fulfill any of its obligations outlined in Section 2.5 or any other material provision of this Agreement, including but not limited to:

(a) Non-compliance with any of the Client Obligations specified in Section 2.5, including but not limited to timely communication, provision of financial statements, and completion of onboarding with PCA's Platform Partners.

(b) Engagement in cannabis activities which are illegal under Rhode Island law, including the cultivation, production, or sale of illicit, illegally acquired, or untested cannabis products. This includes failure to comply with applicable laws and regulations or failure to pay all taxes owed. Any prohibition in this Agreement on 'illegal' or 'unlawful' conduct shall be deemed to exclude cannabis-related activities that are lawful under applicable state and local law, even though such activities may be prohibited under the federal Controlled Substances Act.

(c) Any intentional misrepresentation, concealment, or falsification of revenue or financial information, including but not limited to underreporting sales, hiding revenue, or providing false financial statements to PCA.

(d) Failure to make any payment required under this Agreement within the specified time frame, including compensation to PCA or any fees owed to Platform Partners under this Agreement or any Sublease or Loan.

(e) An Event of Default under the terms of any Sublease, Working Capital Loan, or Construction Loan provided by PCA or its Platform Partners. Any time during the term of this Agreement after a Construction Loan from PCA to Client is issued, any breach of Client agreements, warrants, and covenants of said loan .

(f) If for any reason other than Client's gross negligence or willful misconduct Client shall lose, for any reason, the right to use and occupy the Premises as a duly licensed retail cannabis dispensary under a final non-appealable order or decision whether by termination, revocation, forfeiture, non-renewal of any lease, sublease, license, or regulatory approval, or otherwise. Should Client's operations be suspended during an appeal period for more than 60 (sixty) days, Client shall be responsible to pay for all Base Rent and real estate taxes owed under the Sublease during said appeal period.

9.2 Client shall be liable for all compensation owed to PCA through the end of the Term and all payments due under any loans, subleases, or other agreements.

9.3 PCA may pursue liquidated damages.

9.4 Any outstanding amounts owed by Client shall become immediately due and payable within thirty (30) days of termination.

9.5 Except in cases of illicit activities or intentional financial misrepresentation, which shall permit immediate termination, PCA shall provide Client with written notice of any default and a period of ten (10) business days to cure such default, provided any cure period provided under any lease or sublease or loan between the Parties shall replace the cure period set forth in this section. Upon Client's failure to cure its default within the applicable cure period, PCA may, at its discretion, terminate this agreement immediately.

Section 10. Arbitration.

If any dispute shall arise out of or concerning this Agreement or the interpretation, breach, or enforcement thereof, including the determination of the scope or applicability of this agreement to arbitrate, each party agrees to submit such dispute to first attempt to resolve the matter through good faith negotiation. If such negotiation does not resolve the dispute within thirty (30) days, the Parties agree to submit the dispute to mediation before a mutually agreed-upon mediator. The mediation may take place on virtual conference or at a physical location mutually agreed upon by the Parties, and the costs of mediation shall be shared equally by the Parties. If the dispute is unable to be resolved in mediation, the Parties agree to settle the dispute thereafter exclusively by arbitration to be conducted virtually before a single neutral arbitrator at JAMS (selected from a list provided by JAMS, as mutually agreed upon by the Parties) pursuant to its Comprehensive Arbitration Rules and Procedures. For injunctive relief, it is agreed that any court of competent jurisdiction also may entertain an application by any Party. The arbitrator shall not have any power to alter, amend, modify or change any of the terms of this Agreement nor to grant any remedy which is either prohibited by the terms of this Agreement, or not available in a court of law. The arbitrator shall render a written opinion not later than thirty (30) calendar days after conclusion of the arbitration proceedings setting forth a determination of award, if any, and the basis for awarding (or not awarding) the relief sought by the parties, including findings of fact, conclusions of law, and identity of the prevailing party or parties. The arbitrator is not empowered to award punitive or exemplary damages, and the Parties waive any right to recover any such damages. In the event this arbitration agreement or a resulting arbitration award is subject to review by a court, such court shall use the arbitrary and capricious standard of review. The prevailing Party in any arbitration (or any other legal proceeding) shall be entitled to reimbursement from the other Parties to such arbitration (to be allocated by the arbitrator in accordance with the non-prevailing parties' relative culpability) of all costs of the arbitration (or other legal proceeding, respectively), including but not limited to filing fees and expenses, arbitrator fees and expenses, witness fees and expenses, and reasonable attorneys' fees and expenses. The Parties agree that any Party's right to appeal or seek modification of any ruling or award of the arbitrator is severely limited. Any award rendered by the arbitrator shall be final and binding, and judgment may be entered on it in any court of competent jurisdiction at the time such award is rendered or as otherwise provided by law. The Parties shall maintain the confidential nature of the arbitration proceeding and the arbitral award, including the arbitration hearing, except as may be necessary: to prepare for or conduct the arbitration hearing on the merits; to apply for a preliminary remedy; to make a judicial challenge to an award or its enforcement; or otherwise required by law or judicial decision.

Section 11. Miscellaneous.

11.1 Survival. The provisions contained in Sections 4 - 11 will survive any termination or expiration of this Agreement.

11.2 Notices. All notices and other communications provided for under this Agreement shall be in writing and sent by email, if to Client, at Client's email address indicated in the first paragraph hereof, and if to PCA, at PCA's email address indicated in the first paragraph hereof, or, as to each party, at such other email address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this paragraph. Each such notice or other communication sent by email shall be deemed received and effective on the date of its transmission and shall also be sent by U.S. Postal Service certified mail, or by overnight delivery through a nationally recognized delivery service, or by hand delivery, in each case to the address indicated below each party's signature on the last page hereof.

11.3 Governing Law. This Agreement is governed by the laws of the State of New York without regard to its provisions of choice of law.

11.4 Severability. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision and this Agreement shall be construed as if the invalid, illegal, or unenforceable provision had never been contained in this Agreement.

11.5 Counterparts. This Agreement may be executed in two or more counterparts (including e-mailed PDF or electronically signed), each of which shall be deemed an original and all of which together shall constitute one instrument.

11.7 Entire Agreement. This Agreement constitutes the entire agreement between the Parties relating to this subject matter and supersedes all prior or contemporaneous oral or written agreements concerning such subject matter. This Agreement may only be changed by mutual agreement of authorized representatives of the Parties in writing.

***-Remainder of page intentionally left blank-
-Signatures Appear on Next Page-***

IN WITNESS WHEREOF, the parties have executed this Consulting and Advisory Agreement as of the Effective Date.

PCA:

PCA RHODE ISLAND LLC

By: 
ID DwhQ6QN2JzeF8urN59EsVhoT

Name: Ben Sheridan
Title: Manager

Address:

[Redacted Address]

CLIENT:

PVD Flowers Cooperative

By: 
ID pXm1JQnikxYhdsazX6eHUGuN

Name: Khiry Chivers
Title: President

Address:

[Redacted Address]

SCHEDULE A

PLATFORM SERVICES

A. Real Estate.

- a. Within seven (7) days of execution of this Agreement, PCA shall: (1) enter into a binding agreement (“Premises Term Sheet”) with the owner of the Premises for the Client to utilize the Premises for use as a retail dispensary, conditioned upon the Client’s receipt of the License.
- b. Prior to Client obtaining a license issued by the requisite licensing authorities of the State of Rhode Island to operate a retail cannabis dispensary on the Premises, PCA will use commercially reasonable efforts to enter into a long-form lease (the “Master Lease”) for Client, as subtenant of PCA, use of the Premises pursuant to the terms of the Premises Term Sheet and (ii) PCA and Client shall execute the agreement for the sublease of the Premises to Client pursuant to the terms of a sublease between PCA and Client, a copy of which is attached hereto in Exhibit B (“Sublease”). PCA will then use commercially reasonable efforts to deliver the property to Client, pursuant to the Sublease, ready for an operational build-out, prior to Client obtaining final required approvals and licensure from all relevant government agencies.
- c. PCA shall act as guarantor for the Premises Term Sheet and the subsequent Master Lease. PCA will pay rent under the Master Lease and provide any guaranty required thereunder. During the Sublease's term, Client shall pay the Advisory Fee, pursuant to Section 4.1 of this Agreement and applicable additional rent (including but not limited to, utilities, insurance, janitorial, and certain taxes).
- d. Should PCA be unable to obtain a Premises Term Sheet and Master Lease reasonably acceptable to the Client with the prescribed timeframe, or should the owner of the Premises independently reject PCA as a tenant and guarantor, either Party may immediately terminate this Agreement with absolutely no compensation owed from the Client to PCA.

B. No Interest Financing.

a. Working Capital Loan.

- a. PCA shall provide Client with a loan up to ninety-four thousand seven hundred forty (██████████), which funds may be used for working capital, including ██████████ y purchases (“Working Capital Loan”). This Loan shall be evidenced by a Promissory Note in the form attached hereto in Exhibit D.

- b. The Working Capital Loan will be interest-free for the duration of this Agreement. Full repayment is required within 30 days of termination of this Agreement or the Sublease, or in the event of an Early Termination as outlined in Section 3.2 or 3.5.
 - c. Such loan shall only be authorized for staff salaries paid for hours not starting before the first day of retail sales, cannabis product purchased with credit terms after such payment terms have been exhausted, or any absolutely necessary Working Capital, as determined by PCA.
- b. Construction Loan. PCA shall make a Construction Loan for the amount of the cost of the build-out expense, equipment purchased, and related fees. Construction Loans shall be made according to separate written terms of a Construction Loan Term Sheet and Promissory Note in the form contained in Exhibit E. Standard Construction Loans terms include a cap of [REDACTED], unless agreed to by PCA; no additional interest payments; and principal repayment between months 7 – 18 after store opening, in equal monthly installments.
- c. Seniority and Restrictions.
- a. Any loan will be classified as senior debt on the Client's balance sheet.
 - b. Client may not take on any additional senior debt without PCA's prior written consent.
 - c. Loan proceeds cannot be used for payments to, or withdrawals by, Client's owners, principals, shareholders, partners, members, officers, or directors in the form of salaries, dividends, distributions, or similar transactions.
 - d. All other terms are set forth in the loan documents.

C. Business Advisory Services.

- i. PCA Advisory.
 - a. Ongoing regulatory consulting, focusing on compliant structuring and ownership, licensed activities, and agreements between licensees and third-party entities, as more explicitly described in Exhibit D
 - b. Regulatory change management, keeping clients informed about changes in rules that might impact their business planning.
 - c. Strategic advisory throughout the business planning, market entry, operating, growth, and exit stages.

- d. Identify, research, and support execution of context specific market activities and opportunities.
- e. Provide assistance in the assessment and procurement of partnerships and assets.

ii. PCA Accounting: Accounting, Payroll, and Back Office Services.

CFO-style accounting services, including but not limited to:

- a. Point of Sale (“POS”) Data Integrity to Accounting Software
- b. Payroll Execution (client inputs raw data). Software license fees apply.
- c. Payroll Tax Returns
- d. Accounts Payable Processing
- e. AP Year End 1099 Returns
- f. AR (if applicable)
- g. Sales Tax Return
- h. Bank Reconciliation
- i. Cash Flow Analysis
- j. Monthly P&L
- k. Monthly Balance Sheet
- l. Software Support
- m. CPA Information/280e - assist as Client navigates the complex rules associated with IRS Code 280-e; and
- n. as further outlined in Exhibit C.

iii. Licensing and Compliance.

- a. Support throughout the application process and with various application elements. Ongoing support from the Compliance Platform Partner relating to compliance and enforcement questions and representation matters, as outlined in Schedule A.
- b. Client, as the licensed operator, is the party responsible for all ongoing regulatory reporting and compliance, licensure maintenance, and business operations. PCA’s responsibilities are solely as advisor to Client on these matters.

iv. Discounted Ancillary Services.

- a. Make available group rates for various ancillary services.

SCHEDULE B

LOAN SCHEDULE

The following represents a schedule to qualify for any loan funding from PCA Rhode Island LLC ("PCA"). Client agrees that upon taking a loan from PCA, it will remain in accordance with the agreements, warranties, and covenants set forth below:

Client agrees to:

- a. create a specific bank account for Client's cannabis business;
- b. personally interface with accounting, financial software and point of sale (POS) vendors in support of the creation of a working and vetted data connection between the systems, which must be in place and functioning prior to the first day of business;
- c. delegate authority to Platform Partners and PCA for the creation of a data connection between POS system and financial software package;
- d. using Sage invoice processing system for timely accounts payable and accounts receivable processing;
- e. Platform Partners submitting requests to pay schedule for client's Accounts Payable invoices, which Client must approve. Platform Partners will confirm payment after client response;
- f. provide log-in access for his/her POS system to Platform Partners and PCA to the extent necessary to reconcile accounting information, reviewing daily store revenues, and necessary troubleshooting and technical support;
- g. allow viewing authority to Platform Partners to bank account for the purpose of reconciling bank accounts to cash ledger;
- h. use the designated payroll processing software by PCA accounting;
- i. hire a General Manager, Assistant General Manager, or Inventory Manager with at least two (2) years of relevant experience at a licensed retailer in a regulated cannabis market;
- j. work with PCA and Platform Partners to refine and develop a budget from inception, through construction and onto open and operation, which will include but is not limited to ratios, sales targets, and cost targets. Such budget will be reviewed together at least monthly by the Parties to the Agreement, at the discretion of PCA, however PCA does not have any decision making power as to the Client's budget;
- k. have at least a bi-weekly check-in, upon request of the Client or at the discretion of PCA, to assess business performance and review suggestions on cost control, marketing, profit maximization, menu strategy, daily specials; and
- l. create and execute a marketing plan beginning at least one month out from opening to public for sales and running through the first 6 months, including but not limited to paid, earned, social, owned, digital, SEO, guerilla, and in-store marketing; and

- m. utilize PCA's recommended technology stack, unless PCA agrees otherwise, and provide API-access as required by PCA for the provision of PCA accounting services.

Client Covenants and Warrants:

- a. Client shall not submit to Accounts Payable any invoice that is not accurate, legitimate, and acceptable for payment in the ordinary course of business.
- b. All invoices submitted for processing are true, correct, and payable obligations of the Client, and the Client reasonably expects such invoices will be paid via ACH, wire, or check by Platform Partners on behalf of the Client.
- c. Client shall use its own retail facility address or its own email address for all Accounts Payable ("A/P") and Accounts Receivable ("A/R") correspondence and acknowledges that PCA shall have no authority to approve or deny any A/P or A/R transactions, which responsibility shall rest solely with the Client.
- d. Client shall ensure that all sales, payments, and related transactions are processed exclusively through the designated Point of Sale ("POS") system.
- e. That PCA shall bear no responsibility for reconciling any transactions that are not fully visible, recorded, and transparent within the established A/P, A/R, revenue, cash flow, and payroll systems set forth, including in the Accounting Services Sub-Agreement.
- f. Any failure by the Client to duly perform, observe, or discharge its obligations under this Agreement or any of its exhibits, schedules, or attachments shall materially impair the ability of PCA to perform its respective duties hereunder. In the event of such failure, PCA shall bear no responsibility or liability for any resulting inaccuracies, omissions, or deficiencies in data, reporting, or deliverables, whether direct or consequential, arising from or relating to the Client's nonperformance.
- g. This Schedule B, together with all related services outlined herein and in the attached Exhibits, deliverables, and obligations, is entered into solely for legitimate business purposes. The Client further warrants that PCA is engaged exclusively to provide business and operational advisory services, and not for any personal, household, consumer, or individual finance or accounting purposes.

SCHEDULE C

COMPENSATION

A. Platform Services.

- i. Platform Services Clients pay ten percent (10%) of Client's Gross Revenue in accordance with the payment schedule outlined in Section 4.1 of this Agreement.
- ii. Platform Services Clients receive the full Platform Services and business advisory services in Schedule A for 3 hours on average per month over the lifetime of this Agreement. This provision in no way limits PCA's requirements under Schedule B, including deliverables and Platform Service requirements, regardless of the time said services require.
- iii. Payments of compensation under Section 4.1 of this Agreement may be deemed to be a payment of interest on the Loans described above at the rate and in an amount derived from such rate as may be imputed by the Internal Revenue Code of 1986 (as amended) and the Rules and Regulations promulgated thereunder.

EXHIBIT A**CONFIDENTIALITY PROVISIONS**

1. For purposes of this Agreement, “Confidential Information” shall mean:
 - (a) Any information, data, concept or idea in any form or medium, tangible or intangible (whether oral, in documentary form, by demonstration or otherwise), whether prepared by the disclosing Party or any other person, that is proprietary to the disclosing Party and not generally known to the public, or that contains, is based on, results from, or is derived from any such information, data, concept or idea, whenever and however disclosed, including, but not limited to: (i) any marketing strategies, market research, business plans, business methods, business relationships, business affairs, models, investment strategies, operations, products, services, trade secrets, financial information, projections, forecasts, compositions, conclusions, sales and/or revenue estimates, and performance results relating to the past, present or future business activities of the disclosing Party; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, invention, design, process, procedure, formula, discovery, improvement, technology, method, information about patents or trademarks and patent and trademark applications; (iv) any concepts, reports, data, know-how, creative works, works-in-progress, development tools, specifications, algorithms, specifications, computer software, source code, object code, flow charts, and databases; (v) information pertaining to any particular business opportunity, deal, investment, acquisition, financing or other transaction being reviewed by the disclosing Party (a “Party Opportunity” and the information related thereto being referred to as “Deal Information”), and (vi) any other information that should reasonably be recognized as confidential information of the disclosing Party. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be deemed Confidential Information. In addition, Confidential Information includes the content of this Agreement, the substance of any discussions relating to the business relationship between the Parties, and the manner in which any Confidential Information may be combined with other information or synthesized or used by the disclosing Party or the receiving Party. The receiving Party acknowledges that the Confidential Information is proprietary and highly valuable to the disclosing Party, has been developed and obtained through great efforts by the disclosing Party, and is expected by the disclosing Party to be treated confidentially by the receiving Party in full accordance with the terms of this Agreement.
 - (b) Notwithstanding anything in the foregoing to the contrary, Confidential Information shall not include information that: (i) was known by the receiving Party prior to receiving the Confidential Information from the disclosing Party; (b) becomes rightfully known to the receiving Party from a third-Party source not known by the receiving Party to be under an obligation to the disclosing Party to maintain confidentiality; (c) is or becomes generally available to participants in the Parties’ respective industries or to the public through no fault of or failure to act by the receiving Party in breach of this Agreement; (d) is required

to be disclosed in a judicial or administrative proceeding, or is otherwise requested or required to be disclosed by law or regulation, although the requirements of paragraph 2 hereof shall apply prior to any disclosure being made; and (e) is or has been independently developed by the receiving Party or its Representatives (as defined below) without violation of the terms of this Agreement or reference or access to any Confidential Information.

2. Notwithstanding anything in the foregoing to the contrary, the receiving Party may disclose Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena, discovery request, regulatory request or similar request or demand, provided that the receiving Party promptly notifies the disclosing Party, to the extent legally permissible, of such request or demand for disclosure so that the disclosing Party, at its sole expense, may seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information. The receiving Party agrees that it shall not oppose and shall cooperate with efforts by the disclosing Party with respect to any such request for a protective order or other relief, at the disclosing Party's sole expense. Notwithstanding the foregoing, if the disclosing Party is unable to obtain or does not seek a protective order and the receiving Party is legally requested or required to disclose such Confidential Information, disclosure of such Confidential Information may be made without liability. The foregoing notification requirements shall not be required in the event of routine examinations by regulatory authorities to which either Party or its Representatives (as defined below), are subject; provided, that the subject of such examination is not specifically directed at such Party or the relationship and/or any transaction contemplated hereby.
3. The receiving Party shall not use nor disclose to any third Party Confidential Information for any purpose other than for the purposes set forth in this Agreement. The Parties hereby agree to hold in strictest confidence any and all Confidential Information disclosed by one Party to the other under the terms of this Agreement and shall use such information solely for the purpose of evaluating a potential business relationship and if a business relationship is consummated, carrying out such business relationship. Each Party (including its Representatives) agrees not to disclose the evaluation of the other Party, or the possible business relationship or transaction between the Parties to any third-party person or entity, unless the Party seeking to make such disclosure obtains the prior written consent of the other Party. In addition, the Parties (and their Representatives) agree not to disclose any of the terms (including pricing), conditions or other facts in connection with either Parties' consideration of the possible business relationship or transaction to any third- party person or entity, without the mutual written consent of the Parties.
4. The receiving Party will not disclose any such Confidential Information to any person other than to its directors, officers, advisory board members, limited partners, members, employees, agents, representatives, consultants, legal counsel, accountants or financial advisors (such parties actually receiving Confidential Information from the receiving Party or at the receiving Party's direction, collectively, "Representatives") that have a need to know such information to effectuate the purpose of this Agreement and such

Representatives shall be informed of this Confidentiality Agreement and shall be bound by at least as restrictive terms as those contained in this Agreement.

5. Upon termination of this Agreement the receiving Party shall return promptly to the disclosing Party (or, at the receiving Party's option, destroy) all Confidential Information furnished to it, including any copies thereof and notes, extracts, or derivative materials based thereon (provided that if the receiving Party opts to destroy the Confidential Information, upon written request from the disclosing Party, the receiving Party shall confirm such destruction in writing to the disclosing Party). Notwithstanding the foregoing, the Receiving Party and its Representatives shall be entitled to (i) retain a copy of all Confidential Information provided to them, for legal, regulatory, and compliance purposes, in a manner consistent with their document archiving procedures, and which information shall remain confidential for the term of this agreement or the term of the business relationship between the Parties, which ever period may be longer, so long as such Confidential Information is retained in a manner consistent with their internal confidentiality policies, or (ii) to the extent that the receiving Party or its Representatives have copies of computer records and files containing Confidential Information, which have been created as a result of automatic archiving or backup procedures, they may retain such number of copies of the Confidential Information for legal, regulatory, and compliance purposes, in a manner consistent with their document archiving procedure, and which information shall remain confidential for the term of this agreement or the term of the business relationship between the Parties, which ever period may be longer, so long as such Confidential Information is retained in a manner consistent with their internal confidentiality policies.
6. Title to, and all rights emanating from the ownership of, all Confidential Information disclosed under this Agreement shall remain vested in the disclosing Party. Nothing herein shall be construed as granting any license or option, in favor of the receiving Party, in such Confidential Information under any patent, copyright and/or any other rights now or hereafter held by the disclosing Party in or as a result of such Confidential Information other than as specifically agreed upon by the Parties.
7. Confidential Information shall remain subject to this Agreement indefinitely beyond the date of disclosure or generation of such Confidential Information, unless otherwise agreed to in writing by the disclosing Party.
8. The receiving Party agrees that the disclosure of Confidential Information to any third party without the express written consent of the disclosing Party may cause irreparable harm to the disclosing Party, and that any breach or threatened breach of this Agreement by the receiving Party will entitle the disclosing Party to seek injunctive relief, in addition to any other legal remedies available to it, in any court of competent jurisdiction. The Parties agree that any third-party recipient of the Confidential Information shall be subject to the confidentiality provisions of this Agreement and may be required to sign a confidentiality and non-disclosure agreement in form and substance reasonably acceptable to the disclosing Party.

9. No failure or delay by the disclosing Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or future exercise thereof or the exercise of any other right, power or privilege hereunder.
10. The Parties acknowledge that Client is a worker-owner cooperative applying for and maintaining a Rhode Island adult-use cannabis retail license. PCA hereby authorizes Client to disclose to the Rhode Island Cannabis Control Commission, the Rhode Island Department of Business Regulation, and any other applicable governmental authority any information, materials, or documentation reasonably required in connection with Client's cannabis retail license application, licensure, renewal, compliance, or investigation, including, without limitation, a complete copy of this Agreement and any related agreements or amendments. Any such disclosure shall not constitute a breach of this Agreement or any confidentiality obligation herein. Client shall limit such disclosure to the extent reasonably necessary to satisfy applicable regulatory requirements.

EXHIBIT B:

PCA Rhode Island LLC

“Sublandlord”

and

PVF Flowers Cooperative

“Subtenant”

SUBLEASE AGREEMENT

Dated: December 23, 2025

Premises Located at:

1205 Westminster Street, Providence, Rhode Island, 02909

RECREATIONAL CANNABIS DISPENSARY SUBLEASE

THIS RECREATIONAL CANNABIS DISPENSARY SUBLEASE (“**Sublease**”) is made as of January 1, 2026 by and between **PCA Rhode Island LLC** (“**Sublandlord**”) and **PVD Flowers Cooperative** (“**Subtenant**”). Sublandlord and Subtenant are also sometimes referred to herein collectively as the “**Parties**” or individually as a “**Party**”.

W I T N E S S E T H:

WHEREAS, Sublandlord and Subtenant have entered into that certain Consulting and Advisory Services Agreement, dated as of December 24, 2025 (the “**Advisory Agreement**”), pursuant to which, among other things, Sublandlord has agreed to lease certain premises and, in turn, sublease those premises to Subtenant, for the use by Subtenant as the location of its proposed recreational cannabis retail dispensary; and

WHEREAS, in furtherance thereof Sublandlord has entered into that certain Option to Lease with Toro Properties I LLC (“**Owner**”), dated as of December 16, 2025 (the “**Option to Lease**” or “**Lease**”, affixed hereto as Exhibit B), with respect to the premises located at 1205 Westminster Street, Providence, Rhode Island, 02909 and consisting of approximately 5,430 rentable square feet of vacant, unimproved space (the “**Premises**”); and

WHEREAS, Sublandlord, in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of Subtenant to be paid and performed, hereby subleases to Subtenant, and Subtenant hereby hires from Sublandlord, the entirety of the Premises.

ARTICLE I DEFINITIONS

Definitions. The terms defined in this Article I shall have the following meanings whenever used in this Sublease:

"**Access Restriction Requirements**" shall have the meaning set forth in Section 7.04(e) hereof.

"**Advisory Agreement**" shall have the meaning set forth in the recitals above.

"**ADA**" means the Americans with Disabilities Act of 1990 (42 U.S.C. §§ 12101 to 12213) and Title III of the Americans with Disabilities Act (42 U.S.C. §§ 12181 to 12189).

"**Additional Rent**" shall have the meaning set forth in Section 3.01(c).

"**Affiliate(s)**" means any partners, joint venturers, shareholders, parent company, subsidiary, property managers, directors, or officers of a Person or entity, and any entity that directly or indirectly is in Control of, is controlled by, or is under common Control with such Person or entity.

"Alteration(s)" means any change, alteration, addition, or improvement to the Premises.

"Base Rent" shall have the meaning set forth in Section 3.01(a).

"Binding Renewal Notice" shall have the meaning set forth in ARTICLE XXVIII hereof.

"Building" means that certain real property and improvements thereon located at 1205 Westminster Street, Providence, Rhode Island, 02909 in which the Premises are located.

"Business Day(s)" means all days, excluding the following days: Saturdays, Sundays, and all days observed as legal holidays by the State of Rhode Island, the US Federal Government, and/or by any labor unions servicing the Premises.

"Cannabis Disposal Requirements" means Subtenant shall dispose of all unused and expired cannabis and related waste at Subtenant's sole cost and expense in accordance with all then-current applicable Laws. Subtenant shall comply with the foregoing requirements during the Term of this Sublease and upon the expiration or earlier termination of this Sublease. Expired or otherwise defective cannabis product must be quarantined immediately, secured, and destroyed in accordance with all applicable Laws and documented in Subtenant's destruction log and the State's traceability system. Subtenant shall, at Subtenant's sole cost and expense, attend to the frequent disposal of such materials from an established, commercial trash removal company and a company legally qualified to handle, transport, and dispose of cannabis waste in compliance with all applicable Laws, including, without limitation, any Governmental Authority overseeing the disposal and destruction of cannabis.

"Cannabis License" means an adult use dispensing organization license issued by the applicable Governmental Authority for recreational use to Subtenant allowing Subtenant to operate and sell cannabis as a retail cannabis dispensary for the Permitted Use in compliance with all applicable Laws.

"Certificate of Occupancy" means a certificate of occupancy or similar document or permit (whether conditional, unconditional, or permanent) that must be obtained from the appropriate Governmental Authority as a condition to Subtenant's lawful occupancy of the Premises, certifying that the Premises have been improved in compliance with all applicable Laws and that the Premises are in a condition suitable for occupancy. Sublandlord shall reasonably cooperate with and provide assistance to Subtenant, at no cost to Sublandlord to obtain the Certificate of Occupancy including, but not limited to, signing applications and other documents that acceptable to Sublandlord's in its sole discretion.

"Commencement Date" means the date on which Sublandlord delivers the Premises to Subtenant for its use and occupancy in accordance with Section 2.

"Early Termination Event" shall have the meaning set for in Section 29 hereof.

"Embargoed Person" shall have the meaning set forth in Section 27.17.

"Environmental Laws" means all Laws: (a) relating to the environment, human health, or natural resources; (b) regulating, controlling, or imposing liability or standards of conduct concerning any Hazardous Materials; (c) relating to Remedial Action; and (d) requiring notification or disclosure of releases of Hazardous Materials or of the existence of any environmental conditions on or at the Premises, as any of the foregoing may be amended, supplemented, or supplanted from time to time.

"Event(s) of Default" shall have the meaning set forth in Section 19.02 hereof.

"Executive Order" shall have the meaning set forth in Section 27.17 hereof.

"Expiration Date" means the last day of the month in which the fifth (5th) anniversary of the Rent Commencement Date occurs, as same may be renewed pursuant to Article XXVIII hereof, or such earlier date on which the Term shall sooner end pursuant to any of the terms, covenants, or conditions of this Sublease or pursuant to applicable Law.

"Federal Cannabis Law" means any U.S. federal law, civil, criminal, or otherwise, that is directly or indirectly related to the cultivation, harvesting, production, processing, marketing, distribution, sale, transfer, possession, and use of cannabis, marijuana, or related substances or products containing cannabis, marijuana, or related substances, including, without limitation, the prohibition on drug trafficking under the Controlled Substances Act (21 U.S.C. § 801, *et seq.*), the conspiracy statute under 18 U.S.C. § 846, the bar against aiding and abetting the conduct of an offense under 18 U.S.C. § 2, the bar against misprision of a felony (concealing another's felonious conduct) under 18 U.S.C. § 4, the bar against being an accessory after the fact to criminal conduct under 18 U.S.C. § 3, and federal money laundering statutes under 18 U.S.C. §§ 1956, 1957, and 1960.

"Force Majeure Event" means any of the following events: (a) acts of God; (b) floods, fires, earthquakes, explosions, or other natural disasters; (c) war, invasions, hostilities (whether war is declared or not), terrorist threats or acts, riots or other civil unrest; (d) act by a Governmental Authority, including without limitation proclamations, orders, laws, actions, or requests; (e) embargoes or blockades; (f) epidemics, pandemics, or other national or regional public health emergencies; (g) strikes, labor stoppages or slowdowns, or other industrial disturbances; (h) shortages of supplies, adequate power, or transportation facilities; and (i) other similar events beyond the control of the parties.

"Governmental Authorities" collectively and individually a **"Governmental Authority"** means the State Agency and also any federal, state, provincial, municipal, local, or foreign government or political subdivision thereof, or any agency, bureau, board, commission, or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations, or orders of such organization or authority have the force of law), or any arbitrator, administrator, court, or tribunal of competent jurisdiction.

"HVAC" means the heating, ventilation, and air-conditioning equipment.

"Hazardous Materials" means any pollutant, contaminant, or hazardous, dangerous, or toxic chemicals, materials, or substances within the meaning of any applicable Environmental Law, relating to or imposing liability or standards of conduct concerning any hazardous, toxic, or dangerous waste substance or material, all as amended or hereafter amended including, without limitation, any material or substance which is: (a) designated as a "hazardous substance" pursuant to Section 311 of the Federal Water Pollution Control Act (33 U.S.C. § 1317) or equivalent State Laws; (b) defined as a "hazardous waste" pursuant to § 1004 of the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq. (42 U.S.C. § 6903); (c) defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 et seq. (42 U.S.C. § 9601) or equivalent State Laws; (d) petroleum; (e) asbestos or asbestos-containing materials; (f) polychlorinated biphenyls ("PCBs") or substances or compounds containing PCBs; (g) radon; (h) medical waste; and (i) petroleum products.

"Initial Renewal Notice" shall have the meaning set forth in Section 28.01(a) hereof.

"Landlord" shall have the same meaning as **"Owner"**.

"Law(s)" means **except for any Federal Cannabis Law** all applicable laws, statutes, and ordinances (including building codes, regulations, rules, orders, zoning ordinances, local fire requirements, and regulations), orders, directives, and requirements of all federal, State, county, municipal departments, bureaus, boards, agencies, offices, commissions, and other subdivisions thereof, or of any official thereof, or of any Governmental Authority, which may be applicable to the Premises, or any part thereof, or to the Subtenant's business, including, without limitation, the ADA, the OSH Act, the State Cannabis Statutes, Rules, and Regulations, and any and all Superior Instruments, as amended from time to time.

"License Outside Date" shall have the meaning set forth in Section 28.02 hereof.

"Master Lease" shall mean that certain Master Lease entered into by Sublandlord and Owner for the Premises upon Sublandlord exercising its Option rights under Section 2 of the Option to Lease Agreement, as described in the recitals above.

"Noticing Party" shall have the meaning set forth in Section 27.18 hereof.

"OSH Act" means the Occupational Safety and Health Act (29 U.S.C. §§ 651 to 678), as amended from time to time.

"Owner" shall have the meaning set forth in the recitals above. Such term may be used interchangeably with **"Landlord"**.

"Patriot Act" shall have the meaning set forth in Section 27.17 hereof.

"Party/Parties" shall have the meaning set forth in the first paragraph of this Sublease.

"Person(s) or person(s)" means any natural person or persons, a limited liability company, a limited partnership, a partnership, a corporation, and any other form of business or legal association or entity.

"Personal Property" means all tangible personal property now or at any time hereafter located on or at the Premises, used in connection with the Premises, and/or used in the operation of the Premises, including, without limitation, all trade fixtures, appliances, furniture, equipment, and inventory.

"Permitted Use" means the retail sale for off-premises consumption only of recreational cannabis, cannabis-infused products, cannabis seeds, paraphernalia, or related supplies to purchasers in strict compliance with all Laws but specifically excluding the growing or cultivating of cannabis. Subtenant shall only operate from 8 a.m. through 2 a.m. on Mondays through Sundays, subject to any additional restrictions imposed by applicable Law and by Subtenant's Cannabis License to operate in the Premises for the Permitted Use. Sublandlord and Subtenant acknowledge their belief that this Sublease of the Premises for the Permitted Use relates to activities that they have been advised are lawful under the laws of the State but not lawful under the laws of the United States.

"Premises" means the premises located at 1205 Westminster Street, Providence, Rhode Island, 02909 and consisting of approximately 5,430 rentable square feet of vacant, unimproved space.

"Primary Sublease Term" means the initial term of this Sublease beginning on the Commencement Date and ending on the Expiration Date.

"Prohibited Person" shall have the meaning set forth in Section 27.17 hereof.

"Quiet Enjoyment" shall have the meaning set forth in ARTICLE XXIV hereof.

"Remedial Action" means the investigation, response, clean up, remediation, prevention, mitigation, or removal of any Hazardous Materials necessary to comply with any Environmental Laws.

"Renewal Option" shall have the meaning set forth in Section 28.01 hereof.

"Renewal Sublease Term" shall have the meaning set forth in Section 28.01 hereof.

"Rent" shall collectively mean Base Rent and Additional Rent. This Sublease is an absolute net lease of the Premises. Subtenant shall pay as Additional Rent all expenses of every kind and nature whatsoever relating to or arising from the Premises and all expenses arising from the leasing, operation, management, construction, maintenance, repair, use, and occupancy of the Premises, except as otherwise expressly provided in this Sublease. Notwithstanding the foregoing, Sublandlord agrees to pay the following expenses: (a) any expenses expressly agreed to be paid by Sublandlord in this Sublease or in the Advisory Agreement; (b) debt service and other payments with respect to any fee mortgage or deed of trust of Sublandlord; (c) expenses

incurred by Sublandlord to monitor and administer this Sublease; (d) expenses incurred by Sublandlord prior to the Commencement Date; and (e) expenses that are personal to Sublandlord.

"Rent Commencement Date" means the Commencement Date.

"Rent Payment Address" means such address and information as provided by Sublandlord from time to time.

"Restricted Access Area" shall have the meaning set forth in Section 7.04(e).

"Rules and Regulations" means the rules and regulations governing the Premises, attached hereto as Exhibit B1 and made a part hereof, as same may be amended from time to time.

"Security Deposit" shall have the meaning set forth in ARTICLE VI hereof.

"State" means the State of Rhode Island.

"State Agency" means the Rhode Island Department of State.

"State Cannabis Statutes, Rules, and Regulations" means the Rhode Island state statutes, rules, and regulations governing cannabis.

"Structural Alterations" means any Alterations involving the structural, mechanical, electrical, plumbing, fire/life safety, or HVAC of the Premises or the Building.

"Sublandlord" means the entity specified in the first paragraph of this Sublease and any successor or assign of such entity, subject to Section 27.

"Sublease" shall have the meaning set forth in the first paragraph of this document.

"Subtenant" means the entity identified in the first paragraph of this document, including any successor to the original Subtenant pursuant to a Transfer in accordance with ARTICLE XIV.

"Subtenant's Contractor" shall have the meaning set forth in Section 2.04(b) hereof.

"Subtenant Improvements" means the improvements to the Premises performed by or on behalf of Subtenant for the build-out of the Premises.

"Subtenant Parties" shall have the meaning set forth in ARTICLE XXI hereof.

"Superior Instruments" means any reciprocal easement; covenant, condition, and restriction; easement; condominium document; association requirements; or any agreement of record affecting the Premises as of the date of this Sublease or subsequent thereto but specifically excluding any mortgage, deed of trust, or loan documents of Sublandlord's lender.

"Term" means the Primary Sublease Term and the Renewal Sublease Term (provided Subtenant is entitled to and properly exercises the Renewal Option).

"Transfer" shall have the meaning set forth in Section 14.01 hereof.

ARTICLE II PREMISES

Section 2.01 Absolute Net Sublease. This Sublease is and shall be an absolute net lease of the Premises.

Section 2.02 Sublease of Premises for Sublease Term. Subject to the terms and conditions of this Sublease, Sublandlord hereby leases to Subtenant, and Subtenant hereby leases from Sublandlord, the Premises for the Primary Sublease Term (as such Primary Sublease Term may be extended or renewed pursuant to Article XXVII hereof), subject to earlier termination pursuant to any of the terms, covenants, or conditions of this Sublease or pursuant to applicable Law. Sublandlord shall deliver the Premises to Subtenant on the Commencement Date vacant and broom clean and with all systems serving the Premises in good operating condition and repair and with the Certificate of Occupancy issued for Subtenant's operation of the Permitted Use in the Premises. Promptly after the Commencement Date, Sublandlord and Subtenant shall execute a commencement date agreement acknowledging the Commencement Date and the Expiration Date for the Primary Sublease Term. Failure by either Party to execute a commencement date agreement shall not constitute an Event of Default under this Sublease.

Section 2.03 Acceptance of Premises. Subtenant hereby acknowledges that except as expressly set forth in this Sublease or in the Advisory Agreement: (a) Subtenant has had the opportunity to inspect the Premises and accepts the Premises in its "AS IS", " WHERE IS", " WITH ALL FAULTS" condition; (b) the Premises are acceptable for Subtenant's intended Permitted Use; (c) neither Sublandlord, nor any of Sublandlord's agents, has made any oral or written representations or warranties with respect to said matters other than as set forth in this Sublease; and (d) SUBTENANT EXPRESSLY WAIVES ANY WARRANTY OF CONDITION OR OF HABITABILITY OR SUITABILITY FOR OCCUPANCY, USE, HABITATION, FITNESS FOR A PARTICULAR PURPOSE, OR MERCHANTABILITY, EXPRESS OR IMPLIED, RELATING TO THE PREMISES.

Subtenant acknowledges that, pursuant to the Master Lease, the Premises are delivered by Owner to Sublandlord in their " AS IS", " WHERE IS", " WITH ALL FAULTS" condition, and that Owner has no obligation to perform any work, supply any materials, make any repairs, or complete any improvements to prepare the Premises for occupancy. Sublandlord likewise shall have no obligation to perform any work, supply materials, incur expense, or make any improvements to prepare the Premises for use by Subtenant.

Section 2.04 Sublease Commencement.

(a) Sublandlord shall deliver the Premises to Subtenant as soon as commercially practicable following (i) the selection of the Subtenant in the lottery by the RI Cannabis Control

Commission ("CCC") ; (ii) exercising of Sublandlord's Option set forth under Section 2 of the Option to Lease attached here to as Exhibit B2; and (iii) entering into a Master Lease by the Sublandlord and Subtenant; (iv) Sublandlord's taking of possession of the property from the Owner under the Master Lease. Sublandlord shall not be held liable in any way and Subtenant waives all claims against Sublandlord for any delay in Subtenant's taking of possession of the property or commencement of this Sublease.

(b) Subtenant may have entered into a construction loan made or arranged by Sublandlord with respect to Subtenant's Improvements (the "**Construction Loan**"). Before performing the Subtenant Improvements, Subtenant shall obtain the written approval of Sublandlord and any such Construction Loan lender (if other than Sublandlord) to Subtenant's plans and specifications (including, without limitation, Alterations, signs, colors, materials, and lighting for the Premises) and all construction related documents, which approval may be withheld or conditioned in Sublandlord's and any such Construction Loan lender's (if other than Sublandlord) sole discretion, which shall not be unreasonably delayed or denied, deposit with Sublandlord certificates of insurance as required by this Sublease (including without limitation, a builder's risk insurance policy) and otherwise in a form and substance satisfactory to Sublandlord, provide a full construction bond or guaranty, and comply with all other requirements which may be set forth herein and in the loan instruments with respect to the Construction Loan, if any, or otherwise imposed by Sublandlord and any such Construction Loan lender (if other than Sublandlord). Subtenant shall provide plans for Subtenant's Improvements to Sublandlord and any such Construction Loan lender (if other than Sublandlord) for review no later than the Commencement Date. Sublandlord shall, in turn, present such plans to Owner for its review and approval. Subtenant shall use an architect approved by Sublandlord (which approval shall not be unreasonably withheld) to prepare the construction documents, with Sublandlord having final approval prior to submission to Owner. Subtenant's contractor must be licensed (as required by the State or municipality), and registered, bonded, and insured in the State ("**Subtenant's Contractor**").

(c) Construction and clearing of the space shall commence no later than 15 (fifteen) days after the conditions have been met under Section 2.04(a), and shall be completed in no longer than 90 (ninety) days after the commencement of the construction. Landlord shall solely be responsible for all permits and costs associated with this renovation.

ARTICLE III PAYMENT OF BASE RENT AND ADDITIONAL RENT

Section 3.01 Rent.

- (a) **Base Rent Between Sublandlord and Owner.** During the first year of the Master Lease between Sublandlord and Owner, Sublandlord has agreed to pay a minimum monthly base rent to Owner, in monthly installments in the amount of [REDACTED] per month ("**Base Rent**"). Commencing with the second year of the Lease and on [REDACTED] succeeding

anniversary during the initial term of the Lease, the Base Rent payable by Sublandlord to Owner shall increase three percent (4%) annually.

- (b) **Base Rent Between Subtenant and Sublandlord.** During the first year of this Sublease between Subtenant and Sublandlord, Subtenant agrees to pay a minimum monthly base rent to Sublandlord, in monthly installments in the amount of [REDACTED] month ("Base Rent"). Commencing with the second year of this Sub [REDACTED] ach succeeding anniversary during the initial term of Sublease, the Base Rent payable by Subtenant to Sublandlord shall increase three percent (4%) annually. Pursuant to the Advisory Agreement, Subtenant has agreed to pay to Sublandlord the amount equal to ten percent (10%) of Subtenant's monthly gross revenues (the "Advisory Fees"), which is due and owing by the fifth (5th) day of each month during the longer of the Term of this Sublease or the Advisory Agreement. The Advisory Fees paid to Sublandlord shall be deemed to include and cover all Base Rent due from Subtenant to Sublandlord. Therefore, notwithstanding the foregoing, by the fifth day of each month during the period commencing on the Rent Commencement Date until the expiration of the Term (including any Renewal Sublease Term), Subtenant covenants and agrees to pay to Sublandlord the Advisory Fee.
- (c) **Additional Rent Between Sublandlord and Owner.** Pursuant to the Master Lease between Sublandlord and Owner, all sums other than Base Rent payable by Sublandlord to Owner are deemed to be "Additional Rent", which sums are payable to Owner as invoiced by Owner. Pursuant to the Master Lease, Additional Rent includes such sums payable by Sublandlord to Owner consisting of lease expense items invoiced by Owner to Sublandlord, including expenses such as utilities, common area expenses, insurance, and repairs (for which Sublandlord is responsible). Sublandlord shall use commercially reasonable efforts to negotiate, minimize, and limit the scope of any items chargeable as "Additional Rent" under the Master Lease, including by seeking to exclude non-operating, capital, discretionary, administrative, or landlord-overhead costs to the extent reasonably practicable.
- (d) **Additional Rent Between Subtenant and Sublandlord.** Sublandlord shall promptly deliver to Subtenant all invoices for Additional Rent received by Sublandlord from Owner, which shall be due and payable directly by Subtenant to Sublandlord within three (3) calendar days of receipt of each such invoice, without counterclaim, deduction or set-off; it being expressly understood that Additional Rent owed by Subtenant hereunder shall not be deemed paid by Subtenant through the payment of Advisory Fees.
- (e) **Taxes.** Sublandlord has agreed to pay its rata portion of Owner's real estate taxes for the Premises, including without limitation any increases thereof imposed by the applicable taxing authority, for which Subtenant shall have no liability.
- (f) At Sublandlord's option ("ACH Option"), to be exercised by written notice to Subtenant, Subtenant shall make all payments of Base Rent and Additional Rent and all other payments to Landlord required by this Lease via Automated Clearing House Transfer ("ACH Payment"); provided, however, that any denial or delay of a scheduled ACH

Payment resulting from insufficient funds in the account Subtenant designates for the ACH debit or any other delay resulting from Subtenant's actions shall immediately and automatically be a default under this Sublease. Notwithstanding anything contained in this Sublease or any other document executed between Sublandlord and Subtenant or any instruction from Subtenant to the contrary (whether by letter, endorsement or otherwise), Sublandlord may, in Sublandlord's sole and absolute discretion, decide how to apply any amounts paid from Subtenant to Sublandlord (including, without limitation, ACH Payments) to any obligation owed from Subtenant to Sublandlord in whatever order as determined by Sublandlord from time to time. Sublandlord may withdraw the ACH Option at their complete discretion.

ARTICLE IV SALES, USE, EXCISE, AND PERSONAL PROPERTY TAXES

Section 4.01 Sales, Use, Excise, and Personal Property Taxes. In addition to all Base Rent and Additional Rent, Subtenant shall pay the full amount of all sales, use, excise, cannabis, Personal Property, occupation, privilege, and rental taxes levied, assessed, or payable for or on account of this Sublease, on account of its sales pursuant to the Permitted Use, the rent payments contemplated by this Sublease, or the rents and other sums of money payable under or by virtue of the Sublease including, but not limited to, the Rhode Island and municipal cannabis tax statutes and regulation and any applicable Rhode Island state cannabis taxes. Such payments shall be made directly to the taxing authority and shall be paid at the time the foregoing are due. Subtenant shall also pay or cause to be paid, prior to delinquency, any and all taxes and assessments levied upon all Personal Property of Subtenant, including trade fixtures, inventories, and other real or Personal Property placed or installed in and upon the Premises by Subtenant. Subtenant shall deliver to Sublandlord reasonable documentation evidencing Subtenant's compliance with the foregoing payment obligations. If any such taxes on Subtenant's Personal Property or trade fixtures are levied against Sublandlord or Sublandlord's property or if the assessed value of the Premises is increased by the inclusion therein of a value placed upon such real or Personal Property or trade fixtures of Subtenant, and if Sublandlord pays the taxes based upon such increased assessment, Subtenant shall pay as on demand from Sublandlord after written notice from Sublandlord as Additional Rent the taxes so levied or the portion of such taxes reusing from such increase in the assessment.

ARTICLE V (Intentionally Omitted)

ARTICLE VI SECURITY DEPOSIT AND GUARANTY

Section 6.01 Security Deposit Amount.

- (a) Sublandlord has deposited with Owner with respect to the Master Lease a security deposit in the amount of \$7,500 (the "**Security Deposit**"), which amount is subject to an

annual 4% escalation. Under the terms of the Master Lease, if at any time during the Term of the Master Lease Sublandlord shall be in default in the payment of any rent or in the keeping, observance or performance of any such other covenant, agreement, term, provision or condition (a “**Security Deposit Default**”), Owner may at its election apply the Security Deposit to the payment of any such rent or to the payment of the costs incurred by Owner in curing such default, as the case may be. If as a result of any such application of all or any part of such security, the amount of cash so on deposit with Owner shall be less than the full amount then required to be on deposit, Sublandlord shall be required to forthwith deposit with Owner cash in an amount equal to the deficiency.

- (b) In the event of the occurrence of a Security Deposit Default caused directly or indirectly by the actions or omissions of Subtenant, that results in Owner electing to apply the Security Deposit to the cure of such Security Deposit Default, thereby requiring Sublandlord to deposit a deficiency amount with Owner, then Sublandlord shall invoice Subtenant for such amount and Subtenant shall immediately deposit with Sublandlord the full sum of such deficiency amount upon receipt of said invoice.
- (c) In the event of the failure of Subtenant to have timely deposited any such amounts with Sublandlord as required by clause (b) above, such amount will be considered as having been loaned to Subtenant from any funds available under the working capital loan made by Sublandlord to Subtenant.

ARTICLE VII USE

Section 7.01 Permitted Use. Subtenant shall use the Premises only for the Permitted Use and shall not use the Premises for any other purposes. Subtenant shall obtain and pay for all permits and licenses, including, but not limited to, the Cannabis License required for Subtenant's occupancy of the Premises and operation of the Permitted Use at the Premises, and an amendment of the Building's Certificate of Occupancy authorizing the Permitted Use., if required Subtenant shall promptly take and pay for all actions necessary to comply with all applicable Laws regulating the use by Subtenant of the Premises, including, without limitation, the OSHA, the ADA, and the State Cannabis Statutes, Rules, and Regulations. Subtenant shall use best efforts to obtain and shall diligently and expeditiously pursue immediately upon execution of this Sublease, any approvals or licenses from any Governmental Authority necessary for the Permitted Use in accordance with all applicable Laws. Subtenant shall provide a copy of any issued permits and licenses to Sublandlord within five (5) Business Days after receipt by Subtenant. Subtenant acknowledges and agrees that the specific Permitted Use and purpose of the Premises set forth herein are a critical element of the bargain of the Parties hereto and that actual and substantial detriment shall result to Sublandlord if a change or deviation in such use and purpose occurs or is permitted without the express written consent of Sublandlord. Subtenant shall provide written notice to Sublandlord immediately if there is a revocation, cancellation, suspension, expiration, transfer, surrender, violation, or nonrenewal of any licenses required for Subtenant's Permitted Use of the Premises. Notwithstanding anything to the contrary contained in this Sublease, Subtenant shall use and occupy the Premises solely for the ‘Permitted Use’ as set forth in Article 63 of the Master Lease and herein, and for no other purpose.

Subtenant's operating hours, activities, and manner of operation shall at all times conform to the Master Lease, all applicable Legal Requirements, and any rules or regulations promulgated by Owner. To the extent that the Permitted Use described in this Sublease is broader than, or inconsistent with, the Permitted Use allowed under the Master Lease, the Master Lease shall control.

Section 7.02 Uses Prohibited.

(a) Subtenant shall not do or permit anything to be done in or about the Premises nor bring or keep anything in or on the Premises that is not within the Permitted Use of the Premises or which shall in any way increase the existing rate on or affect any fire or other insurance upon the Premises or any of its contents, or cause a cancellation of any insurance policy or policies covering the Premises or any part thereof or any of its contents. Subtenant shall not conduct or permit any auctions or sheriff's sales at the Premises. Subtenant shall pay all extra insurance premiums which may be caused by the Permitted Use which Subtenant shall make of the Premises. Subtenant shall not in any manner deface or injure the Premises or any part thereof, or overload the floors of the Premises. Subtenant shall not use or permit the Premises to be used in violation of any applicable Law.

(b) Pursuant to the Master Lease, if by reason of the Subtenant's use and occupancy of the demised premises the Owner and/or Landlord's fire insurance rate and/or premium shall, at the beginning of this Lease or at any time thereafter, be higher than it would be if the demised premises were vacant, then Subtenant shall reimburse Sublandlord, as additional rent, for that portion of all fire insurance premiums thereafter paid which shall have been charged because of Subtenant's use and occupancy, and Subtenant shall make such reimbursement on the first day of the month following the Owner and/or Landlord's invoice or statement seeking payment of the insurance premium to Sublandlord.(c) If Subtenant presents a written quote from a reputable insurer showing a lower premium for equivalent coverage, Landlord may reasonably consider such policy, provided the new policy fully satisfies Landlord's coverage requirements, does not increase Landlord's risk or administrative burden, and is otherwise acceptable to Landlord.(d) Said additional rent shall be collectible as additional rent in a summary nonpayment proceeding, in addition to all other remedies of the Landlord.

Section 7.03 Signs. Subtenant shall not place any signs on the Premises without Sublandlord's prior written consent, which consent may not be unreasonably delayed or denied. Any signs shall be installed in accordance with applicable Law. Subtenant shall be responsible for obtaining any permits necessary for any signs related to its business and shall pay all fees and expenses related thereto. If Sublandlord shall object to such displays and/or arrangements on the basis of regulatory compliance or failing to meet the standards of a first-class retail establishment, then Subtenant, upon Sublandlord's written request, shall immediately alter and/or remove such displays pursuant to Sublandlord's instructions, but in no event later than five (5) days after receiving such request. All signs installed by Subtenant pursuant to the terms of this Section will at all times remain the personal property of Subtenant who shall: (i) remove the signs at termination of this Sublease; and (ii) repair any damage caused by such removal, each at Subtenant's sole cost and expense.

Section 7.04 Sublandlord's and Owner's Access. (a) Subject to the Access Restriction Requirements, Owner, Sublandlord or their agents may enter the Premises to inspect the Premises or to show the Premises to potential buyers, investors, tenants, or other parties, or for any other purpose Owner or Sublandlord deems necessary, provided such entry complies with all reasonable security and safety measures that are imposed on Subtenant by applicable Law and subject to the Access Restriction Requirements, and shall not include access to areas of the Premises to the Restricted Access Area unless accompanied by Subtenant or Subtenant's authorized personnel subject to compliance with all applicable Laws. Owner or Sublandlord may place customary "For Sale" or "For Sublease" signs on or about the Premises.

(b) Sublandlord shall exercise all reasonable efforts so that any entry into the Premises is reasonably designed to minimize interference with the operation of Subtenant's business in the Premises and shall be subject to the Access Restriction Requirements. (c) Sublandlord and Subtenant agree to comply with all Access Restriction Requirements and regulations under applicable Law. (d) Subtenant shall ensure Sublandlord and Owner have copies of a key to the front public entry door and any gate or front door security apparatus. (e) Notwithstanding any provision in this Sublease to the contrary, Subtenant shall, at its own expense, provide its own locks to certain areas within the Premises where cannabis shall be stored and accessible only to specifically authorized agents of Subtenant (each, a "Restricted Access Area"). When the Premises is closed for business, all cannabis and currency shall be stored in a reinforced vault room located in the Restricted Access Area and in a manner to prevent diversion, theft, or loss. The Restricted Access Area shall be securely locked and protected from unauthorized entry. Only authorized individuals in accordance with applicable Laws shall be permitted to enter the Restricted Access Area. The Restricted Access area shall be identified by the posting of a sign that is a minimum of 12 inches by 12 inches that states: "DO NOT ENTER—RESTRICTED ACCESS AREA—AUTHORIZED PERSONNEL ONLY" in lettering no smaller than one inch in height. The Restricted Access Area shall be secure, with locking devices that prevent access from the limited access areas. All cannabis inventory stored on the Premises must be secured in the Restricted Access Area and tracked consistently with the inventory tracking rules required pursuant to applicable Law. Subtenant need not furnish Sublandlord with a key to any such Restricted Access Area, but upon the expiration or earlier termination of this Sublease, Subtenant shall surrender all such keys to Sublandlord. If Sublandlord must gain access to a Restricted Access Area in a nonemergency situation, Sublandlord shall provide Subtenant with not less than twenty-four (24) hours' notice and Subtenant shall arrange a mutually agreed upon time for Sublandlord to do so in compliance with all Laws and in compliance with the Cannabis License. Sublandlord shall comply with all requirements pursuant to applicable Law including, but not limited to, the Access Restriction Requirements and any required pre-approval from applicable Governmental Authorities, and Subtenant agrees to cooperate with Sublandlord in obtaining such pre-approval from applicable Governmental Authorities for such Sublandlord's access.

Sublandlord acknowledges that the Premises are subleased for use as a licensed adult-use cannabis retail dispensary in the State of Rhode Island and covenants and agrees to comply with all applicable Rhode Island cannabis statutes, rules, regulations, and guidance governing retail cannabis operations, including, without limitation, all requirements relating to access control, visitor procedures, security protocols, inspections, and restricted access areas, as may be amended from time to time (collectively, the "Cannabis Laws"). Sublandlord further

acknowledges and agrees that it is subject to and shall strictly adhere to the visitor access and escort procedures required under the Cannabis Laws, and shall not enter or access the Premises except in full compliance with such requirements. Sublandlord shall not take any action, nor fail to take any action, that would interfere with, impede, or compromise Subtenant's lawful operations, regulatory compliance, licensure, or continued authorization to operate as a cannabis retail dispensary at the Premises. Sublandlord shall not take any action, nor fail to take any action, that would interfere with, impede, or compromise Subtenant's lawful operations, regulatory compliance, licensure, or continued authorization to operate as a cannabis retail dispensary at the Premises. Sublandlord represents and warrants that the Master Lease contains provisions imposing substantially similar cannabis compliance and non-interference obligations upon Owner.

The foregoing requirements shall be collectively referred to as the "**Access Restriction Requirements.**"

(f) Subtenant shall not be entitled to any rent abatement, claim, or damages by reason of any interruption, interference, or inconvenience arising from such entry or work.

Section 7.05 Security. Subtenant hereby acknowledges that the Rent payable to Sublandlord pursuant to the terms of this Sublease does not include the cost of security guard service or other security measures. Sublandlord is not responsible for the security of persons or property on or about the Premises, and Sublandlord is not and shall not be liable in any way whatsoever for any criminal activity or any breach of security on or about the Premises. Subtenant assumes all responsibility for protection of the Premises, Subtenant, and Subtenant's agents and invitees and their property from the acts of third parties. Subtenant shall be responsible for obtaining and maintaining all security with respect to the Premises, whether by the use of devices, security guard personnel, or otherwise. Subtenant acknowledges and agrees that Sublandlord shall have no liability to Subtenant or its employees, agents, contractors, or invitees for the implementation or exercise of, or for the failure to implement or exercise, any security measures with respect to the Premises. Subtenant shall hire full-time security personnel or contract with a private security contractor to provide on-site security at the Premises at all hours that the dispensary is in operation. Subtenant shall use best practices in compliance with all applicable Laws to make the Premises secure, including, without limitation, compliance with applicable Laws in relation to lighting and security cameras being placed in and around the Premises and making the Premises secure from theft, loitering, diversion, and public consumption of cannabis. Subtenant shall ensure that the security system is operational during a power outage and that all access doors are not controlled by an electronic access panel to ensure that locks are not released during a power outage. Subtenant shall maintain the Premises so that trees, bushes, and other foliage outside of the Premises do not allow for a person or persons to conceal themselves from sight.

ARTICLE VIII HAZARDOUS MATERIALS

Section 8.01 Subtenant Operations. Subtenant shall not cause in, on, or under the Premises, or suffer or permit to occur in, on, or under, the Premises any generation, use, manufacturing, refining, transportation, emission, release, treatment, storage, disposal, presence,

or handling of Hazardous Materials. Should a release of any Hazardous Material occur at the Premises as a result of the acts of omissions of Subtenant, or its employees, agents, suppliers, shippers, customers, contractors, or invitees, Subtenant shall immediately contain, remove from the Premises and/or properly dispose of such Hazardous Materials and any material contaminated by such release, and remedy and mitigate all threats to human health or the environment relating to such release, all in accordance with Environmental Laws. Subtenant acknowledges and agrees that all reporting and warning obligations required under Environmental Laws resulting from or in any way relating to Subtenant's Permitted Use are Subtenant's sole responsibility, regardless of whether Environmental Laws permit or require Sublandlord to report or warn. Sublandlord acknowledges that it is not the intention of this Article VIII to prohibit Subtenant from operating its business on the Premises for the Permitted Use, and, in furtherance thereof and notwithstanding the foregoing, Subtenant may handle, use, store, sell, and dispose of products containing lawful quantities cannabis to the extent customary, required, and necessary for the Permitted Use so long as the use or presence of cannabis is strictly and properly monitored and disposed of in accordance with applicable Laws and in compliance with the Cannabis Disposal Requirements, however, Sublandlord shall not have and expressly disclaims any liability related to Subtenant's use or disposal of cannabis it being hereby acknowledged by Subtenant.

Section 8.02 Permits and Documents. Subtenant, in a timely manner, shall, to the extent required due to Subtenant's use of the Premises or arising out of Subtenant's actions at the Premises, obtain and maintain in full force and effect the Cannabis License, all permits, licenses, and approvals, and shall make and file all notifications and registrations as required by Environmental Laws. Subtenant shall at all times comply with the terms and conditions of the Cannabis License, the Cannabis Disposal Requirements, and such other permits, licenses, approvals, notifications, and registrations. Subtenant shall provide copies of the following pertaining to the Premises or Subtenant's use thereof, promptly after each shall have been submitted, prepared, or received by Subtenant: (a) all notifications and associated materials submitted to any Governmental Authority relating to any Environmental Law; (b) all notifications, registrations, reports, and other documents and supporting information prepared, submitted, or maintained in connection with any Environmental Law or otherwise relating to environmental conditions and/or related to any violation of the Cannabis Disposal Requirements; (c) all permits, licenses, and approvals, including any modifications thereof, obtained pursuant to any Environmental Law; and (d) any correspondence, notice of violation, summons, order, complaint, or other documents received by Subtenant pertaining to compliance with or liability under any Environmental Law.

Section 8.03 Inspection and Environmental Reports. Subject to the terms of this Sublease including, but not limited to, the Access Restriction Requirements, upon not less than twenty-four hours' prior written notice (except in the case of an emergency in which event Sublandlord shall provide written notice as soon as is practicable under the circumstances), Subtenant agrees to permit Owner and Sublandlord and its authorized representatives to enter, inspect, and assess the Premises at reasonable times for the purpose of determining Subtenant's compliance with the provisions of this Article VIII. Sublandlord may, at Sublandlord's sole option, now or in the future, obtain a report from an environmental consultant of Sublandlord's choice as to whether Subtenant has been or is currently using any part of the Premises for the

improper use, handling, storage, transportation, or disposal of Hazardous Materials and/or any violation of the Cannabis Disposal Requirements. If any such report indicates such improper use, handling, storage, transportation, or disposal of Hazardous Materials and/or any violation of the Cannabis Disposal Requirements on the part of Subtenant (or on behalf of Subtenant), Sublandlord shall require that all violations of Environmental Law with respect to the Hazardous Materials be corrected and/or that Subtenant obtain all necessary environmental permits and approvals. If Subtenant fails to cure the foregoing, then Sublandlord may declare this Sublease in default and/or may cause the Premises and any surrounding areas to be freed from the Hazardous Materials at Subtenant's sole cost and expense, which Subtenant agrees to pay within ten (10) Business Days' after receipt of an invoice and supporting documentation from Sublandlord as Additional Rent.

Section 8.04 Environmental Indemnification. Subtenant hereby agrees to indemnify, defend (with counsel reasonably acceptable to Sublandlord), save, and keep Owner, Sublandlord, and their respective officers, principals, shareholders, partners, members, employees, successors, and assigns, harmless from and against any and all liabilities, obligations, charges, losses, damages, penalties, claims, actions, and expenses, including without limitation, engineers' and professional fees, soil tests, and chemical analysis, court costs, legal fees, and expenses through all trial, appellate, and administrative levels, imposed on, incurred by, or asserted against Owner or Sublandlord, in any way relating to, arising out of, or in connection with the use, handling, storage, transportation, or disposal of Hazardous Materials by Subtenant or its agents, employees, representatives, tenants, or contractors in, on, or about the Premises. The foregoing indemnification shall survive any assignment or termination of this Sublease.

ARTICLE IX INTENTIONALLY OMITTED

ARTICLE X SERVICES AND UTILITIES

Section 10.01 Payment by Subtenant for Services and Utilities. Subtenant shall obtain and pay directly to the appropriate supplier and vendors serving the Premises the cost of all gas, heat, light, power, sewer service, telephone, internet, water, security, security installations, refuse disposal, and other services and utilities supplied to the Premises. Subtenant shall also, at Subtenant's sole cost and expense, comply with and pay for all garbage removal, including without limitation, Cannabis Disposal Requirements.

Section 10.02 Interruption of Services and Utilities. Subtenant shall have no claim for rebate of Rent, damages (including damages for business interruption), or eviction on account thereof. The Subtenant hereby agrees to and shall pay and discharge all charges, claims, and liens incurred by reason of the Subtenant's consumption of water, gas, electricity and/or any other utility in the demised premises, and the maintenance of equipment therefore, during the term of this Sublease, and pay for the cost of installing, maintaining and repairing all meters, submeters and/or counters. Subtenant shall pay all meter and/or submeter reading charges.

Subtenant shall pay for its sewer usage based upon its water consumption in the same manner and at the same rate that Sublandlord is obligated to pay for same.

Section 10.03 Subtenant shall not use electrical equipment that exceeds the capacity of the existing electrical feeders, risers, or wiring installation serving the Premises or that, in Sublandlord's or Owner's reasonable opinion, overloads such systems or interferes with other tenants. Any required modification to increase capacity shall be at Subtenant's sole cost and subject to all conditions of the Master Lease.

ARTICLE XI MAINTENANCE, REPAIRS, AND ALTERATIONS

Section 11.01 Maintenance by Subtenant. Subtenant shall at all times during the Term of this Sublease keep the Premises (including maintenance of exterior entrances and all glass and show window moldings) and all partitions, doors, doorjambs, door closures, door hardware, fixtures, equipment, and appurtenances thereof (including electrical, lighting, HVAC, and plumbing fixtures, and any air-conditioning systems, including leaks around ducts, pipes, vents, or other parts of the air-conditioning, heating, or plumbing systems which are in the Premises and which protrude through the roof) in good order, condition, and repair including replacements (and reasonable periodic interior painting as determined by Sublandlord). Subtenant shall also repair any damages to the structural portions of the roof and the Premises resulting from Subtenant's negligent acts or omissions or anyone acting by or through or claiming under Subtenant as a result of the failure of Subtenant or any one claiming under Subtenant, and perform or observe the covenants or conditions in this Sublease contained or resulting from Alterations, additions, or improvements to the Premises made by Subtenant or anyone claiming under or acting by or through Subtenant. Neither Sublandlord or Landlord shall be responsible for the maintenance or repair of any air-conditioning, heating, ventilation, plumbing, electrical or any other system, regardless of whether same was installed by Landlord, Owner, Sublandlord or Subtenant, and regardless of the cause of the problem or damage. Subtenant shall be responsible for the supply of its own air-conditioning, heat and hot water. Sublandlord shall not be required to supply hot water, heat, air-conditioning or any other service to Subtenant, and shall not be liable for interruption of any such service if Sublandlord in fact provides such services. Subtenant shall contract with for the installation and maintenance of the HVAC equipment and/or evaporative coolers servicing the Premises, with a copy of the service contract to be furnished to Sublandlord. A copy of any subsequent contracts shall be furnished promptly to Sublandlord during the Term of this Sublease. If Subtenant refuses or neglects to furnish a copy of a maintenance contract for said HVAC equipment and/or evaporative coolers, Sublandlord may contract for such maintenance and shall bill Subtenant for the cost, and Subtenant agrees to reimburse Sublandlord for the cost within ten (10) Business Days' of Sublandlord's billing, as Additional Rent. No diminution or abatement of rent or additional rent or other compensation or claim of constructive eviction shall or will be claimed by Subtenant as a result of any interruption, suspension or curtailment of any HVAC units, nor shall this sublease or any of the obligations of Subtenant be affected or reduced by reason of such interruption, suspension or curtailment. Subtenant shall at its sole cost and expense, as soon as practicable and, in any event, within five (5) business days after any glass (including mirrors) in the Premises is broken or

cracked, including a so-called "bulls eye" break in the glass, replace any and all glass (including mirrors) in the Premises and in the perimeter walls thereof with glass of the same kind and quality, the frames for such glass, and any lettering and ornamentation on such glass, which may be broken or damaged, regardless of the cause of such damage.

Section 11.02 Waste Removal, Odors, and Pest Control. Subtenant shall dispose of all unused and expired cannabis and related waste at Subtenant's sole cost and expense in accordance with all applicable Laws and in compliance with the Cannabis Disposal Requirements. Subtenant shall, at its sole cost and expense, prior to opening for business in the Premises, and at all times thereafter during the Term, provide the necessary systems, ductwork, and venting to ensure that cannabis odors are properly exhausted from the Premises. Such systems shall be installed so as to prevent the discharge of cannabis odors into or outside of the Building. Subtenant shall also, at its sole cost and expense, engage professional exterminators to service the Premises, at such frequency and to the extent necessary to keep the Premises free of insects, rodents, vermin, and other pests and to prevent insects, rodents, vermin, and other pests from the Premises. Subtenant shall provide to Sublandlord, upon demand, reasonable proof that Subtenant is causing cannabis waste to be properly disposed of and that exterminating is being regularly performed subject to the Access Restriction Requirements. If Subtenant shall refuse or fail to have such exterminating regularly performed, then Sublandlord may arrange for such work to be done subject to Sublandlord's compliance with the Access Restriction Requirements (provided Subtenant shall have had ten (10) Business Days' prior written notice to cure same), and Subtenant shall pay the entire cost thereof plus an administrative charge equal to ten percent (10%) of the cost thereof.

Section 11.03 Equipment. All equipment installed or used by Subtenant in the Premises shall be, where necessary or required, permitted by all applicable Governmental Authorities prior to such installation or use, and in conformity with all such permits and the recommendations of the manufacturers thereof and with all applicable codes and ordinances, properly installed, including without limitation, with adequate electrical wiring. All electrical equipment shall have been tested and approved by a safety testing and certification company licensed in the State.

Section 11.04 Cleaning and Maintenance.

(a) Subtenant shall clean and maintain all space within the Premises every day it operates business at the Premises and in compliance with all applicable Laws. Subtenant shall clean the interior and exterior window and door glass surfaces of the Premises. Subtenant shall also replace lamps and ballasts in the lighting fixtures at the Premises.

(b) Subtenant shall keep the sidewalk in front of the demised Premises in good condition and repair with obligation to replace it or any part thereof as necessary regardless of the cause of damage to it. Subtenant shall be responsible for keeping the sidewalk in front of the demised premises and eighteen (18) inches of the street and/or curb adjacent thereto clean and free from all trash, snow and debris of any nature at all times. Subtenant shall be responsible for the timely payment of all ECB (and/or successor or other similar and/or related agency) violations, fines and/or penalties which may be issued as the result of a failure to comply with the provisions of this paragraph or any other requirement imposed by law or by this Sublease, and the fines and/or

penalties for such violations may be collected by Sublandlord as additional rent in the event Subtenant fails to make such payments, though this shall not be construed as granting Subtenant permission to avoid making such payments in a timely fashion when due.

Section 11.04 Deliveries. Subtenant agrees that:(a) It shall not permit any deliveries of goods, product, or merchandise at any time when Subtenant's employees are not available to receive same;(b) It shall not permit any goods, products, or merchandise to remain in, on or near any doorways, loading docks receiving areas or other portions of the Premises;

(c) It shall require that all purveyors with whom Subtenant does business adequately and securely package all goods, products, and merchandise to prevent any leaking, spilling, spoilage, odors, or infestation;(d) If any leaking or spilling shall occur or if any goods, products, or merchandise shall fall out of any containers or packages, Subtenant shall be responsible for and shall immediately cause the same to be cleaned and removed in compliance with all Laws and the Cannabis Disposal Requirements and Subtenant shall restore any damage to the Premises that may result therefrom; and

(e) It shall immediately transfer all goods, products, and merchandise received to the Premises and properly store the same in the Premises.

Section 11.05 Trash Removal and Cannabis Disposal. Subtenant shall store all trash and other waste within the Premises in odor and vermin proof containers. Subtenant shall, at Subtenant's expense, attend to the frequent disposal of such materials from an established, commercial trash removal company and a company legally qualified to handle, transport, and dispose of cannabis waste in compliance with all Cannabis Disposal Requirements and applicable Laws.

Section 11.06 Extermination. Upon three (3) business days' notice by Owner or Sublandlord, Subtenant at its expense, will cause such exterminating procedures as may be necessary, including all those requested by Owner or Sublandlord, including exterminating against vermin, rodents, rats, insects, termites and otherwise, to be effected within the demised premises. For security reasons, no person may engage in such procedures unless such person is duly licensed to do so and has received Sublandlord's prior written approval, which approval Sublandlord shall not un-reasonably withhold. Notwithstanding the foregoing, Subtenant shall use best practices for cannabis dispensaries in scheduling its extermination services no less than once every 180 days during the Term of this Sublease and beyond that perform such procedures whenever necessary.

Section 11.07 Maintenance by Sublandlord. If Subtenant refuses or neglects to maintain or repair the Premises as required hereunder to the reasonable satisfaction of Sublandlord as soon as is reasonably practicable within three (3) Business Days' after written demand from Sublandlord, Sublandlord shall have the option, but not the obligation, to make such repairs subject to the Access Restriction Requirements without liability to Subtenant for any loss or damage that may accrue to Subtenant's merchandise, fixtures, or property, or to Subtenant's business thereof, and upon completion thereof, Subtenant shall pay Sublandlord's

cost for making such repairs, plus ten percent (10%) for overhead, upon presentation of a bill therefor, as Additional Rent.

Section 11.08 Alterations, Additions, and Improvements.

(a) Subtenant shall not make any Alterations, additions, or improvements to the Premises without, where necessary or required, prior permitting by all applicable Governmental Authorities, and without Sublandlord's prior written consent, which consent may not be unreasonably delayed or denied; provided, however, Subtenant shall not be required to obtain Sublandlord's consent for nonstructural Alterations provided that such nonstructural Alterations: (i) do not exceed [REDACTED] in cost cumulatively over each calendar year; (ii) do not require a permit; (iii) are considered to be cosmetic in nature; (iv) are only for the interior of the Premises; and (v) do not affect building systems. Sublandlord may require Subtenant to provide demolition and/or lien and completion bonds in form and amount satisfactory to Sublandlord if the cost of Alterations exceeds [REDACTED]. All Alterations, additions, and improvements shall be accomplished in a good and workmanlike manner, in conformity with all applicable Laws, and by a contractor (licensed as necessary by the State or municipality) who is registered, bonded, insured, and approved by Sublandlord. Upon completion of any such work, Subtenant shall provide Sublandlord with "as built" plans, copies of all construction contracts, and proof of payment for all labor and materials. Subtenant shall pay all liens of the contractors, subcontractors, mechanics, laborers, materialmen, and other items of like character, and shall indemnify Sublandlord against all expenses, costs, and charges, including bond premiums for release of liens and attorneys' fees and costs reasonably incurred in and about the defense of any suit in discharging the Premises or any part thereof from any liens, judgments, or encumbrances caused or suffered by Subtenant. If any such lien shall be made or filed, Subtenant shall bond against or discharge the same within thirty days after the same has been made or filed. It is understood and agreed between the parties to this Sublease that the expenses, costs, and charges above referred to shall be considered as Additional Rent immediately due and shall be included in any lien for Rent. Subtenant shall also obtain approval as required by applicable Law before remodeling, expanding, reduction, or other physical, non-cosmetic alteration of the Premises and confirm that the alterations are in compliance with all applicable Laws.

(b) All Alterations, additions, or improvements placed on or made to the Premises by Subtenant, excluding Personal Property, shall at once become the property of Sublandlord, and upon termination of this Sublease shall be surrendered to Sublandlord or, at Sublandlord's option, shall be removed at Subtenant's expense. All furniture, Personal Property, trade fixtures, shelves, and bins installed by Subtenant shall be removed by Subtenant prior to the expiration or termination of this Sublease and all damage to the Premises caused by the installation or removal of such items shall be repaired at Subtenant's expense, prior to the expiration or termination of this Sublease.

(c) Subtenant acknowledges and agrees that it is on notice from the Sublandlord that at no time shall Sublandlord be deemed liable or responsible, nor to have given consent or to be deemed to have given consent, nor to have requested or to be deemed to have requested any labor or materials, as the terms "consent" and "request" are defined or utilized in the Rhode Island State Lien Law, for the cost, in whole or in part, of any alteration, improvement, or other work of any

kind (whether for labor or materials) performed by Subtenant, a contractor, subcontractor, or any agent of Subtenant.

(d) Sublandlord's signature on any permit application, form, or agreement shall not be deemed a consent for the work authorized in such permit application, form, or agreement. For purposes of clarity, Sublandlord and Subtenant acknowledge and agree that any alterations, improvements, or other work performed in the subleased premises shall be undertaken solely with the consent of, and at the request of, Subtenant.

(e) If any action, suit, or proceeding is brought upon any lien arising from work performed by or on behalf of Subtenant, or anyone claiming through or under Subtenant, including any contractors or others, Subtenant covenants and agrees, at its own cost and expense and in Sublandlord's sole discretion, to either (i) defend and indemnify the Sublandlord or (ii) reimburse Sublandlord, as additional rent, for all costs incurred by Sublandlord in defending against such action, suit, or proceeding (including reasonable attorneys' fees), and, in any event, to pay all damages and satisfy and discharge any judgment entered thereon.

(f) Sublandlord's review or approval of, or consent to, any alterations, plans, specifications, cost estimates, agreements, or working drawings shall be for informational purposes only, and no such review, approval, or consent shall create any responsibility or liability on the part of Sublandlord with respect to the completeness, design sufficiency, or compliance with applicable laws, rules, or regulations, nor shall it be deemed Sublandlord's request for or consent to any alteration, improvement, or other work.

(g) All Alterations, Tenant's Initial Work, installations, or improvements made by Subtenant shall comply with all requirements of the Master Lease and all applicable Laws, including all fire detector, suppression, alarm, and monitoring requirements.

ARTICLE XII COVENANT AGAINST LIENS

Section 12.01 Covenant Against Liens. Nothing contained in this Sublease shall authorize or empower Subtenant to do any act which shall in any way violate any Superior Instruments, or encumber Sublandlord's title to the Premises, nor in any way subject Sublandlord's title to any claims by way of lien or encumbrance whether claimed by operation of law or by virtue of any expressed or implied contract of Subtenant, and any claim to a lien upon the Premises arising from any act or omission of Subtenant shall attach only against Subtenant's interest and shall in all respects be subordinate to Sublandlord's title to the Premises. If Subtenant has not removed or bonded over any such lien or encumbrance within three (3) days after written notice to Subtenant by Sublandlord, Sublandlord may, but shall not be obligated to, pay the amount necessary to remove such lien or encumbrance, without being responsible for making any investigation as to the validity or accuracy thereof, and the amount so paid, together with all costs and expenses (including attorneys' fees) incurred by Sublandlord in connection therewith, shall be deemed Additional Rent reserved under this Sublease and due and payable within ten

(10) days after Subtenant's receipt of notice of such payment by Sublandlord and supporting documentation.

ARTICLE XIII RULES AND REGULATIONS

Section 13.01 Rules and Regulations. Subtenant shall comply with the Rules and Regulations. Owner and Sublandlord reserves the right from time to time to amend or supplement the Rules and Regulations and to adopt and promulgate additional Rules and Regulations and amendments and supplements thereto, copies of which shall be given to Subtenant. Subtenant shall promptly comply with all such Rules and Regulations upon notice to Subtenant from Sublandlord provided the same comply with all applicable Laws.

ARTICLE XIV ASSIGNMENT

ARTICLE XV AND SUBLEASING

Section 14.01 Sublandlord's Consent Required. Subtenant shall not, directly or indirectly, voluntarily or by operation of Law, sell, assign, encumber, mortgage, pledge, or otherwise transfer or hypothecate all or any part of the Premises, or Subtenant's leasehold estate hereunder, or sublet all or any portion of the Premises or permit the Premises to be occupied by anyone other than Subtenant (each such act herein referred to as a "**Transfer**"), without Sublandlord's prior written consent in each instance, which consent may be withheld or conditioned in Sublandlord's sole discretion. Subtenant shall reimburse Sublandlord for its reasonable, out-of-pocket legal and other expenses in connection with any request for Sublandlord's consent for any Transfer. Any attempted Transfer without Sublandlord's prior written consent shall be void and shall constitute an Event of Default under this Sublease. In the event that the Rent due and payable by a sublessee or assignee (or a combination of the rental payable under such sublease or assignment, plus any bonus or other consideration therefor or incident thereto) exceeds the Rent payable under this Sublease, then Subtenant shall be bound and obligated to pay Sublandlord, as Additional Rent hereunder, fifty percent (50%) of all such excess Rent and other excess consideration within ten (10) calendar days following receipt thereof by Subtenant.

Section 14.02 No Release of Subtenant. No Transfer permitted under this Sublease, whether with or without Sublandlord's consent, shall release Subtenant or change Subtenant's primary liability to pay the Rent and to perform all other obligations of Subtenant under this Sublease. Sublandlord's acceptance of Rent from any other person is not a waiver of any provision of this Sublease. Consent by Sublandlord to one Transfer is not consent to any subsequent Transfer. If Subtenant's transferee defaults under this Sublease, Sublandlord may proceed directly against Subtenant without pursuing remedies against the transferee. Sublandlord may consent to subsequent Transfers of this Sublease by Subtenant's transferee, without notifying Subtenant or obtaining its consent. Such action shall not relieve Subtenant's liability under this Sublease.

Section 14.03 Sublandlord's Election. Subtenant's request for consent to any Transfer shall be accompanied by a written statement setting forth the details of the proposed Transfer, including the name, business, and financial condition of the prospective transferee, the financial details of the proposed Transfer (such as the term of the sublease and the amount of rent and security deposit payable under any assignment or sublease), and any other information Sublandlord deems relevant. Sublandlord may: (a) to withhold consent; (b) to grant consent; or (c) if the Transfer is a sublease of the entire Premises or an assignment of this Sublease, to terminate this Sublease as of the effective date of such proposed sublease or assignment and enter into a direct lease with the proposed assignee or subtenant. Should Subtenant request the Sublandlord's consent to any Transfer, Sublandlord shall charge Subtenant and Subtenant shall pay to Sublandlord the actual cost of Sublandlord's attorneys' fees and administrative costs for the same.

Section 14.04 No Merger. No merger shall result from Subtenant's sublease of the Premises, Subtenant's surrender of this Sublease or the termination of this Sublease in any other manner. In any event, Sublandlord may terminate any or all subtenancies or succeed to the interest of Subtenant as sublandlord thereunder.

Section 14.05 Transfer upon Exercise of Buyout Right. Pursuant to the Buyout Rights set forth in Section 3.5 of the Consulting and Advisory Agreement between Sublandlord and Subtenant, attached hereto as Exhibit C, Sublandlord shall transfer its Master Lease leasehold interest to Subtenant and this sublease and those requirements set forth of the Parties shall terminate immediately, upon the conditions set forth in the Buyout Right being fully exercised, including but not limited to the written approval of the Owner and the written release by Owner and Subtenant of PCA from any obligations set forth under the Master Lease and Sublease.

ARTICLE XV INSURANCE AND INDEMNIFICATION

Section 15.01 Payment of Premiums. The Subtenant shall cover the cost of the premiums for the insurance policies required under this Sublease, which shall conform to the coverage requirements set forth to the Master Lease signed by between Owner and Sublandlord.

Section 15.02 Property and Liability Insurance. Subtenant shall, at Subtenant's sole cost and expense, obtain and keep in force during the Term of this Sublease the following policies of insurance: (i) "special form property" insurance, including fire and extended coverage insurance (including earthquake and flood insurance) in a minimum amount equal to at least one hundred percent (100%) of the full replacement costs of all improvements and betterments made or situated within the Premises; and (ii) general liability insurance with a combined single limit of not less than [REDACTED] for injury or property damage to or death of any [REDACTED] of persons in one occurrence, and [REDACTED] in the aggregate and T [REDACTED] in umbrella coverage, insuring against an [REDACTED]

Owner and any other party required by Sublandlord, with respect to the Premises and the maintenance, use, or occupancy thereof. Such insurance will be primary and

noncontributing with any insurance which may be carried by Sublandlord or Owner and will contain a provision that Sublandlord and Owner, although named as additional insureds, will nevertheless be entitled to recover under the policy for any loss, injury, or damage to Sublandlord and /or Owner, their agents, and employees, or the property of such persons, and Sublandlord may from time to time increase the required amount of insurance by thirty (30) days' notice to Subtenant. Coverage shall not contain any exclusion relating to the renovation/construction activities performed by Subtenant within the Premises. During the course of Subtenant's renovation/construction activities and any Alterations, Subtenant shall furnish Sublandlord with certificates evidencing the existence of the following insurance coverages, in form and content satisfactory to Sublandlord: workers' compensation insurance and comprehensive general liability insurance, including but not limited to completed operations coverage, products liability coverage, contractual coverage, broad form property damage, independent contractors coverage and personal insurance coverage, naming Landlord as an additional insured, with coverage of not [REDACTED] combined single limit. The coverage limits set forth in this provision [REDACTED] higher alternative cover limit requirements are set forth in the Master Lease, in which case the coverage limits set forth in the Master Lease shall be automatically applied to this provision.

Section 15.03 Additional Insurance. Subtenant shall obtain and keep in force during the Term of this Sublease such other forms of insurance as may be reasonably required to cover future risks against which a reasonably prudent Sublandlord or Subtenant would protect itself. Sublandlord may from time to time require additional insurance or increased insurance coverage by Subtenant if in Sublandlord's reasonable discretion the same is necessary to adequately insure Subtenant's activities in the Premises or as any lender having a lien on the Premises may reasonably require.

Section 15.04 Insurance Policies. Insurance required hereunder shall be issued by companies holding a "General Policyholders Rating" of not less than "A" or such other rating as may be required by a lender having a lien on the Premises, as set forth in the most current issue of "Best Insurance Guide," or any successor thereto (or if there be none, an organization having a national reputation). No policy carried by Subtenant shall be cancelable or subject to reduction of coverage or other modification except thirty (30) days prior notice to Sublandlord. Not less thirty (30) days prior to the expiration of such policies, Subtenant shall furnish Sublandlord with renewals or "binders" thereof, or Sublandlord may order such insurance and charge the cost thereof to Subtenant, which amount shall be payable by Subtenant upon demand. Subtenant shall not do or permit to be done anything which shall invalidate the insurance policies carried by Sublandlord. If Subtenant does or permits to be done anything which shall increase the cost of the insurance policies referred to in this Article XV, then Subtenant shall immediately upon Sublandlord's demand reimburse Sublandlord for any additional premiums attributable to any act or omission or operation of Subtenant causing such increase in the cost of insurance. Executed copies of policies of insurance and certificates thereof shall be delivered to Sublandlord within five (5) days after the Commencement Date (and with respect to any insurance required for Subtenant Improvements, prior to the commencement of the Initial Subtenant Improvements). All insurance obtained by Subtenant shall be primary. Except as otherwise approved in writing by Sublandlord, all insurance obtained by Subtenant shall name Sublandlord and the holder of

any first mortgage or deed of trust encumbering the Premises, as additional insured parties, as their interests may appear.

Section 15.05 Waiver of Subrogation. Subtenant releases and relieves the Sublandlord, and waives its entire right of recovery against the other for loss or damage arising out of or incident to the perils insured against under this Article XV, which perils occur in, on, or about the Premises, whether due to the negligence of Sublandlord, Indemnified Parties, Subtenant, Subtenant Parties, or any of their agents, employees, contractors, and/or invitees. Subtenant and Sublandlord shall, upon obtaining the policies of insurance required hereunder, give notice to the insurance carrier or carriers that the foregoing mutual waiver of subrogation is contained in this Sublease.

ARTICLE XVI

Indemnity and Exculpation.

Section 16.01 Indemnity. Subtenant covenants and agrees to indemnify and save harmless, Sublandlord, Owner, Managing Agent and all superior lessors (under Superior Leases, as such term is defined in section 20.01) and superior mortgagees (under Superior Mortgages, as such term is defined in section 20.01) and its and their respective partners, directors, officers, principals, shareholders, agents and employees, (the “**Indemnified Parties**”), from and against any and all liability (statutory or otherwise), claims, suits, demands, damages, judgments, costs, interest and expenses (including, but not limited to, counsel fees and disbursements incurred in connection with any action or proceeding), to which they may be subject or which they may suffer by reason of, or by reason of any claim for, any injury to, or death of, any person or persons (including, without limitation, Owner, its agents, contractors, employees, licensees and invitees) or damage to property (including any loss of use thereof) or otherwise arising from or in connection with the occupancy or use of or from any work, installation or thing whatsoever done in, at or about the demised premises or the Property, prior to, during, or subsequent to, the term of this lease, including but not limited to in connection with Tenant’s Work, or arising from any condition of the demised premises or resulting from any default by Tenant in the performance of Tenant's obligations under this lease or from any act, omission or negligence of Tenant or any of Tenant's officers, directors, agents, contractors, employees, subtenants, licensees or invitees.

Section 16.02 Subtenant Property. Except for gross negligence or intentional misconduct, Indemnified Parties shall not be liable for any damage to property of Subtenant or of others entrusted to Sublandlord's agents, nor for the loss of or damage to any property of Subtenant by theft or otherwise. Except for gross negligence or intentional misconduct, Sublandlord or its agents shall not be liable for any injury or damage to persons or property resulting from any cause, including but not limited to, fire, explosion, falling plaster, steam, gas, electricity, water, rain or snow or water leaks or seepage any part of said roof.

Section 16.03 Exculpation. Subtenant agrees that Subtenant will look solely to the interest of Sublandlord or its successor in the land and the building for the satisfaction of any judgment or other judicial process requiring the payment of money as a result of any breach of this sublease by Sublandlord or such successor, and no other assets of any Indemnified Parties or such successor will be subject to levy, execution or other enforcement procedure for the satisfaction of Subtenant's remedies in any of such events.

ARTICLE XVII DAMAGE AND DESTRUCTION

Section 17.01 Damage to Premises. If the Premises or any part thereof shall be damaged by fire or other casualty, Subtenant shall give immediate notice thereof to Sublandlord and this Sublease shall continue in full force and effect except as hereinafter set forth.(a) If the Premises are partially damaged or rendered partially unusable by fire or other casualty, the damages thereto shall be repaired by and at the expense of Owner, and the Rent and Additional Rent shall continue to be paid in full. (b) If the Premises are totally damaged or rendered wholly unusable by fire or other casualty, then the rent and other items of additional rent as hereinafter expressly provided shall continue to be paid up to the time of the casualty and thereafter, subject to Sublandlord's right to elect not to restore the same as hereinafter provided.

(c) If the Premises are rendered wholly unusable or (whether or not the demised premises are damaged in whole or in part) if the building shall be so damaged that Sublandlord shall decide to demolish it or to rebuild it, then, in any of such events, Sublandlord may elect to terminate this Sublease by written notice to Subtenant given within 90 days after such fire or casualty or 30 days after adjustment of the insurance claim for such fire or casualty, whichever is sooner, specifying a date for the expiration of the Sublease, which date shall not be more than 60 days after the giving of such notice, and upon the date specified in such notice the term of this Sublease shall expire as fully and completely as if such date were the date set forth above for the termination of this Sublease and Subtenant shall forthwith quit, surrender and vacate the Premises without prejudice however, to Sublandlord's rights and remedies against Subtenant under the lease provisions in effect prior to such termination, and any rent owing shall be paid up to such date and any payments of rent made by Subtenant which were on account of any period subsequent to such date shall be returned to Subtenant.

(d) Unless Sublandlord shall serve a termination notice as provided for herein, Owner or Sublandlord shall make the repairs and restorations under the conditions of (b) and (c) hereof, with all reasonable expedition subject to delays due to adjustment of insurance claims, labor troubles and causes beyond Sublandlord's control. After any such casualty, Subtenant shall cooperate with Sublandlord's restoration by removing from the premises as promptly as reasonably possible, all of Subtenant's salvageable inventory and movable equipment, furniture, and other property. Subtenant's liability for rent shall resume five (5) days after written notice from Sublandlord that the demised premises are substantially ready for Subtenant's occupancy.

(e) Nothing contained hereinabove shall relieve Subtenant from liability that may exist as a result of damage from fire or other casualty. Notwithstanding anything contained to the contrary in subdivisions (a) through (e) hereof, including Sublandlord's obligation to restore under subparagraph (b) above, each party shall look first to any insurance in its favor before making any claim against the other party for recovery for loss or damage resulting from fire or other casualty, and to the extent that such insurance is in force and collectible, and to the extent permitted by law, Sublandlord and Subtenant each hereby releases and waives all right of recovery with respect to subparagraphs (b), (d) and (e) above, against the other, or any one claiming through or under each of them by way of subrogation or otherwise. The release and waiver herein referred to shall be deemed to include any loss or damage to the demised premises

and/or to any personal property, equipment, trade fixtures, goods and merchandise located therein. The foregoing release and waiver shall be in force only if both releasors' insurance policies contain a clause providing that such release or waiver shall not invalidate the insurance. Subtenant acknowledges that Sublandlord will not carry insurance on Subtenant's furniture and/or furnishings or any fixtures or equipment, improvements, or appurtenances removeable by Subtenant, and agrees that Sublandlord will not be obligated to repair any damage thereto or replace the same.

(f) Subtenant hereby waives the provisions of Section 227 of the Real Property Law and agrees that the provisions of this article shall govern and control in lieu thereof.(g)

Subtenant must maintain and pay for a fire monitoring system throughout the Term. If Subtenant fails to do so, Sublandlord may pay such charges and Subtenant shall reimburse Sublandlord with interest.

(h) The provisions of the Master Lease concerning partial or total destruction of the Premises, restoration, abatement of rent, and Owner's right to terminate following a casualty are incorporated herein. Subtenant shall not be entitled to any greater rent abatement or restoration rights than those afforded to Sublandlord under the Master Lease.

(i) To the extent permitted by Law and obtainable under insurance policies, Sublandlord and Subtenant each waive all claims and rights of recovery against the other for any loss or damage covered by insurance, consistent with the waiver of subrogation provisions of the Master Lease.

ARTICLE XVI III EMINENT DOMAIN

Section 18.01 Taking. Should the Premises be taken, appropriated, or condemned for public purposes, or voluntarily transferred in lieu of condemnation, in whole or in such substantial part as to render the Premises unsuitable for Sublandlord's purposes or the Premises unsuitable for Subtenant's purposes, the Term of this Sublease shall, at the option of Sublandlord in the first instance and at the option of Subtenant in the second instance, terminate when Subtenant's right to possession is terminated. If neither Party exercises their respective option to terminate within thirty (30) after the date of such taking, or if the portion of the Premises that is taken, appropriated, condemned, or voluntarily transferred in lieu of condemnation does not render the Premises unsuitable for Sublandlord's purposes or the Premises unsuitable for Subtenant's purposes, then this Sublease shall terminate only as to the part taken or conveyed on the date Subtenant shall yield possession, and Owner shall make such repairs and alterations as may be necessary to make the part not taken usable, and the Rent payable hereunder shall be reduced in proportion to the part of the Premises taken. All compensation awarded for such taking of the fee and leasehold shall belong to and be the property of Sublandlord without any deduction therefrom for any present or future estate of Subtenant and Subtenant hereby assigns to Sublandlord all its right, title, and interest to any such award. However, Subtenant may recover from the condemning authority, but not from Sublandlord, such compensation as may be awarded to Subtenant on account of interruption of Subtenant's business, for moving and relocation expenses, and for depreciation to and removal of Subtenant's goods and trade fixtures.

ARTICLE XIX DEFAULTS AND REMEDIES

Section 19.01 Covenants and Conditions. Subtenant's performance of each of Subtenant's obligations under this Sublease is a condition as well as a covenant. Subtenant's right to continue in possession of the Premises is conditioned upon such performance. Time is of the essence in the performance of all Subtenant's covenants and conditions.

Section 19.02 Events of Default. Subtenant shall be in material default under this Sublease if any one or more of the following events (herein sometimes referred to individually as an "**Event of Default**" and collectively as "**Events of Default**") shall occur and shall not be timely remedied as herein provided:

(a) If Subtenant fails to make any payment of Advisory Fees due under the Advisory Agreement or Rent due under this Sublease, or any part thereof, when and as the same shall become due and payable. (b) If Subtenant fails to make any payment of any other sum or charge payable under this Sublease, including without limitation, Additional Rent, other than scheduled payments of Real Estate Taxes, or any part thereof when and as the same shall become due and payable and such default continues for a period of ten (10) calendar days after receipt by Subtenant of notice from Sublandlord specifying the default.

(c) If Subtenant fails to observe or perform any of the other covenants, agreements, or conditions of this Sublease on the part of Subtenant to be kept and performed, including abiding by the Rules and Regulations, and such default continues for a period of five (5) calendar days after written notice thereof from Sublandlord to Subtenant.

(d) If Subtenant files a petition in bankruptcy, is adjudicated a bankrupt, or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, receivership, or similar relief for itself under any present or future Law, or makes an assignment for the benefit of creditors, or if any trustee, receiver, or liquidator of Subtenant or of all or any substantial part of its properties or of the Premises shall be appointed in any action, suit, or proceeding by or against Subtenant and such proceeding or action shall not have been dismissed within thirty (30) calendar days after such filing or appointment.

(e) If Subtenant vacates, abandons, or fails to use or operate the Premises for the Permitted Use for a period in excess of fourteen (14) calendar days.

(f) If Subtenant fails to maintain Subtenant's Cannabis License in good standing once issued.

(g) If any Early Termination Event occurs as provided for in Section 29 of this Sublease.

(h) Any breach or default by Subtenant under the Advisory Agreement.

(i) Any breach or default under the Master Lease which breach or default was caused by an act, failure to act, omission, or breach by Subtenant that results in a declaration of termination of such Master Lease by the Landlord.

(j) Any breach, default, or failure to perform by Subtenant under the terms of any Working Capital Loan or Construction Loan agreement pursuant to which Sublandlord has advanced or loaned funds to Subtenant.

Section 19.03 Remedies. If any Event of Default occurs, Sublandlord may, at its option, exercise any remedies listed below. No such remedy herein or otherwise conferred upon or reserved to Sublandlord shall be considered exclusive of any other remedy, but the same shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, and every power and remedy given by the Sublease to Sublandlord may be exercised from time to time and as often as the occasion may rise or may be deemed expedient.

(a) Sublandlord may: (i) terminate this Sublease without further notice, and Subtenant shall then surrender the Premises to Sublandlord; or (ii) enter and take possession of the Premises, in accordance with any applicable Laws governing such repossession, and remove Subtenant, with or without having terminated this Sublease. The provisions of this Section 19.03(a) shall operate as a notice to quit, any other notice to quit or of Sublandlord's intention to re-enter the Premises being expressly waived. If necessary, Sublandlord may proceed to recover possession of the Premises under applicable Laws, or by such other legal proceedings, including re-entry and possession. Sublandlord's exercise of any of its remedies or its receipt of Subtenant's keys shall not be considered an acceptance or surrender of the Premises by Subtenant. A surrender must be agreed to in writing and signed by both parties. Notwithstanding the foregoing or anything to the contrary contained in this Sublease, Sublandlord shall not take possession, custody, or control of any regulated cannabis property or assets of Subtenant that would require Sublandlord to be authorized to do so under applicable Law unless Sublandlord is authorized to do so by the applicable Governmental Authority or, in the alternative, has a third party designee or assignee authorized by the Governmental Authority to take possession, custody, or control of any regulated cannabis property or assets of Subtenant.

(b) If Sublandlord terminates this Sublease or terminates Subtenant's right to possess the Premises because of an Event of Default, Sublandlord may hold Subtenant liable for: (i) Rent and other indebtedness that otherwise would have been payable by Subtenant to Sublandlord prior to the expiration of the Term, less any amount that Sublandlord receives from reletting the Premises after all Sublandlord's costs and expenses incurred in such reletting have been subtracted; (ii) any amounts Sublandlord incurs in reletting the Premises during the remainder of the Term; (iii) other necessary and reasonable expenses (including without limitation reasonable attorneys' fees) incurred by Sublandlord in enforcing its remedies; and (iv) notwithstanding the foregoing sentence, at Sublandlord's election, Subtenant shall pay to Sublandlord, on demand, as liquidated and agreed final damages, a sum equal to the amount by which the Rent for the period which otherwise would have constituted the unexpired portion of the Term exceeds the then fair and reasonable rental value of the Premises, for the same period, less the aggregate amount of any sums theretofore collected by Sublandlord pursuant to the provisions of this Section 19.03(b)

for the same period. If, before presentation of proof of such liquidated damages to any court, commission, or tribunal, the Premises, or any part thereof, shall have been relet by Sublandlord for the period which otherwise would have constituted the unexpired portion of the Term, or any part thereof, the amount of rent reserved upon such reletting shall be deemed prima facie evidence that such rental amount is the fair and reasonable rental value for the part or the whole of the Premises relet during the term of the reletting.

(c) Subtenant hereby covenants and agrees, as a consideration for the granting by Sublandlord of this Sublease that, in the event of the termination of this Sublease by summary proceedings, or in the event of the entry of a judgment for the recovery of the possession of the Premises in any action of ejectment, or if Sublandlord enters by process of law or otherwise, the right of redemption provided or permitted by any statute, law, or decision now or hereafter in force, and the right to any second and further trial provided or permitted by any statute, law, or decision now or hereafter in force shall be and hereby is expressly waived by Subtenant. Further, Subtenant, on its own behalf and for its legal representatives, successors, and assigns, and on behalf of all persons or corporations claiming through or under this Sublease, together with creditors of all classes, and all other persons having an interest therein, does hereby waive, surrender, and give up all right or privilege which it may or might have by reason of any present or future law or decision, to redeem the Premises or have a continuance of this Sublease for any part of the term hereof after having been dispossessed or ejected therefrom by process of law or otherwise. Sublandlord shall not be deemed to have waived any default unless such waiver expressly is set forth in an instrument signed by Sublandlord. Any such waiver shall not be construed as a waiver of any covenant or condition except as to the specific circumstances described in such waiver. Sublandlord's rights and remedies set forth in this Sublease are cumulative and in addition to Sublandlord's other rights and remedies at law or in equity, including those available as a result of any anticipatory breach of this Sublease. Sublandlord's exercise of any such right or remedy shall not prevent the concurrent or subsequent exercise of any other right or remedy. Sublandlord's delay or failure to exercise or enforce any of Sublandlord's rights or remedies or Subtenant's obligations shall not constitute a waiver of any such rights, remedies, or obligations. Neither Subtenant's payment of an amount less than a sum due nor Subtenant's endorsement or statement on any check or letter accompanying such payment shall be deemed an accord and satisfaction. Notwithstanding any request or designation by Subtenant, Sublandlord may apply any payment received from Subtenant to any payment then due. Sublandlord may accept the same without prejudice to Sublandlord's right to recover the balance of such sum or to pursue other remedies. Re-entry and acceptance of keys shall not be considered an acceptance of a surrender of this Sublease.

ARTICLE XX PROTECTION OF LENDERS

Section 20.01 Subordination. This Sublease and all rights of Subtenant hereunder are and shall be subject and subordinate in all respects to (i) the Master Lease, (ii) every ground lease, underlying lease or superior lease now or hereafter affecting the Premises (a "Superior Lease"), and (iii) every mortgage and deed of trust now or hereafter encumbering the Premises or any Superior Lease (a "Superior Mortgage"). The provisions of this Section 20.01 shall be

self-operative and no further instrument shall be required to cause the provisions of this Section 20.01 to be effective.

Section 20.02 Attornment. If Sublandlord's interest in the Premises is acquired by any ground lessor, lender, or purchaser, Subtenant shall attorn to the transferee of or successor to Sublandlord's interest in the Premises and shall recognize such transferee or successor as Sublandlord under this Sublease. Subtenant waives the protection of any statute or rule of law which gives or purports to give Subtenant any right to terminate the Sublease or surrender possession of the Premises upon the transfer of Sublandlord's interest.

Section 20.03 Signing of Documents. Subtenant shall sign and deliver any instrument or documents necessary or appropriate to evidence any such attornment or subordination or agreement to do so. Such subordination and attornment documents may contain such provisions as are customarily required by any ground lessor or lender under a ground lease, a mortgage, or a deed of trust. If Subtenant fails to do so within ten (10) days after written request, Subtenant shall be in default under this Sublease and further hereby makes, constitutes, and irrevocably appoints Sublandlord, or any transferee or successor of Sublandlord, the attorney-in-fact of Subtenant to execute and deliver any such instrument or document.

Section 20.04 Estoppel Certificates.

(a) Upon Sublandlord's written request, Subtenant shall execute, acknowledge, and deliver to Sublandlord a written statement certifying: (i) that none of the terms or provisions of this Sublease have been changed (or if they have been changed, stating how they have been changed); (ii) that this Sublease has not been cancelled or terminated; (iii) the last date of payment of Base Rent, Additional Rent, and any other charges and the time period covered by such payment; (iv) that Sublandlord is not in default under this Sublease (or, if Sublandlord is claimed to be in default, stating why); and (v) such other matters as may be reasonably required by Sublandlord or the holder of a mortgage, deed of trust, or lien to which the Premises is or becomes subject. Subtenant shall deliver such statement to Sublandlord within ten (10) days after Sublandlord's request or Subtenant shall be in default under this Sublease. Any such statement by Subtenant may be given by Sublandlord to any prospective purchaser or encumbrancer of the Premises. Such purchaser or encumbrancer may rely conclusively upon such statement as true and correct. Unless Sublandlord has received a written statement to the contrary within such ten (10) day period, Sublandlord, and any prospective purchaser or encumbrancer, may conclusively presume and rely upon the following facts: (A) that the terms and provisions of this Sublease have not been changed except as otherwise represented by Sublandlord; (B) that this Sublease has not been cancelled or terminated except as otherwise represented by Sublandlord; (C) unless provided otherwise, that not more than one month's Base Rent, Additional Rent, or other charges have been paid in advance; and (D) that Sublandlord is not in default under the Sublease. In such event, Subtenant shall be estopped from denying the truth of such facts.

(b) **Subtenant's Financial Condition.** Subtenant shall deliver to Sublandlord, from time to time upon request of Sublandlord, such financial statements as are reasonably required by Sublandlord to verify the net worth and financial condition of Subtenant or any assignee of Subtenant. In addition, Subtenant shall deliver to any lender designated by Sublandlord, from

time to time upon request of Sublandlord, any financial statements required by such lender to facilitate the financing or refinancing of the Premises. Subtenant represents and warrants to Sublandlord that each such financial statement is a true and accurate representation of Subtenant's financial condition as of the date of such statement. All financial statements shall be confidential and shall be used only for the purposes set forth herein.

(c) Disclaimer Regarding Liens and Lender Approvals. Subtenant acknowledges and agrees that Sublandlord makes no representation, warranty, covenant, or guarantee, express or implied, that (i) the Premises are free from liens, mortgages, deeds of trust, or other encumbrances, or (ii) that any present or future lender, mortgagee, or ground lessor will consent to, permit, or approve the use of the Premises as a cannabis dispensary or for the Permitted Use. Subtenant accepts the Premises subject to all matters of record, liens, and encumbrances, and assumes all risk in connection therewith. Sublandlord shall have no liability whatsoever to Subtenant in the event any lender or lienholder exercises rights that impair or prohibit Subtenant's use or occupancy of the Premises for the Permitted Use.

ARTICLE XXI WAIVER OF CLAIMS

Section 21.1 Waiver of Claims. To the extent not expressly prohibited by Law, Sublandlord, the Indemnified Parties, and its lenders, officers, agents, customers, servants, and employees shall not be liable for (nor shall Rent abate as a result of) any direct or consequential damage (including damage claimed for actual or constructive eviction) either to person or property sustained by Subtenant, and its subtenants, assigns, officers, servants, employees, agents, invitees, or guests (collectively, the "**Subtenant Parties**") due to the Premises or any part thereof or any appurtenances thereof becoming out of repair, or due to the happening of any accident in or about said Premises, or due to any act or neglect of any tenant or occupant of said Premises or of any other person. This provision shall apply particularly (but not exclusively) to damage caused by water, snow, frost, steam, sewage, gas, electricity, sewer gas, or odors or by the bursting, leaking, or dripping of pipes, faucets, and plumbing fixtures, and shall apply without distinction as to the person whose act or neglect was responsible for the damage and whether the damage was due to any of the causes specifically enumerated above or to some other cause of an entirely different kind. Subtenant further agrees that all Subtenant Improvements, trade fixtures, equipment, and all other Personal Property in the Premises or the Premises shall be at the risk of Subtenant only, and that Sublandlord shall not be liable for any loss or damage thereto or theft thereof. Notwithstanding the foregoing, Sublandlord shall not hereby be exculpated from any liability arising from Sublandlord's, Indemnified Parties', and/or Sublandlord's agents' gross negligence or intentional misconduct.

ARTICLE XXII WAIVER OF NOTICE

Section 22.1 Waiver of Notice. Except as otherwise provided in this Sublease, Subtenant hereby expressly waives the service of any notice of: (a) intention to terminate this Sublease or to

re-enter the Premises; (b) any demand for payment of Rent or for possession of the Premises; and (c) any other notice or demand prescribed by any applicable Law.

ARTICLE XXIII NOTICES

Section 23.1 Notices. Unless specifically stated otherwise in this Sublease, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses of Sublandlord and Subtenant set forth in the Preamble in this Sublease, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally or regionally recognized overnight courier company, whereby delivery is deemed to have occurred the Business Day following deposit with the courier; (c) registered U.S. Mail, signature required, and postage-prepaid, whereby delivery is deemed to have occurred on the third day following deposit with the United States Postal Service; or (d) electronic transmission by email provided that the transmission is completed no later than 4:00 p.m. Eastern Time on a day and the original also is sent via overnight courier or U.S. Mail, whereby delivery is deemed to have occurred at the end of the day on which electronic transmission is completed. Any Party shall change its address for purposes of this Sublease by giving written notice as provided in this Article XXII and notices shall only be valid if served in the manner provided. All notices and demands delivered by a Party's attorney on a Party's behalf shall be deemed to have been delivered by said Party. For purposes hereof, Sublandlord's address for electronic transmission is Ben Sheridan <[REDACTED]> and copies of all notices shall also be delivered to Keith B. Stein, Esq. <[REDACTED]> and Subtenant's address for electronic transmission is Khiry Chivers <[REDACTED]>.

ARTICLE XXIV BROKERS

Section 24.1 No Other Brokers. Subtenant and Sublandlord each represent and warrant to the other there are no brokers, agents, finders, or other parties with whom either Party has dealt who are or may be entitled to any commission or fee with respect to this Sublease or the Premises. Sublandlord and Subtenant each agree to indemnify and hold the other and the other's officers, directors, persons, agents, and representatives harmless from and against any and all liabilities, damages, claims, costs, fees, and expenses whatsoever (including, without limitation, reasonable attorneys' fees and costs at all trial and appellate levels) resulting from any other broker, agent, or other person (other than the Brokers) claiming a commission or other form of compensation by virtue of having dealt with the indemnifying Party with regard to this leasing transaction. The provisions of this Section shall survive the expiration or other termination of this Sublease.

ARTICLE XXV QUIET ENJOYMENT

Section 25.1 Quiet Enjoyment. Provided that Subtenant pays the Rent and keeps, observes, and performs Subtenant's other terms, covenants, conditions, provisions, and agreements contained in this Sublease, Subtenant shall, during the Term of this Sublease, peaceably and quietly have, hold, and enjoy the Premises subject to the terms, covenants, conditions, provisions, and agreements hereof, free from hindrance by Sublandlord or any other person claiming by, through, or under Sublandlord ("**Quiet Enjoyment**").

ARTICLE XXVI END OF TERM

Section 26.01 Surrender of the Premises. Upon the expiration or other termination of this Sublease, Subtenant shall return all keys to Premises to Sublandlord and quit and surrender the Premises vacant, broom clean (including cannabis products), and in good order and condition, ordinary wear and tear and damage by casualty or condemnation excepted, including, but not limited to, complying with the Cannabis Removal Requirements, failing which Sublandlord may restore the Premises, equipment, and fixtures to such condition and Subtenant shall pay the cost thereof upon demand as Additional Rent. All Subtenant's Personal Property, furniture, trade fixtures, shelves, bins, inventory, and equipment not removed from the Premises when Subtenant leaves the Premises upon the expiration or other termination of this Sublease shall thereupon be conclusively presumed to have been abandoned by Subtenant and immediately become Sublandlord's property; provided, however, that Sublandlord may require Subtenant to remove such Personal Property, furniture, trade fixtures, shelves, bins, inventory, and equipment or may have such property removed at Subtenant's expense. Prior to Subtenant's vacating the Premises, Subtenant shall pay to Sublandlord an amount reasonably estimated by Sublandlord as necessary to put the Premises including, without limitation, all HVAC systems and equipment therein, in good condition and repair. Sublandlord may credit the Security Deposit against the amount payable by Subtenant under this Article XXV. In addition to the foregoing, to the extent that Sublandlord is required to comply with any applicable Laws in relation to any goods and effects left behind by Subtenant, including, without limitation, Subtenant's failure to comply with the Cannabis Removal Requirements, Subtenant shall be responsible for all Sublandlord's costs and expenses plus an administrative charge equal to ten percent (10%) of the cost thereof related to such removal including any attorneys' fees and costs incurred by Sublandlord in obtaining any Governmental Authority's approval and permission for said disposal and the costs incurred to obtain any third-party approved by the applicable Governmental Authority to remove and dispose of said cannabis and cannabis related products in accordance with all applicable Laws. If the demised premises are not timely surrendered and vacated at the expiration of the term of this sublease (time being of the essence), Subtenant shall be liable to Sublandlord for a sum equal to three times the average rent and additional rent which is payable per month under Sublandlord's Master Lease during the last six months of the term of such Master Lease.

Section 26.02 Holding Over. Any holding over by Subtenant after the expiration or termination of this Sublease, by lapse of time or otherwise, shall not operate to extend or renew this Sublease except by the express mutual written agreement between Sublandlord and Subtenant, and in the absence of such agreement, Subtenant shall continue in possession as a month-to-month tenant only, except that the monthly Rent shall be increased to an amount equal

to three (3) times the monthly installment of Base Rent and Additional Rent paid by Sublandlord to Owner in the month immediately preceding the expiration or termination of this Sublease. Either Party may thereafter terminate such occupancy at the end of any calendar month by first giving to the other Party no less than thirty (30) days' prior written notice.

ARTICLE XXVII MISCELLANEOUS PROVISIONS

Section 27.01 Governing Law; Venue. The Laws of the State of Rhode Island shall govern the validity, performance, and enforcement of this Sublease.

Section 27.02 Entire Agreement; Waivers. This Sublease forms the entire agreement between Sublandlord and Subtenant and no provision hereof shall be altered, waived, amended, or extended, except in writing signed by both parties. Subtenant affirms that, except as expressly set forth herein, neither Sublandlord nor any of its agents has made, nor has Subtenant relied upon, any representation, warranty, or promise with respect to the Premises or any part thereof. Subtenant acknowledges that Sublandlord has not made any representations or warranties regarding the suitability or zoning of the Premises for the Permitted Use. Subtenant is solely responsible for investigating and satisfying itself regarding the suitability and zoning of the Premises for the Permitted Use. Sublandlord shall not be considered to have waived any of the rights, covenants, or conditions of this Sublease unless evidenced by its written waiver and the waiver of one default or right shall not constitute the waiver of any other. The acceptance of Rent shall not be construed to be a waiver of any breach or condition of this Sublease.

Section 27.03 Successors. The provisions of this Sublease shall be binding upon and inure to the benefit of Sublandlord and Subtenant, respectively, and their respective successors, assigns, heirs, executors, and administrators. Subtenant agrees to become the tenant of Sublandlord's successor in interest under the same terms and conditions of its tenancy hereunder.

Section 27.04 Partial Invalidity. If any clause or provision of this Sublease is found to be illegal, invalid, or unenforceable under present or future Laws, the remainder of this Sublease shall not be affected thereby and there shall be added as part of this Sublease a replacement clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and still be legal, valid, and enforceable.

Section 27.05 Relationship of the Parties. Sublandlord and Subtenant agree that the relationship between them is that of landlord and tenant and that Sublandlord is leasing space to Subtenant. It is not the intention of the parties, nor shall anything herein be construed to constitute Sublandlord as a partner or joint venturer with Subtenant, or as a "warehouseman" or a "bailee."

Section 27.06 Headings. The headings as to the contents of particular paragraphs herein are intended only for convenience and are in no way to be construed as a part of this Sublease or as a limitation of the scope of the particular paragraphs to which they refer.

Section 27.07 Survival of Obligations. All obligations of Subtenant hereunder not fully performed as of the expiration or earlier termination of the Term of this Sublease shall survive the expiration or earlier termination of the Term hereof.

Section 27.08 Independent Covenants. Subtenant's covenants to pay Rent and other sums due hereunder are independent of Sublandlord's covenants hereunder and Subtenant shall have no right to withhold any such payments on account of any alleged failure by Sublandlord to perform or comply with any of Sublandlord's covenants.

Section 27.09 Additional Rights of Sublandlord. In addition to other rights conferred by this Sublease or by applicable Law, and as long as it does not render the Premises untenable or violate applicable Law or the Access Restriction Requirements, Sublandlord reserves the right, to be exercised in Sublandlord's sole discretion, to: (a) take all measures as may be reasonably necessary or desirable for the safety and protection of the Premises; (b) run necessary pipes, conduits, and ducts through the Premises; and (c) carry on any work, repairs, alterations, or improvements in, on, or about the Premises. Subtenant hereby waives any claim to damages or inconvenience caused by Sublandlord's exercise of any such rights. This Section shall not be construed to alter or create any obligations of Sublandlord or Subtenant with respect to repairs or improvements or other obligations provided herein.

Section 27.10 Limitation of Liability. Anything in the Sublease to the contrary notwithstanding, any judgment obtained against Sublandlord and Owner in connection with this Sublease or the subject matter hereof shall be limited solely to Sublandlord's and Owner's interest in the Premises, and any proceeds from the sale thereof and shall be absolutely nonrecourse with respect to Sublandlord personally and all other assets of Sublandlord. Anything in this Sublease to the contrary notwithstanding, the term "Sublandlord" shall be limited to mean and include only the then owner of the Premises, or tenant under any underlying or ground lease of the Premises, and not any predecessor owner or tenant.

Section 27.11 Proximity Protection Clause. Subtenant acknowledges that Sublandlord has expended substantial time and effort in identifying and securing sites potentially suitable for cannabis use. For a period of two (2) years following termination of this Sublease, Subtenant, its affiliates, and any entity under common control shall not directly or indirectly purchase, lease, or attempt to purchase or lease the Premises or any other retail premises within 5,000 feet of the Building (the "**Protected Area**") from any party other than Sublandlord, nor interfere with Sublandlord's contractual or commercial relationships concerning the Premises or the Protected Area.

Section 27.12 Authority.

(a) Subtenant makes the following representations to Sublandlord, on which Sublandlord is entitled to rely in executing this Sublease: (i) Subtenant is duly organized and existing, is qualified to do business in the State, and has the power to enter into this Sublease and the transactions contemplated hereby and to perform its obligations hereunder; (ii) by proper resolution the signatory hereto has been duly authorized to execute and deliver this Sublease; and (iii) the execution, delivery, and performance of this Sublease and the consummation of the

transactions herein contemplated shall not conflict with or result in a violation or breach of, or default under Subtenant's articles of incorporation or bylaws/organization, or partnership or operating agreements, as amended, or any indenture, mortgage, deed of trust, note, security agreement, or other agreement or instrument to which Subtenant is a party or by which it is bound or to which any of its properties is subject.

(b) Prior to the commencing operations in the Premises for the Permitted Use, Subtenant shall be responsible to provide Sublandlord with certification from its attorney, certifying and representing that Subtenant is duly Licensed to operate for the Permitted Use, that the Cannabis License is true and accurate, and that Subtenant has satisfied all requirements to operate for the Permitted Use.

Section 27.13 Compliance with Laws. Subtenant shall comply at its cost and expense with all applicable Laws and with any direction or recommendation of any public officer or officers, pursuant to applicable Law, or any reasonable request of any insurance company carrying any insurance on the Premises, and any insurance inspection or rating bureau which shall impose any duty upon Sublandlord or Subtenant with respect to the Premises or the use or occupation thereof, and shall bear all costs of any kind or nature whatsoever occasioned by or necessary for compliance with the same, provided such costs or expenses arise from Subtenant's specific use of the Premises. If, during the Term of this Sublease any applicable Law requires that an alteration, repair, addition, or other change be made to the Premises, and such alteration, repair, addition, or other change is a result of Subtenant's use of the Premises, such work shall be performed at Subtenant's expense. Subtenant shall comply, at Subtenant's expense, with all applicable Laws.

Section 27.14 Waiver of Jury Trial. SUBLANDLORD AND SUBTENANT KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT BY EITHER PARTY AGAINST THE OTHER IN ANY MATTER ARISING OUT OF THIS SUBLEASE, THE RELATIONSHIP OF SUBLANDLORD AND SUBTENANT, SUBTENANT'S USE OR OCCUPANCY OF THE PREMISES, OR ANY CLAIM OF INJURY OR DAMAGE.

Section 27.15 Subtenant's Waiver of Illegality Defense. SUBTENANT ACKNOWLEDGES THAT THE FEDERAL ILLEGALITY OF SUBTENANT'S USE OF THE PREMISES SHALL NOT BE A VALID DEFENSE TO ANY CLAIM ARISING FROM THIS SUBLEASE. SUBTENANT WAIVES THE RIGHT TO PRESENT ANY DEFENSE RELATED TO THE STATUS OF CANNABIS UNDER FEDERAL CANNABIS LAW, IT BEING EXPRESSLY AGREED AND BARGAINED FOR BY THE PARTIES THAT THE CURRENT OR FUTURE ILLEGALITY OF CANNABIS UNDER ANY FEDERAL CANNABIS LAW OR LAWS IS SOLELY AT SUBTENANT'S RISK AND EXPENSE.

Section 27.16 Counterparts. This Sublease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument.

Signature delivered via facsimile, DocuSign or other electronic method shall have the same force and effect as original signatures.

Section 27.17 Patriot Act. Subtenant hereby represents and warrants to Sublandlord that Subtenant: (i) is in compliance with the Office of Foreign Assets Control sanctions and regulations promulgated under the authority granted by the Trading with the Enemy Act, 12 U.S.C. § 95(a) et seq., and the International Emergency Economic Powers Act, 50 U.S.C. § 1701 et seq., as the same apply to it or its activities; (ii) is in compliance with the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended from time to time (the "**Patriot Act**") and all rules and regulations promulgated under the Patriot Act applicable to Subtenant; and (iii) (A) is not now, nor has ever been, under investigation by any Governmental Authority for, nor has Subtenant been charged with or convicted of a crime under, 18 U.S.C. §§ 1956 or 1957 or any predicate offense thereunder; (B) has never been assessed a civil penalty under any anti-money laundering laws or predicate offenses thereunder; (C) has not had any of its funds seized, frozen, or forfeited in any action relating to any anti-money laundering laws or predicate offenses thereunder; (D) has taken such steps and implemented such policies as are reasonably necessary to ensure that it is not promoting, facilitating, or otherwise furthering, intentionally or unintentionally, the transfer, deposit, or withdrawal of criminally derived property, money, or monetary instruments which are (or which Subtenant suspects or has reason to believe are) the proceeds of any illegal activity or which are intended to be used to promote or further any illegal activity; and (E) has taken such steps and implemented such policies as are reasonably necessary to ensure that it is in compliance with all Laws and regulations applicable to its business for the prevention of money laundering and with anti-terrorism Laws and regulations, with respect both to the source of funds from its investors and from its operations, and that such steps include the development and implementation of an anti-money laundering compliance program within the meaning of Section 352 of the Patriot Act, to the extent such a party is required to develop such a program under the rules and regulations promulgated pursuant to Section 352 of the Patriot Act. Neither Subtenant nor any other person owning a direct or indirect, legal, or beneficial interest in Subtenant is in violation of the Executive Order or the Patriot Act. Neither Subtenant nor any of its respective constituents, investors (direct or indirect and whether or not holding a legal or beneficial interest) or affiliates, acting or benefiting, directly or indirectly, in any capacity in connection with Sublandlord and/or the Premises or this Sublease or any of the transactions contemplated hereby or thereby, is: (1) listed in the Annex to, or otherwise subject to the provisions of, that certain Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism (the "**Executive Order**"); (2) named as a "specifically designated national (SDN)" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website (<http://www.treas.gov/ofac/t11sdn.pdf>) or at any replacement website or other replacement official publication of such list or that is named on any other Governmental Authority list issued post 9/11/01; (3) acting, directly or indirectly for terrorist organizations or narcotics traffickers, including those persons that are included on any relevant lists maintained by the United Nations, North Atlantic Treaty Organization, Financial Action Task Force on Money Laundering, U.S. Office of Foreign Assets Control, U.S. Securities and Exchange Commission, U.S. Federal Bureau of Investigation, U.S. Central Intelligence Agency, U.S. Internal Revenue Service, all as may be amended or superseded from time to time;

or (4) owned or controlled by, or acting for or on behalf of, any person described in clauses (1), (2) or (3) above (a "**Prohibited Person**"). None of the funds or other assets of Subtenant constitute property of, or are beneficially owned, directly or indirectly, by any person, entity or government subject to trade restrictions under U.S. Law, including, but not limited to: (x) the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 et seq.; (y) The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq.; and (z) any Executive Orders or regulations promulgated thereunder, with the result that sale by Subtenant or other Persons (whether directly or indirectly), is prohibited by Law (an "**Embargoed Person**"). No Embargoed Person has any interest of any nature whatsoever in Subtenant (whether directly or indirectly); and none of the funds of Subtenant have been derived from any unlawful activity with the result that an investment in Subtenant (whether directly or indirectly) or sale by Subtenant, is prohibited by applicable Law or that execution, delivery, and performance of this Sublease or any of the transactions or other documents contemplated hereby or thereby is in violation of applicable Law.

Section 27.18 Force Majeure.

(a) Neither Party shall be liable or responsible to the other Party, nor be deemed to have defaulted under or breached this Sublease, for any failure or delay in fulfilling or performing any obligation under this Sublease (except for any obligations to make payments to the other Party hereunder), when and to the extent such failure or delay is caused by a Force Majeure Event. The failure or inability of either Party to perform its obligations in this Sublease due to a Force Majeure Event shall be excused for the duration of the Force Majeure Event and extended for a period equivalent to the period of such delay, but not in excess of sixty (60) days in the aggregate. Nothing contained in this Section shall excuse either Party from paying in a timely fashion any payments due under the terms of this Sublease or extend the term of this Sublease.

(b) To the extent either Party relies on a Force Majeure Event to delay performance of any obligation hereunder in accordance with 27.18 (a) hereof, such Party (the "**Noticing Party**") shall give the other Party notice within ten (10) days of the commencement of the Force Majeure Event, explaining the nature or cause of the delay and stating the time the delay is expected to continue. The Noticing Party shall use commercially reasonable efforts to end the failure or delay and ensure the effects of such Force Majeure Event are minimized. The Noticing Party shall resume the performance of its obligations as soon as reasonably practicable after the Force Majeure Event ends.

Section 27.19 Subordination To Master Lease; Required Master Lease Provisions.

(a) Subordination. This Sublease is and shall at all times be subject and subordinate in all respects to the Master Lease and to all of the terms, covenants, agreements, provisions, and conditions thereof. Subtenant assumes and agrees to perform all obligations of the "Tenant" under the Master Lease to the extent applicable to the Premises.

(b) No Greater Rights. Nothing contained in this Sublease shall be construed to grant Subtenant any rights greater than those granted to Sublandlord under the Master Lease. Any rights or options granted herein shall be limited by the rights granted under the Master Lease.

(c) No Further Subleasing. Subtenant shall not further sublease, license, assign, or otherwise permit any other person or entity to occupy any portion of the Premises without Sublandlord's prior written consent and, where required by the Master Lease, Owner's prior written consent.

(d) Owner's Right to Collect Rent. If Sublandlord defaults under the Master Lease, Owner is expressly authorized (but not obligated) to collect directly from Subtenant all rents or other sums due under this Sublease and to apply such amounts to Sublandlord's obligations under the Master Lease.

(e) The receipt of rent by Owner pursuant to this subsection shall not:

- i. constitute acceptance of Subtenant as a direct tenant;
- ii. release Sublandlord from any obligations under the Master Lease; or
- iii. be deemed a waiver of Owner's rights under the Master Lease.

(f) Attornment. In the event of termination of the Master Lease or of Sublandlord's leasehold interest, Subtenant shall, at Owner's option, attorn to Owner and continue in possession pursuant to the executory provisions of this Sublease, except that Owner:

- i. shall not be liable for any act or omission of Sublandlord;
- ii. shall not be bound by any prepayment of more than one month's rent; and
- iii. shall not be bound by any modification of this Sublease made without Owner's consent.

(g) Master Lease Controls. In the event of any conflict between the terms of this Sublease and the terms of the Master Lease, the Master Lease shall control.

(h) No Windfall; No Double Recovery; Master Lease Supremacy. Notwithstanding anything to the contrary contained in this Sublease, to the extent that, under the Master Lease between Owner (as landlord) and Sublandlord, Owner is obligated to perform, provide, repair, replace, maintain, or pay for any item, work, service, cost, expense, or obligation of any kind (collectively, "Owner Obligations"), Sublandlord shall not be entitled to require Subtenant to perform such Owner Obligations or to reimburse, pay, or indemnify Sublandlord for the same, whether directly or indirectly, and no such amounts shall constitute Rent or Additional Rent under this Sublease. Sublandlord shall not be entitled to any reimbursement, pass-through, offset, or economic benefit under this Sublease for any Owner Obligation that is performed or paid for by Owner or Subtenant. This provision shall control and supersede any other provision of this Sublease to the contrary, including any provision characterizing amounts as Base Rent, Additional Rent, operating expenses, reimbursements, indemnities, or otherwise.

Section 27.20 Arbitration. Any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or validity thereof, shall be resolved by binding arbitration administered by the American Arbitration Association (AAA) in accordance with its Commercial Arbitration Rules then in effect. The arbitration shall be conducted before a single arbitrator in Providence, Rhode Island. The arbitrator's award shall be final and binding and may be entered in any court of competent jurisdiction. Each Party shall bear its own attorneys' fees and costs, and the Parties shall share equally the arbitrator's fees unless the arbitrator determines otherwise. Notwithstanding the foregoing, either Party may seek temporary or preliminary injunctive relief in a Rhode Island superior state court pending final resolution by arbitration.

Section 27.21 Master Lease Conformity. Sublandlord and Subtenant acknowledge that this Sublease is executed prior to the execution and delivery of the Master Lease between Sublandlord (as tenant) and the Owner of the Building (as Landlord therein), which Sublandlord anticipates entering into upon satisfaction of certain contingencies set forth in Section 2 of Exhibit B. Upon execution of the Master Lease, this Sublease shall automatically be deemed amended, without further action by either party, so that all provisions of this Sublease conform to, and are consistent with, the terms, covenants, obligations, rights, restrictions, and conditions set forth in the Master Lease, provided that Subtenant shall not be granted any greater rights than those afforded to Sublandlord under the Master Lease.

Sublandlord shall deliver a complete copy of the fully executed Master Lease to Subtenant within 3 (three) days following its execution. Upon Subtenant's receipt thereof, the parties shall execute a short-form amendment to this Sublease as evidence of such conformance, which amendment shall not alter the substantive effect of this paragraph but shall memorialize the automatic conforming amendment described herein.

To the extent of any inconsistency between this Sublease and the Master Lease, the Master Lease shall control; provided, however, that no such inconsistency shall impair Subtenant's use of the Premises for the permitted use expressly disclosed to Sublandlord prior to execution of this Sublease.

ARTICLE XXVIII RENEWAL LEASE TERM

Section 28.01 Renewal Option. Subtenant may renew the Term of this Sublease ("**Renewal Option**") for an additional term of five (5) year(s) ("**Renewal Sublease Term**") commencing on the day following the expiration of the Primary Sublease Term, provided that each of the following occurs:

(a) Sublandlord receives notice of the exercise of the Renewal Option ("**Initial Renewal Notice**") not more than twelve (12) months and not less than six (6) months prior to the Expiration Date of the Primary Sublease Term.

(b) No Event of Default exists at the time that Subtenant delivers its Initial Renewal Notice or at the time Subtenant delivers its Binding Renewal Notice.

(c) The Sublease has not been assigned by Subtenant prior to the date Subtenant delivers its Initial Renewal Notice or prior to the date Subtenant delivers its Binding Renewal Notice.

(d) Notwithstanding the foregoing, under no circumstances shall the Term of this Sublease exceed the term of the Master Lease.

ARTICLE XXIX EARLY TERMINATION RIGHTS

Section 29.01 Sublandlord's Early Termination Event. Sublandlord may terminate the Sublease at any time upon thirty days' prior written notice to Subtenant, the Security Deposit shall be forfeited and immediately payable to Sublandlord, and Sublandlord shall be entitled to pursue all remedies available pursuant to the terms and provisions of this Sublease, including, but not limited to, the payments described and detailed in Section 19.03 of this Sublease, if any of the following events occur and each of the following events shall constitute an Event of Default under this Sublease (each a "**Sublandlord's Early Termination Event**"):

(a) The seizure or threatened seizure by any Governmental Authority or under any Federal Cannabis Law or other applicable Laws seeking forfeiture of the Premises whether or not the court proceeding has actually commenced.

(b) The State Cannabis Statutes, Rules, and Regulations are declared void or are modified to prohibit the Permitted Use.

(c) The entry of a judgment having the effect of establishing that Subtenant's Permitted Use of the Premises constitutes a public or private nuisance. Subtenant acknowledges that the Building contains, and the Premises are located adjacent to, residential units. Subtenant covenants and agrees that it shall not create a nuisance or adversely interfere with the privacy or habitability of residential tenants and other tenants or occupants of the Building.

(d) The commencement of an action under any applicable Laws, by any Governmental Authority, or pursuant to any Federal Cannabis Law seeking remediation of the Premises resulting from Subtenant's violation of any mandate pertaining to environmental sensitivity or commission of waste, irrespective of Subtenant's intent and course of action following its commencement.

(e) The entry of a judgment having the effect of establishing that Subtenant's operation violates Sublandlord's contractual obligations:

(i) under any private covenants of record restricting the Premises;

(ii) of good faith and fair dealing to any third party; or

(iii) under its loan documents with Sublandlord's existing or future lender for the Premises.

(g) The closure of the Premises for more than thirty (30) days.

(h) The cancellation or threat of cancellation of Owner's insurance on the Premises because of Subtenant's use of the Premises.

(i) The revocation, cancellation, suspension, expiration, surrender, or nonrenewal of any licenses required for Subtenant's Permitted Use of the Premises.

(j) Subtenant acknowledges that Sublandlord's tenancy under the Master Lease is contingent upon the timely receipt of all approvals required by the Rhode Island Cannabis Control Commission ("CCC"). Subtenant shall cooperate in providing all information required for such approvals. Subtenant shall not be deemed in default with respect to any security, safety, or regulatory compliance obligation unless and until Subtenant has received written notice thereof from Sublandlord and failed to cure such noncompliance within ten (10) Business Days after receipt of such notice, or, if such noncompliance is not reasonably capable of cure within such period, failed to commence and diligently pursue such cure.

No default shall arise to the extent such noncompliance is caused by events or conditions outside Subtenant's reasonable control, including without limitation acts or omissions of Owner or Sublandlord, failures of building systems or utilities not maintained by Subtenant, Governmental Authority actions or delays, or force majeure events, provided Subtenant uses commercially reasonable efforts to mitigate and restore compliance.

Section 29.02 Early Termination Right

(a) Sublandlord Termination Right. Sublandlord shall have the right to terminate this Sublease at any time prior to the Commencement Date upon a non-recourse failure by Subtenant to obtain a license for retail cannabis sales from the Cannabis Control Commission of Rhode Island and the Town of Providence, including failure to obtain a winning entry in any state licensing lottery.

(b) Failure to Obtain Cannabis License and Permits. If Subtenant is unable to obtain any governmental licenses, approvals, or permits, including, without limitation, any operating licenses and permits necessary to build, alter, modify, or otherwise construct the Subtenant Improvements, or to operate the Permitted Use in and at the Premises on or before March 1, 2027 (the "License Outside Date"), then this Sublease shall automatically terminate and become null and void. If the Sublease so terminates, except for those rights or obligations that expressly survive the termination of this Sublease, this Sublease shall be null and void and of no further force or effect and thereafter neither Party shall have any further rights or obligations under this Sublease; it being understood that termination pursuant to this clause (b) shall not be deemed an Event of Default. Notwithstanding the foregoing, either Sublandlord or Subtenant may defer the License Outside Date by a period of thirty (30) days by written notice to the other within five (5) business days' of the License Outside Date, provided the other party does not reject such deferral by written notice within five (5) business days of receipt of same (the "Outside Date Extension"). The Outside Date Extension may be exercised any number of times.

(c) Failure to Meet Minimum Gross Sales. If, at any time from and after the first day of the 6th month after the Commencement Date until the Termination Date, Gross Sales do not equal or exceed one hundred percent (100%) of Base Rent and real estate taxes owed for the applicable Lease year, and such failure continues for six (6) months of any twelve (12) months period, then Sublandlord may, at its option, terminate this Sublease by giving Subtenant written notice of termination to Subtenant (the “**Performance Termination Notice**”); it being understood that termination pursuant to this clause (c) shall not be deemed an Event of Default. If such Performance Termination Notice is given by Sublandlord to Subtenant, then this Sublease shall terminate upon the thirtieth (30th) day following the giving of the Performance Termination Notice (the “**Performance Termination Date**”), without any further action by Sublandlord or notice to Subtenant, and from and after such date Subtenant shall have no right, title or interest in or to the Premises. Notwithstanding the foregoing, upon Sublandlord’s delivery of the Termination Notice, Subtenant shall have the right to pay Sublandlord the Applicable Gross Sales Payment for the preceding one (1) month period prior to the Performance Termination Date, in which case Sublandlord’s Performance Termination Notice shall be deemed null and void (a “Subtenant Performance Cure”). Subtenant shall only have the right to perform a Subtenant Performance Cure once in any twelve (12) month period, unless approved by Sublandlord in Sublandlord’s sole discretion. For the avoidance of doubt, Sublandlord shall maintain the right to send subsequent Performance Termination Notices, in accordance with the provisions of this Section 29.02(c).

At any time prior to the Performance Termination Date, Subtenant may elect, by written notice to Sublandlord, to pay Base Rent directly to Sublandlord in the amounts and on the terms set forth in this Sublease, in lieu of satisfying the Gross Sales threshold set forth in this Section 29.02(c). Upon such election and timely payment of Base Rent, the failure to meet the Gross Sales threshold shall be deemed cured, any Performance Termination Notice shall be deemed null and void, and Sublandlord shall have no further right to terminate this Sublease under this Section 29.02(c) for the applicable period. Such election shall be effective commencing as of the first day of the month specified in Subtenant’s notice and shall continue unless and until Subtenant elects to revert to the Gross Sales-based structure in accordance with the terms of this Sublease.

(d) For purposes of this Sublease “Gross Sales” means the actual sale price of all goods, wares, and merchandise sold, leased, licensed or delivered by Subtenant or by any subtenant, licensee or concessionaire in, at, from, or arising out of the use of the Premises, whether for wholesale, retail, cash or credit, or otherwise. Gross Sales shall include, without limitation, sales and services (a) where the orders therefor originate in, at, from, or arising out of the use of the Premises, whether delivery or performance is made from the Premises or from some other place; (b) made or performed by mail, telephone, electronic mail, telecopy, telegraph, website, or other form of order; (c) made or performed by means of mechanical or other vending devices in the Premises; (d) which Subtenant or any subtenant, licensee, concessionaire or other person in the normal and customary course of its business, would credit or attribute to its operations at the Premises or any part thereof. Any deposit not refunded shall be included in Gross Sales. Each installment or credit sale shall be treated as a sale for the full price in the month during which such sale is made, regardless of whether or when Subtenant receives payment therefor.

(e) There shall be excluded from Gross Sales: sales taxes, excise taxes, gross receipt taxes and other taxes now or hereafter imposed upon the sale of merchandise or services, whether added separately to the selling price of the merchandise or services and collected from customers or included in the retail selling price; transfers of merchandise between stores or warehouses of Subtenant; the sales price of all merchandise returned and accepted for full credit or the amount of the cash refund or allowance made thereon; returns to suppliers or manufacturers; the sale of fixtures, trade fixtures or personal property that are not merchandise held for retail sale in the normal course of business; interest, financing charges, service charges, credit charges in respect of sales made on credit (including discounts paid to credit card companies); bulk sales; bad debts (provided, however, that Subtenant shall use reasonable efforts to collect the amount due to it and that if Subtenant subsequently receives payment on any account heretofore excluded, such payment shall be included in Gross Sales for the month in which received), proceeds of insurance; and any service charge or penalty charged by Subtenant for a returned check. Subtenant shall utilize cash registers that (i) are equipped with sealed continuous and cumulative totals (or computer equipment performing substantially similar functions) to record all Gross Sales and (ii) number consecutive rings. Subtenant shall maintain accounting controls and books of account, in form adequate for auditing purposes, in accordance with generally accepted accounting principles consistently applied to assure the proper recording of all Gross Revenue and the exclusions and deductions therefrom.

(f) Sublandlord shall have the right, upon ten (10) days' notice to Subtenant, to cause a complete audit of Gross Sales to be performed by a certified public accountant or other authorized representative of Sublandlord (including Sublandlord's employees; as the case may be, "Sublandlord's Representative") and in connection with such audit, to examine Subtenant's books of account and records (including all supporting data and any other records, and all books and records held by an agent, management company or any other person) relating in any way to the determination of Gross Sales. Subtenant shall make all books of account and records relating to Subtenant's business conducted on the Premises (including all applicable records relating to online sales and whether written or electronic, but with any electronic records to be made reviewable as paper records promptly after request) (collectively, the "Books and Records") available for examination at an office in Providence, Rhode Island. Subtenant shall cause such Books and Records to be provided to Sublandlord's Representative. Sublandlord and Sublandlord's Representative shall have the right to copy and duplicate such information as Sublandlord may require (subject to a reasonable and customary confidentiality agreement).

**- Remainder of Page Intentionally Left Blank -
- Signatures Appear on Next Page -**

IN WITNESS WHEREOF, Sublandlord and Subtenant have executed this Sublease as of the day and year first above written.

SUBLANDLORD:

By:  ID DwhQ6QN2JzeF8urN59EsVhoT
Name: Ben Sheridan
Title: Chief Executive Officer

SUBTENANT:


By:  ID pXm1JQnikxYhdsazX6eHUGuN
Name: Khiry Chivers
Title: President

EXHIBIT B1**RULES AND REGULATIONS**

- **Policies and Procedures.** Subtenant shall establish, maintain, and comply with written policies and procedures as required by applicable Law for the security, access, storage, employee training, inventory, and sale of cannabis. These policies and procedures shall include methods for identifying, recording, and reporting diversion, theft, or loss, and for correcting errors and inaccuracies in inventories. Subtenant shall maintain copies of the policies and procedures on the Premises. Subtenant shall review Subtenant policies and procedures at least once every 12 months from the issue date of the license and update as needed due to changes in industry standards or as required by applicable Law. Subtenant shall also develop emergency policies and procedures for securing all product and currency following any instance of diversion, theft, or loss of cannabis, and conduct an assessment to determine whether additional safeguards are necessary.
- **No Cannabis Grow, Cultivation, Production, or Manufacture.** Subtenant shall not grow, cultivate, produce, or manufacture cannabis at the Premises.
- **No On-Site Use.** Subtenant shall not allow any on-site cannabis consumption, usage, or vaping on or about the Premises.
- **Posting of License and Hours of Operation.** Subtenant shall post in a conspicuous location in an area of the dispensary accessible to consumers Subtenant's license and the hours of operation.
- **No Sale or Distribution to Minors.** No sale distribution to persons under the age of 21. Subtenant shall use best practices in compliance with all applicable Laws to secure all cannabis at the Premises and to prevent the sale of cannabis to minors or any party other than individuals have complied with applicable Laws relating to the use of cannabis.
- **Noise.** Subtenant not use, play or permit to be played live music or operate or permit to be used, played or operated, any sound making or sound reproducing device in or from the Premises, or allow any other sounds or noises to be generated in the Premises that would disturb other tenant or residents of the Building and observe, comply with and adopt such reasonable means and precautions as Owner may from time to time reasonably request in such connection, including, without limitation, installation of carpeting and adequate insulation and soundproofing so as not to unreasonably interfere with the use and occupancy of the remainder of the Building by its occupants and the respective premises of other tenants
- **Cameras.** Subtenant shall install and maintain at Subtenant's sole cost and expense all cameras required at the Premises required pursuant to all applicable Laws.
- **Fully Licensed for Operation.** Subtenant shall not operate or open its business to the public until Subtenant is fully licensed under all applicable Laws and has been issued its Cannabis License, the Cannabis License remains in full force and effect, and has not been revoked or suspended for any reason.

- **Notice of Prohibited Activities on the Premises.** Subtenant shall post a notice inside the Premises listing prohibited activities, including, but not limited to, prohibition of minors on the Premises, distribution to persons under the age of 21, and transportation of cannabis or cannabis products across state lines.
- **No Damage or Waste.** Subtenant shall not permit the premises to be damaged or defaced, nor suffer any material waste.
- **Structural Integrity.** Subtenant shall not place a load on any floor in exceeding the floor load per square foot of area which such floor was designed to carry.
- **Janitorial Service.** Subtenant shall be responsible for all janitorial service in connection with the Premises in compliance with all applicable Laws.
- **Containers.** Any product containing cannabis shall be sold in a sealed, odor proof, and child-resistant cannabis container in compliance with all applicable Laws.
- **Plate Glass.** Subtenant shall replace all damaged or broken plate glass and other structural glass promptly with glass of equal quality with that broken.
- **Cannabis-Infused Products.** Cannabis-infused products sold at the Premises must be prepared by an approved agent of a cultivation center or processing organization. Subtenant shall not accept a cannabis product from an adult use cultivation center, craft grower, infuser, or transporting organization unless it is pre-packaged and labeled in accordance with all applicable Laws.
- **No Transport of Cannabis or Cannabis Products Across State Lines.** Subtenant shall not transport cannabis or cannabis products across State lines or obtain any cannabis or cannabis-infused products from outside the State until it is legal under Federal and Rhode Island State law to do so.
- **Cannabis Deliveries.** Subtenant shall only accept cannabis deliveries into the Restricted Access Area. Deliveries may not be accepted through the public or limited access areas unless otherwise permitted by applicable Law.
- **Employee Licenses.** All employees of Subtenant shall be properly trained and licensed in accordance with applicable Law.

EXHIBIT B2
OPTION TO LEASE AGREEMENT

OPTION TO LEASE AGREEMENT

This Option to Lease Agreement ("Agreement") is entered into as of the date of execution by all parties ("Effective Date"), by and between Toro Properties I LLC, a Rhode Island limited liability company with a mailing address of 1205 Westminster Street, Providence, RI 02909-1410 ("Landlord"), and PCA Rhode Island LLC with a principal business address of 224 West 35th Street, #500, #435, New York, NY, 10001 ("Tenant"). Landlord and Tenant may be referred to individually as a "Party" and collectively as the "Parties."

1. Property. Landlord is the owner of certain real property located at 1205 Westminster Street, Providence, RI 02909-1410, specifically the portion of the building outlined in the floor plan attached herein. Rhode Island, of which Tenant is looking to have an option to lease 5,430 sq feet of the total building (the "Property").

2. Grant of Exclusive Option; Option Term; Termination. Landlord hereby grants to Tenant an option (the "Option") to lease the Property upon the terms and conditions set forth herein. The Option shall commence on the Effective Date and continue until 10 (ten) days after the Rhode Island Cannabis Control Commission selects the Tenant for a cannabis retail license. If a cannabis retail license is not awarded to Tenant or an affiliated entity submitting an application for a cannabis retail license ("Licensee Affiliate"), or should the Tenant fail to exercise the Option prior to termination, this Agreement and the Option automatically terminate and neither Party shall have further rights or obligations hereunder except as expressly provided. The Parties acknowledge that the licensing timeline is set solely by the Rhode Island Cannabis Control Commission. Accordingly, the Option shall not lapse due to delays attributable to the Commission's licensing process.

3. Purpose. The Option is granted solely to enable Tenant or its Subtenant or Licensee Affiliate to apply for a state-issued cannabis retail license designating the Property for use as a licensed cannabis retail facility, and to allow Tenant, subtenant, or Licensee Affiliate to secure all required state and local approvals for such use.

4. Consideration; Option Fee. As consideration for this Agreement and the rights granted herein, Tenant has paid to Landlord a non-refundable option fee of [REDACTED] (the "Option Fee") within 7 (seven) days of the Effective Date. If no license is awarded and the Option terminates pursuant to Section 2, the Option Fee shall be deemed fully earned by Landlord.

5. Exercise; Long-Form Lease. If Tenant, Subtenant or its Licensee Affiliate is awarded a state cannabis retail license designating the Property as the licensed location, the Parties shall accept in good faith the terms of a definitive, long-form commercial lease (the "Lease") consistent with the long term lease agreement as outlined in the lease agreement attached herein. The Parties shall execute the Lease within thirty (30) days following the award of the license. Should Tenant exercise the Option and either Party present a Lease consistent with the material terms set forth herein, neither Party shall reject execution based on the terms contained herein; rejection on such basis shall constitute bad faith.

6. Restrictive Covenant and Exclusivity. From the Effective Date until the earlier of (a) termination of this Agreement under Section 2, or (b) the expiration of the Lease and any

extensions (if executed), Landlord shall not lease, sell, convey, transfer, or grant any option to lease or purchase the Property (or any portion thereof) to any person or entity that intends to apply for, hold, or operate under a cannabis license. Landlord shall not itself apply for, hold, or participate in any cannabis license with respect to the Property or any other property owned or controlled by Landlord within a 5 (five) mile radius of the Property. If the Property is part of a larger complex or Landlord owns adjoining or adjacent property, Landlord shall not offer, list, or negotiate with any other potential tenant for the siting of any other cannabis business within such complex or adjoining parcels. The Landlord shall not enter into any agreement, letter of intent, or understanding that would impair Tenant's exclusive right to pursue cannabis licensing and operation at the Property.

7. Landlord Cooperation with Approvals and Permitting. Landlord shall reasonably cooperate with Tenant and/or its Licensee Affiliate in connection with all zoning approvals, permits, licenses, variances, and other governmental authorizations required for cannabis retail use of the Property. Cooperation includes, without limitation: (a) executing owner consents, affidavits, and related documents required for state or municipal applications; (b) appearing or making representatives available at hearings upon reasonable request; and (c) refraining from actions that would impede or delay approvals.

8. Upkeep Prior to Lease. Until Tenant commences its buildout of the Premises, Landlord shall, at Landlord's sole cost and expense, maintain the Property in good working condition, including HVAC, electrical, plumbing, and structural components, and shall promptly address any repairs necessary to preserve the Property in current condition, wear and tear excepted.

9. Assignment. Tenant may assign this Agreement and/or the Lease, including any rights or obligations, to any affiliate, entity under common control, or entity formed to apply for or hold a cannabis license, with the landlord's consent which will not be unreasonably withheld. Landlord expressly approves Tenant's stated intent to sublease the property to PVD Flowers Cooperative.

10. Confidentiality. The Parties shall keep the terms of this Agreement confidential and shall not disclose them to any person except as required by law or regulatory authority, or as necessary to obtain federal, state, or local approvals or permits. Either Party may disclose this Agreement and any Lease for such purposes.

11. Brokers. Olympus Group Realty is the only broker receiving commission on the transaction described herein compensated by the Landlord. Each Party shall indemnify, defend, and hold the other harmless from any claim for brokerage commissions or finder's fees arising by, through, or under the indemnifying Party.

12. Governmental Communications. Landlord shall promptly notify Tenant of any communication from any governmental authority regarding Tenant's contemplated or actual use of the Property and shall allow Tenant an opportunity to respond directly before Landlord communicates with such authority regarding Tenant's proposed or actual use. If either Party receives notice of any local, state, or federal actions regarding this transaction or the Property, that Party shall promptly notify the other.

13. Compliance with Cannabis Laws. This Agreement and the Lease shall comply with all applicable laws and regulations, including those promulgated by the Rhode Island Cannabis

Control Commission and the Rhode Island Department of Business Regulation (collectively, the "Cannabis Laws"). If any provision of this Agreement or the Lease is found to be inconsistent with the Cannabis Laws, the Parties shall cooperate to modify such provision to achieve compliance while preserving the Parties' intent.

14. Dispute Resolution; Arbitration. Any dispute, controversy, or claim arising out of or relating to this Agreement, or the breach, termination, or validity thereof, shall be resolved by binding arbitration administered by the American Arbitration Association (AAA) in accordance with its Commercial Arbitration Rules then in effect. The arbitration shall be conducted before a single arbitrator in Providence, Rhode Island. The arbitrator's award shall be final and binding and may be entered in any court of competent jurisdiction. Each Party shall bear its own attorneys' fees and costs, and the Parties shall share equally the arbitrator's fees unless the arbitrator determines otherwise. Notwithstanding the foregoing, either Party may seek temporary or preliminary injunctive relief in a Rhode Island court pending final resolution by arbitration.

15. General. All notices shall be in writing and delivered personally, by certified mail (return receipt requested), or by nationally recognized overnight courier, to the Parties at their addresses set forth above, or to such other address as either Party may designate by notice. Each Party shall bear its own legal fees and expenses with respect to the transactions contemplated hereby. This Agreement may be amended only by a written instrument executed by both Parties. If any provision is held invalid or unenforceable, the remainder shall remain in full force. The federal Controlled Substances Act's prohibition against cannabis shall not, by itself, render this Agreement invalid or unenforceable. Each Party represents and warrants that it has full power and authority to enter into and perform this Agreement and that no third-party approvals are required to do so, and that entering into this Agreement does not violate any other agreement by which it is bound. This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island. This Agreement constitutes the entire agreement between the Parties regarding the subject matter hereof and supersedes all prior negotiations and understandings.

16. Additional Provisions.

Tenant shall have 30 (thirty) days after the Effective Date to perform due diligence on all zoning and local, state or federal requirements for the Premises ("Due Diligence Period"). Should the Tenant find the Premises to be unsatisfactory for any reason during this Due Diligence Period, the Tenant may terminate this Agreement and Landlord shall return $\frac{3}{4}$ pro-rated portion of the Option Fee (██████) to the Tenant, and there shall be no further obligation between the Parties.

The Option Fee covers the period from the Effective Date to February 28, 2026. Starting March 1, 2026, Tenant may extend the Option period for ninety (90) days by making a payment of ██████ (the "Option Period Extension"). Tenant may exercise the Option Period Extension until the State of Rhode Island produces a final determination on licensure of Tenant's proposed subtenant. If Tenant shall exercise the Option Period Extension and subtenant is awarded a license in the middle of the Option Period Extension, the payments for that Option Period Extension will be applied to current month's Base Rent. Option Period Extension fees in excess of the Base Rent owed by Tenant to and collected by Landlord shall be applied as a credit towards rent payable by Tenant to Landlord under the Lease.

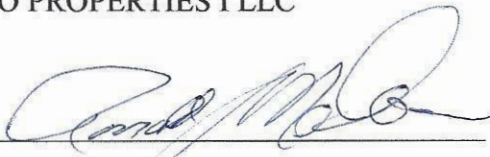
Should the Tenant exercise the Option, the lease shall be a so-called "triple-net" lease so that the Tenant will pay its pro-rata share of the Landlord's property taxes, insurance, and reasonable common area expenses. The monthly base rent for the Premise leased by Tenant shall be [REDACTED] (four thousand nine hundred seventy seven dollars and fifty cents), with an annual rent increase of 4% (four percent) per year. The term of the Lease shall be 5 (five) years with the Tenant's option to extend for at least two additional 5 (five) year terms at the same rate of annual increase of the base rent.

The Landlord shall construct a new separate entrance for the Premises leased by the Tenant and remove existing machinery from the space should the Tenant exercise the Option. Construction and clearing of the space shall commence no later than 15 (fifteen) days after Tenant's written notice to exercise the Option, and shall be completed in no longer than 90 (ninety) days after the commencement of the construction. Landlord shall solely be responsible for all permits and costs associated with this renovation.

IN WITNESS WHEREOF, the Parties have executed this Option to Lease Agreement as of the Effective Date and do hereby sign under seal.

LANDLORD:

TORO PROPERTIES I LLC

By: 
Name: Ronald Medeiros

Date: December 16, 2015
Title: MANAGING Member

TENANT:

PCA Rhode Island LLC

By: 

Date: December 16, 2025

Name: Benjamin Sheridan

Title: Manager

EXHIBIT C

ACCOUNTING SERVICES SUB-AGREEMENT

This Accounting Services Agreement (the “Sub-Agreement”) is entered into as of the 24th day of **December, 2025**, by and between **PCA Rhode Island LLC ("Consultant")**, a New York limited liability corporation with offices at 224 West 35th Street, Suite 500, #435, New York, NY, 10001, and PVD Flowers Cooperative (**"Operator"**), a Rhode Island Worker’s Cooperative with offices at 643 Pleasant Valley Parkway, 2nd Floor, Providence, RI, 02908 (collectively referred to as the "Parties" and individually as a "Party").

RECITALS

WHEREAS, the Consultant has entered into a Master Outsourcing Services Agreement dated March 1, 2025 (the "Master Agreement") with PCA FAO LLC ("Provider") for outsourcing services, including but not limited to back-office accounting services for retail cannabis operators.

WHEREAS, the Operator desires to engage the Consultant to receive such services as provided by the Provider pursuant to the terms of the Master Agreement, and the Operator agrees to such engagement upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. DEFINITIONS

1.1 **Incorporation of Definitions.** All capitalized terms used herein but not defined shall have the meanings ascribed to them in the Master Agreement.

1.2 **Relationship of Parties.** Consultant enters into this Sub-Agreement pursuant to the Master Outsourcing Services Agreement dated March 1, 2025 between Consultant and PCA FAO LLC (“Provider”). Provider shall perform the accounting and related Services on behalf of Consultant, as Consultant’s designated agent for such purposes. All accounting work and deliverables under this Sub-Agreement shall be carried out by Provider, with Consultant maintaining contractual control and oversight of the Operator relationship.

Operator’s obligations under this Sub-Agreement, including payment obligations, are owed solely to Consultant. Performance by Provider shall be deemed performance by Consultant. Nothing in this Sub-Agreement creates any direct contractual relationship between Operator and Provider, except as expressly stated herein. Provider is an intended third-party beneficiary of this Sub-Agreement only for the limited purpose of enforcing its rights to payment, confidentiality, and indemnification. Consultant and Provider acknowledge they are affiliated entities under common ownership and management.

Consultant and Operator have entered into an agreement for Consultant to provide services to Operator in addition to these accounting services. Said agreement shall be referred to herein as the “Consulting and Advisory Services Agreement.”

1.3 Specific Definitions

- (a) **“Services”** means the outsourced accounting and related services provided by the Provider to the Operator as specified in Exhibit C2 “Outsourced Accounting Services”.
- (b) **“Effective Date”** means the date first written above.

2. SCOPE OF SERVICES

2.1 Provision of Services. Upon the terms and subject to the conditions set forth in this Sub-Agreement, the Master Agreement, and the Consulting and Advisory Services Agreement, the Provider shall provide the Operator with accounting services listed on Exhibit C2.

2.2 Exclusions. The Services shall not include:

- (a) Selection of accounting policies for the Operator’s books.
- (b) Execution of tax returns or compliance certifications.
- (c) Assurance of data integrity for information provided by the Operator.

2.3 Operator’s Obligations. The Operator shall comply with all obligations specified in Exhibit C1 “Operator Obligations,” including:

- (a) Providing necessary documentation, approvals, and access to systems.
- (b) Establishing internal controls related to cash handling, inventory management, and compliance.

2.4 Service Level Compliance. The Provider shall perform services in line with the Service Level Agreement (SLA) as set forth in Exhibit C3.

3. FEES FOR SERVICES

3.1 The fees for the Services are included within the revenue-share and related payments set forth in the Consulting and Advisory Services Agreement. Provider shall calculate the applicable revenue-share amounts, submit them to Consultant for verification, and, upon approval, initiate payment requests for Operator’s authorization. No separate accounting invoices shall be issued under this Sub-Agreement.

4. TERM OF SERVICES

4.1 Initial Term. The term of this Sub-Agreement shall commence on the Effective Date and shall continue for a period of one (1) year. Thereafter, this Agreement shall automatically renew for successive one (1) year periods unless terminated in accordance with Section 4.2.

4.2 Termination Rights. The Consultant may terminate this Sub-Agreement immediately and without notice if the Operator fails to make any payment due and does not remedy such failure within five (5) days, upon termination of the Consulting and Advisory Services Agreement between Consultant and Operator, or upon notice by Consultant after repeated material failure by Operator to adhere to its responsibilities in this agreement. Provider performs the Services on behalf of Consultant, and all rights of Provider under this Sub-Agreement may be exercised by Consultant in its discretion. The Provider shall have no independent right to enforce or terminate this Sub-Agreement against the Operator except as an expressly designated third-party beneficiary under Section 9. The Operator may terminate this Sub-Agreement upon thirty (30) days' written notice if Consultant or Provider materially fails to perform the Services in accordance with this Sub-Agreement or the applicable Service Level Agreement and does not cure such failure within ten (10) days after written notice.

4.3 Effect of Termination. Upon termination:

- (a) The Consultant and Provider shall return all proprietary information to the Operator within thirty (30) days.
- (b) The Operator shall remain liable for all outstanding fees and expenses incurred up to and including the termination date.

5. PAYMENT OF AMOUNTS DUE HEREUNDER: LIABILITY

5.1 Payment Method. Provider shall calculate the revenue-share due under the Consulting and Advisory Services Agreement and submit such calculation to Consultant for confirmation. Upon Consultant's verification, Provider shall initiate a payment draft for Operator's review and approval. All payments shall be deemed made to Consultant, and Provider's role in initiating payments shall be solely as administrative agent for Consultant, with payments made solely upon Operator approval.

5.2 Limitation of Liability. Liability of the Parties shall be governed exclusively by Section 9 of this Sub-Agreement.

6. CONFIDENTIALITY

6.1 Confidential Information. The Confidentiality provisions contained in the Consulting and Advisory Services Agreement are incorporated herein.

6.2 DATA

(a) Operator grants Consultant and Provider a non-exclusive, royalty-free, transferable license during the Term to access and use sales, non-identifiable customer, and transaction data generated through the Operator's systems solely for the purpose of performing the Services, improving internal analytics, and developing aggregated or anonymized insights.

(b) Consultant and Provider shall not disclose or commercialize any Operator-specific or customer-identifiable data and may only use anonymized or aggregated data that does not identify the Operator or its customers.

(c) All such use shall comply with applicable privacy and data-protection laws. Notwithstanding the foregoing, Consultant shall take commercially reasonable measures to ensure that no personally identifiable information (PII) of Operator's customers is disclosed in a manner that violates applicable laws and regulations.

(d) Provider shall be deemed an agent of Consultant for all purposes under this Section 6.

7. NON-SOLICITATION

7.1 Non-Solicitation Obligations. The Operator agrees not to hire or retain any full-time employee of the Provider for a period of one year following the termination of this Sub-Agreement, unless:

(a) Written consent is provided by the Provider.

(b) The Operator pays a fee equivalent to twenty-five percent (25%) of the employee's annual salary as liquidated damages for recruitment costs.

8. SERVICE LEVEL AGREEMENT (SLA)

8.1 Performance Standards. Services shall be performed in accordance with the SLA set forth in Exhibit C3, including but not limited to:

(a) Transaction processing within 2 business days.

(b) Financial reports by the 5th business day of the following month.

(c) Payroll processing on a bi-weekly basis.

8.2 Issue Resolution. The Provider shall adhere to the issue resolution process as outlined in Exhibit C3, addressing issues based on severity and providing remedies for SLA breaches.

9. INDEMNIFICATION AND LIMITATION OF LIABILITY

(a) **Operator Indemnity.** Operator shall defend, indemnify, and hold harmless Consultant, Provider, and their respective members, officers, employees, and agents from and against any and all claims, losses, damages, liabilities, and expenses (including reasonable attorneys' fees)

arising from or related to (i) Operator's negligence, willful misconduct, or breach of this Sub-Agreement; or (ii) Operator's failure to comply with law.

(b) **Exclusions.** Operator's indemnification obligation shall not apply to the extent a claim arises from the gross negligence or willful misconduct of Consultant or Provider.

(c) **Limitation of Liability.** Except in cases of gross negligence or willful misconduct, the total aggregate liability of Consultant and Provider for all claims under this Sub-Agreement shall not exceed three months of accounting costs or [REDACTED], whichever is greater.

10. WARRANTIES AND REPRESENTATIONS

10.1 Operator acknowledges the following covenants are material to accurate accounting performance. Operator warrants, represents, and acknowledges:

- (a) Operator shall not submit to Accounts Payable any invoice that is not accurate, legitimate, and acceptable for payment in the ordinary course of business;
- (b) All invoices submitted for processing are true, correct, and payable obligations of the Operator, and that the Operator reasonably expects such invoices will be paid via ACH, wire, or check by Provider or Consultant, on behalf of the Operator;
- (c) Operator shall use their own retail facility address or its own email address for all Accounts Payable ("A/P") and Accounts Receivable ("A/R") correspondence and acknowledges that PCA shall have no authority to approve or deny any A/P or A/R transactions, which responsibility shall rest solely with the Operator;
- (d) Operator shall ensure that all sales, payments, and related transactions are processed exclusively through the designated Point of Sale ("POS") system; and
- (e) Provider and Consultant shall bear no responsibility for reconciling any transactions that are not fully visible, recorded, and transparent within the established A/P, A/R, revenue, cash flow, and payroll systems set forth, including in Exhibit C3; and
- (f) Any failure by the Operator to duly perform, observe, or discharge its obligations under this Agreement or any of its exhibits, schedules, or attachments shall materially impair the ability of the Provider and Consultant to perform their respective duties hereunder. In the event of such failure, the Provider and Consultant shall bear no responsibility or liability for any resulting inaccuracies, omissions, or deficiencies in data, reporting, or deliverables, whether direct or consequential, arising from or relating to the Operator's nonperformance; and
- (g) This Sub-Agreement, together with all related services outlined herein and in the attached Exhibits, deliverables, and obligations, is entered into solely for legitimate business purposes. Operator further warrants that the Provider and Consultant are engaged exclusively to provide business and operational advisory services, and not for any personal, household, consumer, or individual finance or accounting purposes.

- (h) This Sub-Agreement expressly excludes any services relating to the preparation, review, or filing of federal, state, or local tax returns, whether individual, corporate, partnership, or otherwise, not including New York State cannabis excise tax. The Provider and Consultant shall have no responsibility for preparing, signing, or submitting any tax filings, schedules, or related documentation on behalf of the Operator or any affiliated entity. The Operator acknowledges and agrees that it remains solely responsible for engaging a qualified tax professional to perform such services and for ensuring the timely and accurate submission of all required tax filings and payments. Nothing in this Sub-Agreement shall be construed as tax advice or as creating any obligation on the part of the Provider or Consultant to provide tax planning, compliance, or audit representation services.
- (i) Provider and Consultant make no guarantee, warranty, or representation, express or implied, regarding the profitability, performance, or success of the Operator's business or operations. The Operator acknowledges that business outcomes are subject to numerous variables beyond the control of the Provider and Consultant, including but not limited to market conditions, regulatory changes, consumer behavior, and Operator management decisions. Accordingly, the Provider and Consultant shall not be held liable for any loss, shortfall, or failure to achieve projected or anticipated results, whether direct, indirect, incidental, or consequential.

10.2 Relationship to Master Agreement. This Sub-Agreement is made pursuant to and subject to the *Master Outsourcing Services Agreement dated March 1, 2025* between Consultant and Provider (the "Master Agreement") as well as the Consulting and Advisory Services Agreement between the Consultant and Operator. If any provision of this Sub-Agreement conflicts with the Master Agreement, the terms of the Master Agreement shall control solely with respect to the relationship between Consultant and Provider. If any provision of this Sub-Agreement conflicts with the Consulting and Advisory Services Agreement, the Consulting and Advisory Services Agreement shall control as to the relationship between the Consultant and the Operator.

10.3 Provider Warranty. Consultant and Provider each represent and warrant that the Services shall be performed in a professional and workmanlike manner consistent with generally accepted industry standards and the Service Level Agreement. Operator's exclusive remedy for breach of this warranty shall be re-performance of the defective Services or, if re-performance is not commercially practicable, a credit or refund of the applicable fees.

11. MISCELLANEOUS

11.1 Governing Law. This Sub-Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of law provisions.

11.2 Arbitration. The dispute resolution provisions of the Consulting and Advisory Services Agreement are incorporated herein.

11.3 Notices. All notices under this Sub-Agreement shall be deemed to have been duly given if delivered in accordance with the notice provisions of the Consulting and Advisory Services Agreement.

11.4 Amendment. This Sub-Agreement may be amended only by a written instrument signed by both Parties.

11.5 Entire Agreement; Order of Precedence. This Sub-Agreement, together with the Consulting and Advisory Services Agreement and the Master Agreement and all Exhibits attached hereto, constitutes the entire agreement among the Parties with respect to its subject matter and supersedes all prior understandings. In the event of any conflict: (i) the Master Agreement governs as between Consultant and Provider; (ii) this Sub-Agreement governs as between Consultant and Operator; and (iii) the Consulting and Advisory Services Agreement applies only to fee-collection mechanics to the extent incorporated by reference and any other terms expressly incorporated by reference. Termination under this agreement shall not constitute termination under any other agreement or any obligations of Parties in other agreements entered into between Parties. For avoidance of doubt, nothing in this Sub-Agreement shall limit or modify the financial arrangements set forth in the Consulting and Advisory Services Agreement, which govern the revenue-share through which these Services are funded.

11.6 Lawful Activities. During the Term of this Agreement, each party shall conduct its activities in connection with this Agreement in compliance with all applicable laws and regulations.

11.7 Severability. If any provision of this Sub-Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect and be construed to give effect to the Parties' intent.

11.8 Headings. Headings are for convenience only and shall not affect the interpretation of this Sub-Agreement.

11.9 Counterparts and Electronic Signatures. This Sub-Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and delivery of an executed counterpart by electronic means shall be effective as delivery of a manually signed original.

IN WITNESS WHEREOF, the Parties have executed this Sub-Agreement as of the Effective Date.

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SIGNATURES ON NEXT PAGE

PCA Rhode Island LLC (“Consultant”)

By:  Date: 12/24/2025
ID DwhQ6QN2JzeF8urN59EsVhoT
Name: Ben Sheridan
Title: Managing Partner

PVD Flowers Cooperative (“Operator”)

By:  Date: 12/24/2025
ID pXm1JQnikxYhdsazX6eHUGuN
Name: Khiry Chivers
Title: President

EXHIBIT C1

Operator Obligations (“Obligations”)

The Operator will be responsible for and will provide Provider the following, as applicable:

1. Provision of Documentation & Approvals

- Operator contract(s) and any supporting agreements outlining roles, responsibilities, and expectations.
- Approvals and/or modifications to the standard Chart of Accounts, including any customizations required for reporting or compliance.
- Approval for vendor forms and any required authorizations needed for Provider to execute outsourcing services (e.g., payment approvals, banking permissions).

2. System & Data Access for Efficient Processing

- Authorization for full and unlimited administrative access to the Operator’s Point-of-Sale (PoS) System to enable accurate and efficient processing of Accounts Payable, Payroll, and Sales data.
- Read-only access to Operator’s Bank Accounts solely for reconciliation, reporting, and monitoring. These accounts shall be dedicated exclusively to the Operator’s business enterprises covered under this Agreement.
- Access to all Accounts Payable records/invoices, allowing Provider to review invoices, track outstanding payables, optimize efficiency of repayment. and ensure timely processing. Operator shall send all invoices with payable credit terms to designated inbox for Accounts Payable Processing.
- Access to third-party services or aggregator records, as applicable, for reporting and reconciliation (e.g., merchant services, delivery platforms, or wholesale purchase records).

3. Key Contacts & Communications

- Designation of key contacts for both the Operator and the Retail Operator(s) to ensure smooth coordination. These contacts should be authorized to provide necessary approvals, answer inquiries, and address escalations.
- Timely notification of any material business issues (e.g., operational disruptions, payment disputes, theft, or discrepancies in financial reporting) that could impact the Provider’s ability to execute services. The Operator must notify Provider within three (3) to five (5) business days of becoming aware of such issues.

4. Internal Controls & Risk Management

- As the entity responsible for the day-to-day operations of the business, the Operator must establish and maintain internal controls related to cash handling, inventory management, fraud prevention, and dispute resolution. The Provider does not prescribe these controls but requires visibility into their structure and execution.

4.1 Documentation of Internal Controls

- The Operator must define and communicate its policies and procedures for:
 - Cash management (including handling, reconciliation, and deposits).
 - Inventory tracking and reconciliation.
 - Fraud detection and response measures.
 - Dispute resolution processes for financial variances.
- The Operator must provide an overview of these controls to the Provider upon request and notify the Provider of any material changes.
 - Should the Operator require support in establishing these processes and controls, Provider can offer assistance. However, this support is not included in the standard service offering and will be charged separately based on an agreed-upon scope and cost.

4.2 Theft, Fraud & Irregularities

- The Operator is responsible for **monitoring and mitigating risks** related to theft, fraud, and financial irregularities.
- If a suspected or confirmed incident of fraud, theft, or financial irregularity occurs, the Operator must notify the Provider within three (3) business days. This includes, but is not limited to:
 - Missing funds or unaccounted-for cash.
 - Significant inventory discrepancies.
 - Unauthorized transactions.
 - Any regulatory or compliance-related infractions.
- The Operator must provide sufficient documentation for any incident, including steps taken to investigate and resolve the issue.

4.3 Compliance & Audit Readiness

- The Operator is responsible for compliance with all applicable regulatory, tax, and audit requirements.
- The Provider shall retain and make available documentation relevant to financial reporting to support audits, and regulatory filings.

5. Financial Variances & Dispute Resolution

The Operator is responsible for ensuring the accuracy and completeness of financial data provided to the Provider. If discrepancies or disputes arise, the following framework will be used for resolution:

5.1 Notification & Review

- The Operator must notify the Provider of any financial discrepancy, dispute, or data integrity issue within five (5) business days of discovery.
- The Provider will conduct a review and provide findings within seven (7) business days.

5.2 Resolution Process

- If the issue is unresolved, the Operator and Provider will collaborate to determine the appropriate corrective action.
- If a resolution is not reached within 15 business days, the matter may be escalated to:
- An independent financial auditor (for accounting disputes).
- Legal counsel (for fraud, theft, or regulatory matters).
- A neutral arbitrator (for broader contractual disagreements).

5.3 Operator Responsibilities in Dispute Resolution

- Ensure full transparency by providing supporting documentation.
- Work with the Provider to resolve discrepancies in a timely manner.

Implement corrective measures where necessary.

6. Regulatory & Compliance Requirements

- The Operator is responsible for ensuring compliance with all applicable industry regulations, including those related to tax, licensing, and operational requirements.
- The Operator must maintain proper documentation to support regulatory filings and compliance reviews.
- The Operator is responsible for notifying the Provider of any regulatory or legal actions that may impact financial reporting.

7. Financial Data Integrity & Reporting Responsibilities

- The Operator must validate the accuracy of all financial data provided to the Provider, particularly data that is not system-generated (e.g., cash counts, manual inventory adjustments, or non-PoS expenses).
- The Operator must provide all necessary financial files and documentation within ten (10) business days after the end of each month if full-service accounting is not contracted.
- Failure to provide timely documentation shall constitute a material breach of this Agreement.

EXHIBIT C2**Outsourced Accounting Services (“Services”)**

The Provider will be responsible for and provide the following bookkeeping services to the Operator, in accordance with the agreed scope of work.

1. Weekly Services***1.1 Payroll Processing***

- Payroll will be processed weekly based on the Operator’s payroll schedule.
- Hourly and/or wage data will be extracted from the Operator’s POS system, or alternatively, it must be provided to the Provider within the agreed-upon timeframe for timely processing.
- It is the Operator's responsibility to ensure that the submitted payroll data accurately reflects the hours worked.
- Employee pay dates will be on or about each Friday.
- Weekly payroll taxes will be remitted to the appropriate governmental authorities.
 - Payroll reports will be available via the payroll platform upon processing completion.
- Employees will have direct access to their payroll records, including weekly pay stubs.

1.2 Accounts Payable Management

- A weekly aged payables listing will be provided, highlighting priority vendor payments.
 - Invoice processing will be conducted, and an approved list of vendor payments will be shared with the Operator.
 - Operator shall designate an employee, Officer, individual owner, or other approved person to verify each invoice is paid. Operator shall update Provider and Consultant if such person should change.
- Provider shall set up all payments as a draft consolidated ACH or wire and Operator shall approve bank transaction. Operator understands that its failure to send an invoice or payment due prevents Consultant and Provider from performing its duties under this contract.
- Operator agrees that the recurring continued failure to approve invoices or payments due on time may result in additional fees to Provider for the provision of labor to complete the extra work at a commercially reasonable rate of no less than \$35/hr.
- Provider will ensure proper documentation is maintained to support timely vendor payments and take advantage of available discounts.

1.3 Sales & POS Postings

- Weekly Point-of-Sale (POS) transactions will be posted into the accounting platform.
- Sales data will be reviewed and recorded to accurately reflect revenue and other relevant financial data.
- Any discrepancies in sales reports must be identified and communicated by the Operator in a timely manner.

2. Monthly Services

2.1 Financial Statement Reporting

- After the first quarter of sales, a monthly financial statement report package will be provided by the 5th business day of the following month.
- The report package will include:
 - Income Statement (Profit & Loss Statement)
 - Balance Sheet
 - Trial Balance
 - Statement of Cash Flows
- Financial reports will be prepared on an accrual basis, unless otherwise agreed upon.

2.2 Cash Flow Projections

- Weekly during the first quarter of sales, and by the 10th business day of each month, Provider will deliver a cash flow projection for the Operator.
- The projection will be based on available financial data, historical trends, and anticipated expenses.
- Provider relies on timely submission of relevant financial data from the Operator to ensure accuracy in projections.

3. Operator Responsibilities for Effective Service Execution

- The Operator must provide all necessary financial data (e.g., payroll hours, invoices, sales reports) within the agreed timeframes to ensure accurate processing.
 - Invoices must be submitted to Provider within 48 hours of being received by Operator.
- Any **delays in providing documentation** may impact the accuracy and timeliness of financial reporting and result in additional fees owed by Operator to Provider.

EXHIBIT C3**Service Level Agreement (SLA) – Bookkeeping Services****1. Overview**

This Service Level Agreement (SLA) outlines the performance standards, issue resolution processes, and remedies applicable to the bookkeeping and accounting services provided by **PCA Finance** to Operators and under the Master Services Agreement with Platform Cannabis Associates (PCA).

2. Service Commitments & Performance Standards

PCA Finance commits to delivering bookkeeping services in accordance with the following performance standards:

Service Component	Performance Standard	Measurement Criteria
Transaction Processing	All transactions recorded within 2 business days of receipt	Accuracy and timeliness in the accounting system
Bank Reconciliations	Completed by the 5th business day of the following month	No outstanding unresolved items beyond 15 days
Financial Reports	Monthly reports delivered by the 5th business day of the month	Timely issuance of income statement & balance sheet
Payroll Processing	Payroll processed on a weekly basis, or aligning with store pay schedules	Payroll submission deadlines met
Vendor Payments	Payments processed within agreed-upon payment terms	No late vendor payments due to Provider error
Compliance & Audit Readiness	Maintain organized financial records ensuring compliance with regulatory requirements	No regulatory audit issues due to recordkeeping errors

3. Issue Resolution Process & Escalation

In the event of a misperformance issue, the following process shall be followed:

3.1. Incident Categorization & Response Time

Issues will be classified based on severity and addressed according to the timelines below:

Issue Severity	Definition	Resolution Timeframe
Critical (P1)	Errors causing regulatory non-compliance, material financial inaccuracies, or inability to perform payroll	Immediate resolution within 24 hours
High (P2)	Delayed financial reports, incorrect transaction postings impacting financial integrity	Resolution within 3 business days
Medium (P3)	Minor reconciliation discrepancies, vendor payment timing errors	Resolution within 5 business days
Low (P4)	General administrative requests or minor processing delays	Resolution within 7 business days

3.2. *Resolution Process*

1. Issue Logging: PCA shall report issues via email to accounting@platformcanna.com or another email provided by PCA Finance.
2. Acknowledgment: **PCA Finance** will acknowledge the issue within 4 business hours for P1-P2 issues and one business day for P3-P4 issues.
3. Remediation: The Provider shall investigate and resolve the issue within the specified resolution timeframe.
4. Final Review: A summary of resolution actions will be provided to PCA, including corrective measures taken.

4. Remedies for SLA Breach

If PCA Finance fails to meet the performance standards and does not resolve issues within the defined timeframes, the following remedies shall apply:

Breach Type	Remedy
Failure to process payroll on time due to Provider error	Credit of 10% of the monthly service fee for the impacted store
Failure to provide financial reports by the agreed deadline (2+ occurrences in a quarter)	Credit of 10% of the monthly service fee for the impacted store
Consistent transaction posting errors resulting in material financial misstatements (2+ occurrences in a quarter)	Review meeting with PCA & process improvement plan
Regulatory compliance failures due to recordkeeping errors	Corrective action plan and reimbursement of direct penalties if due to Provider error

5. Exclusions & Limitations

PCA Finance shall not be held responsible for delays or errors caused by:

- Incomplete or inaccurate or untimely data provided by PCA or its Operators
- System failures or access restrictions beyond **PCA Finance's** control
- Changes in regulatory requirements impacting service delivery

6. Review & Governance

- Quarterly SLA Performance Reviews shall be conducted between PCA Finance and PCA to evaluate service performance and discuss any necessary adjustments.
- Any disputes regarding SLA performance shall be escalated to a senior representative of both parties for resolution.

EXHIBIT D**PROMISSORY NOTE
(Revolving Working Capital Loan)**

\$ __0,000.00

September __, 202__

A. TERMS OF PAYMENT

FOR VALUE RECEIVED, PVD Flowers Cooperative, a Rhode Island Worker's Cooperative with offices at 643 Pleasant Valley Parkway, 2nd Floor, Providence, RI, 02908, Email: [REDACTED] (the "Borrower"), hereby promises to pay to the order of **PCA Rhode** [REDACTED] work limited liability company (the "Lender"), at its offices at 224 West 35th St., Suite 500/#435, New York, NY 10001, Attn: Ben Sheridan, Email: [REDACTED], or at such other place as Lender may designate in writing, the full sum of the loan (the "Loan") made by Lender as of the Maturity Date under this Promissory Note (the "Note"), which shall be in the original principal amount of up to [REDACTED]. Borrower may, subject to the terms and conditions hereof, borrow, repay and [REDACTED] under this Note; however, Borrower may not borrow, repay and reborrow funds under this Note from and after the date that is one hundred twenty (120) days prior to the Maturity Date (as defined below) (the "Final Borrowing Date"). The borrowed funds shall be used by Borrower to support working capital in its cannabis retail dispensary (the "Business") to be conducted in part at the premises known as 1205 Westminster Street, Providence, Rhode Island, 02908 (the "Premises").

1. Payments.

a. **Principal.** Borrower shall pay to Lender the aggregate unpaid principal balance of the Loan made by Lender under this Note on the Maturity Date. For the purposes of this Note, the "Maturity Date" shall be the date upon which that certain Consulting Advisory and Services Agreement between Borrower and Lender, dated __, 2025, (the "Services Agreement") terminates, whether at its scheduled termination date or on some other date for any reason. Notwithstanding the foregoing, Borrower may prepay, in whole or in part the unpaid principal balance of the Loan from time to time.

b. **Interest/Revenue Sharing Payment.** Borrower will pay to Lender monthly, in addition to any other amounts owing hereunder, an amount equal to [REDACTED] of the monthly Gross Sales (as such term is defined in Section E – Events of Default below) derived by Borrower from the Business (each a "Revenue Sharing Payment"), pursuant to the terms and conditions of the Services Agreement. Each such Revenue Sharing Payment shall be deemed to be a payment of interest on the Loan at the rate and in an amount derived from such rate as may be imputed by the Internal Revenue Code of 1986 (as amended) and the Rules and Regulations promulgated thereunder. Each such Revenue Sharing Payment shall be made by the 5th day of the following month for which such amount is accrued. In the event Borrower fails to make any such payment when due, and subject to the provisions of Section 1(c) below, Lender may apply any payments made subsequent to the last payment made prior to any such payment failure first to Late Charges and Default Interest (as set forth in Section 1(c)) as Lender may determine in its sole discretion. Notwithstanding any provisions in this Agreement or in any other agreements

between Borrower and Lender, it is expressly understood and agreed that the 10% of monthly Gross Sales payments referenced herein and in the Services Agreement constitutes a single 10% payment obligation. This 10% of monthly Gross Sales shall satisfy the Borrower's payment obligation under both this Agreement and the Services Agreement and shall not be interpreted as requiring a cumulative 20% payment. In no event shall the Borrower be obligated to pay more than 10% of monthly Gross Sales under those combined agreements.

c. Late Payments and Default. If any payment of principal or any Revenue Sharing Payment shall become overdue for a period of five (5) days, a late charge of [REDACTED] of such overdue payment may be charged by Lender ("Late Charge") for the purpose of defraying the expense incident to handling such delinquent payment. In addition, upon an Event of Default, Borrower will pay interest on any overdue payment of principal for the period for which overdue, on demand, at a rate equal to twenty-four percent ([REDACTED]) per annum ("Default Interest"). Notwithstanding the foregoing however, in no event shall Revenue Sharing Payments or Default Interest payments made hereunder, to the extent deemed to be interest payments under applicable law, exceed the maximum legal rate permitted by law. All payments, including insufficient payments, shall be credited, regardless of their designation by Borrower, first to outstanding Late Charges, then to Default Interest, then to Revenue Sharing Payments, and the remainder, if any, to principal. The full amount of all unpaid principal, Late Charges, and Default Interest shall be due and owing on the Maturity Date.

2. Requests for Loans; Disbursement of Proceeds. From the date hereof to and including the Final Borrowing Date, Borrower may borrow loans hereunder by giving notice of a proposed borrowing, and the requested amount thereof, to the Lender not later than 2:00 P.M. (New York City time) on the business day on which the proposed borrowing is requested to be made. Each such notice shall constitute a representation by Borrower that all representations and warranties contained in this Note shall be true and correct after giving effect to the requested loan, and that no default hereunder or Event of Default shall have occurred or would result from the making of the requested loan. Each notice of borrowing shall be delivered by e-mail transmission, promptly thereafter confirmed by reply e-mail transmission. Each such notice shall be irrevocable by and binding on Borrower. Unless otherwise directed in writing by Borrower, Lender shall disburse the proceeds of each loan made hereunder by check or wire transfer to the address or bank account as specified by Borrower in the notice of borrowing. Subject to the provisions of Section 4 below, such disbursement shall be made within four (4) business days following receipt of the notice of borrowing.

3. Payments and Prepayments; Use of Grid. Lender is hereby authorized by Borrower to enter and record on Schedule A annexed hereto the amount of each payment and prepayment of principal thereon without any further authorization on the part of Borrower or any endorser or guarantor of this Note. Lender's failure to make an entry, however, shall not limit or otherwise affect the obligations of Borrower or any endorser or guarantor of this Note. At its option, Borrower may make prepayments of principal hereof, in whole or in part, at any time, without penalty or premium.

4. Limited Obligation to Extend Loans. Lender is required to extend Loans only to the extent agreed upon in the Services Agreement.

B. REPRESENTATIONS AND WARRANTIES

5. Borrower represents and warrants to Lender that:

a. Borrower shall use the proceeds of this Note for the purpose of working capital to be used in the Business operated by Borrower.

b. This Note is the legal, valid, and binding obligation of Borrower, and is enforceable against Borrower in accordance with its terms.

c. No information, exhibit, or report furnished by Borrower to Lender in connection with this Note contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statement contained therein not materially misleading.

d. Borrower is not in default in any material respect in the performance, observance or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or instrument to which it is a party.

e. There is no pending or threatened action or proceeding against or affecting Borrower before any court, governmental agency, or arbitrator which may, in any one case or in the aggregate, materially and adversely affect the financial condition of Borrower or the ability of Borrower to perform its obligations under this Note.

C. AFFIRMATIVE COVENANTS

2. So long as this Note remains unpaid, Borrower shall:

a. At Borrower's own expense, furnish to Lender, within 45 days after the end of each calendar quarter and within 45 days after the end of each fiscal year, financial statements of Borrower ("Financial Statements"), which Financial Statements shall be prepared by independent public accountants selected by Borrower and satisfactory to Lender, which financial statements shall be prepared in accordance with generally accepted accounting principles in the United States as in effect from time to time, applied consistently with prior practices, and shall include a balance sheet, a statement of operations, a statement of cash flows and a statement of changes in member's equity/capital funds/net worth.

b. Advise Lender of any tax audit affecting Borrower as soon as notice of such tax audit is received and provide confirmation and details of any such audit as required by Lender.

c. At any reasonable time from time-to-time permit Lender or any of its agents or representatives to discuss Borrower's affairs, finances, and accounts with any of Borrower's independent accountants.

d. Comply in all material respects, with all applicable laws, rules, regulations, and orders, such compliance to include, without limitation, paying before the same become delinquent all taxes, assessments, and governmental charges imposed upon Borrower and its property unless same are being challenged in good faith by legal process.

e. Promptly notify Lender of any of the following: (i) any proceeding being instituted or threatened to be instituted by or against Borrower in any federal, state, local or foreign court or before any commission or other regulatory agency or body (federal, state, local or foreign), (ii) any order, judgment or decree being entered against Borrower or any of its properties or assets, (iii) any actual or prospective change, development or event which has had or could reasonably be expected to have a material adverse effect, on the affairs or condition (financial or otherwise) of Borrower, or (iv) the occurrence of a default or Event of Default hereunder.

f. Take all such further actions and execute all such further documents and instruments as Lender may at any time reasonably determine in its sole discretion to be necessary or desirable to further carry out and consummate the transactions contemplated by this Note and the other documents, instruments and agreements executed or delivered in connection herewith; and

g. Persevere and maintain its existence as a worker cooperative and good standing in the jurisdiction of existence.

D. NEGATIVE COVENANTS

2. So long as this Note remains unpaid, Borrower, without prior written notice to Lender, shall not:

a. Incur, create, assume, or suffer to exist any indebtedness for borrowed money other than such indebtedness evidenced by this Note, or other Loans agreed to between the Parties in the Services Agreement,, indebtedness [REDACTED] that is junior in priority of payment to this Note, and indebtedness as [REDACTED] ing as of the date hereof , without prior written approval of Lender.

b. Guaranty, endorse or otherwise become liable for the payment or performance of the obligations of any other person or entity, except for the endorsement of negotiable instruments in the ordinary course of business.

c. Sell, lease, assign, transfer or otherwise dispose of all or substantially all its assets or properties other than in the ordinary course of business.

d. Conduct the Business, or any part thereof, in a manner that is, or could be asserted to be by any government agency, authority or court having jurisdiction or regulatory

authority over the Business, violative of any applicable law, rule or regulation, or that could result in the suspension or regulation of Borrower's Rhode Island State license to conduct a cannabis retail dispensary.

E. EVENTS OF DEFAULT

2. If any of the following events (each an "Event of Default") shall occur and be continuing:

a. Borrower shall fail to make any payment of principal on this Note or any Revenue Sharing Payment within five (5) days after written notice that a payment was due, or any Late Charge, Default Interest, provided for herein,;

b. Borrower shall default in the performance or observance of any material covenant or agreement contained herein;

c. any representation or warranty made by or on behalf of Borrower in this Note or in any other certificate, agreement, instrument, or statement delivered to Lender by or on behalf of Borrower shall at any time prove to have been incorrect when made in any material respect;

d. an event of default or default shall occur and be continuing under any other agreement, document or instrument executed and delivered to Lender by Borrower or any guarantor with respect to this Note;

e. Borrower shall default in the payment of principal or interest on any indebtedness for borrowed money (including any such indebtedness in the nature of a lease) or shall default in the performance or observance of the terms of any instrument pursuant to which such indebtedness was created or is secured, the effect of which default is to cause or permit any holder of any such indebtedness to cause the same to become due prior to its stated maturity (and whether or not such default is waived by the holder thereof);

f. Borrower shall be indicted for, or become a defendant in any criminal proceeding relating to, illegality involving the business of cannabis cultivation, manufacturing, sales or distribution, racketeering activity or any other offense a potential penalty for which is forfeiture of Borrower's license to conduct the Business or forfeiture of all or any part of Borrower's assets to any federal or state government or agency or any instrumentality thereof;

g. any judgment against Borrower or any attachment, levy or execution against any of its properties for any amount shall remain unpaid, or shall not be released, discharged, dismissed, stayed or fully bonded for a period of thirty (30) days or more after its entry, issue or levy, as the case may be;

h. Borrower shall become insolvent (however evidenced) or be unable, or admit in writing its inability, to pay its debts as they mature;

i. Borrower shall make an assignment for the benefit of creditors, or a trustee, receiver or liquidator shall be appointed for Borrower or for any of its property; or

j. the commencement of any proceedings by Borrower under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt, receivership, liquidation or dissolution law or statute, or the commencement of any such proceedings without the consent of Borrower and such proceedings shall continue undischarged for a period of forty-five (45) days;

k. any breach or default under that any other loan or Promissory Note between Borrower and Lender;

l. any breach or default under either of those certain subleases for the Premises, 1205 Westminster Street, Providence, Rhode Island, 02908, together as Sublandlord, and Borrower, as Subtenant (each a "Sublease"), which breach or default results in a declaration of termination of either such Lease by the Landlord;

m. the failure of Borrower to obtain from applicable Rhode Island State cannabis licensing authorities a license to operate the Business, within the period ending on the one hundred eightieth (180th) day from the date of this Note;

n. Borrower's license to operate the Business, or any part thereof, is suspended or revoked by any government agency, authority or court having jurisdiction or regulatory authority over the Business for any reason and such suspension or revocation is not fully cured by Borrower within any applicable cure period, not being less than 60 (sixty) days;

o. Reserved.

p.

q. the failure of Borrower, at any time from and after the first day Borrower makes legal cannabis sales until the termination of the Services Agreement for any reason, monthly Gross Sales do not equal or exceed [REDACTED] of the aggregate rent due under the Leases for the applicable month for six (6) months of any twelve (12) month period, however in accordance with the terms of the Sublease between the Parties the Borrower may cure said deficiency in accordance with Section 29.02(c) of the Sublease;

then, and in any such event(s), (x) Lender may declare the entire unpaid principal amount of this Note and all interest, Revenue Sharing Payments, Late Charges and Default Interest accrued and unpaid hereon to be immediately due and payable (except with respect to any Event of Default described in Sections 6 (h) - (p) in which case the entire unpaid principal amount of this Note and all Late Charges and Default Interest accrued and unpaid hereon shall be automatically due and payable without any further action on Lender's part), whereupon the same

shall become and be forthwith due and payable, without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by Borrower.

As used in this Note, "Gross Sales" shall have the meaning set forth in the Services Agreement.

F. INDEMNIFICATION

Borrower agrees to protect, defend, hold harmless, and indemnify (collectively "Indemnify" and "Indemnification") Lender, its subsidiaries, and its and their respective successors, assigns, members, partners, directors, officers, employees, agents, and affiliates (collectively, "Indemnified Parties") from and against all claims, demands, actions, suits, damages, liabilities, losses, settlements, judgments, costs, and expenses (whether or not involving a claim by a third party), including but not limited to reasonable attorneys' fees and costs (collectively, "Claims"), actually or allegedly, directly or indirectly, arising out of or related to (i) any breach of any representation or warranty of Borrower contained in this Note, the Equipment Loan Note, or the Services Agreement; (ii) any breach or violation of any covenant or other obligation or duty of Borrower under this Note, the Equipment Loan Note, or the Services Agreement or under applicable law or regulation; (iii) any third party Claims which arise out of, relate to or result from any act or omission of Borrower; in each case whether or not caused in whole or in part by the negligence of Lender, or any other Indemnified Party, and whether or not the relevant Claim has merit.

G. MISCELLANEOUS

2. Governing Law. This Note shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its rules on conflicts of laws.

3. Arbitration. The dispute resolution provisions of the Services Agreement are incorporated herein.

4. Notices, Etc. All notices and other communications provided for under this Note shall be in writing and sent by email, if to Borrower, at Borrower's email address indicated in the first paragraph hereof, and if to Lender, at Lender's email address indicated in the first paragraph hereof, or, as to each party, at such other email address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this paragraph. Each such notice or other communication sent by email shall be deemed received and effective on the date of its transmission and shall also be sent by U.S. Postal Service certified mail, or by overnight delivery through a nationally recognized delivery service, or by hand delivery, in each case to the address indicated below each party's signature on the last page hereof.

5. No Waiver. No failure or delay on the part of Lender in exercising any right, power, or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. The rights and remedies provided herein are cumulative, and are not exclusive of any other rights, powers, privileges, or remedies, now or hereafter existing, at law or in equity or otherwise. Lender shall not be responsible for any delay or failure to exercise any of its rights or remedies hereunder.

6. Costs And Expenses. Borrower shall reimburse Lender for all reasonable costs and expenses incurred by Lender (including without limitation the reasonable fees and disbursements of counsel to Lender) for the enforcement of this Note or any document, instrument or agreement relating thereto.

7. Amendments. No amendment, modification, or waiver of any provision of this Note nor consent to any departure by Borrower therefrom shall be effective unless the same shall be in writing and signed by Lender and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8. Successors And Assigns. This Note shall be binding upon Borrower, successors, and assigns and the terms hereof shall inure to the benefit of Lender and its successors and assigns, including subsequent holders hereof.

9. Severability. The provisions of this Note are severable, and if any provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall not in any manner affect such provision in any other jurisdiction or any other provision of this Note in any jurisdiction.

10. Entire Agreement. This Note sets forth the entire agreement of Borrower and Lender with respect to this Note and may be modified only by a written instrument executed by Borrower and Lender.

11. Headings. The headings herein are for convenience only and shall not limit or define the meaning of the provisions of this Note.

Reserved.

12. WAIVER OF THE RIGHT TO TRIAL BY JURY. BORROWER AND, BY ITS ACCEPTANCE HEREOF, LENDER, HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM, OR COUNTERCLAIM, WHETHER IN CONTRACT OR TORT, AT LAW OR IN EQUITY, IN ANY MANNER CONNECTED WITH THIS NOTE OR ANY TRANSACTIONS HEREUNDER. NO OFFICER OF LENDER HAS AUTHORITY TO WAIVE, CONDITION, OR MODIFY THIS PROVISION.

13. Presentment. Borrower waives presentment, demand, notice of dishonor, protest, notice of enforcement of this Note.

**- Remainder of Page Intentionally Left Blank -
- Signatures Appear on Next Page -**

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Note as of the date first set forth above.

BORROWER:

By: _____
Name: _____
Title: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF _____)

On the ____ day of _____, 2024, before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

DATE	AMOUNT OF ADVANCE	AMOUNT OF PRINCIPAL REPAID	UNPAID PRINCIPAL BALANCE OF NOTE

EXHIBIT E

PROMISSORY NOTE
(Construction/Equipment Loan)

_____, 202__

A. TERMS OF PAYMENT

FOR VALUE RECEIVED, PVD Flowers Cooperative, a Rhode Island Worker's Cooperative with offices at 643 Pleasant Valley Parkway, 2nd Floor, Providence, RI, 02908, Email: _____ (the "**Borrower**"), hereby promises to pay to the order of **PCA Rhode** _____ ork limited liability company (the "**Lender**"), at its offices at 224 West 35th St., Suite 500/435, New York, NY 10001, Attn: Ben Sheridan, Email: _____, or at such other place as Lender may designate in writing, the full sum of the loan (the "**Loan**") made by Lender as of the Maturity Date under this Promissory Note (the "**Note**"), which shall be in the original principal amount of up to _____ Borrower may not borrow, repay and reborrow funds under this Note.

1. Payments.

a. Principal. Commencing on the date that is the 1st day of the 7th month following the date hereof (the "**Payment Commencement Date**"), and continuing on the 1st day of each month thereafter through the 18th month following the Payment Commencement Date, Borrower shall pay to Lender the amount of _____ and ____/100 Dollars (\$ _____), each of which payments shall be deemed a principal payment, such that the aggregate principal amount of the Loan made by Lender under this Note shall have been repaid in full by the 1st day of the 18th month after the date hereof. In the event Borrower fails to make any such payment when due, and subject to the provisions of Section 1(c) below, Lender may apply any payments made subsequent to the last payment made prior to any such payment failure first to Late Charges and Default Interest (as set forth in Section 1(c)) as Lender may determine in its sole discretion. Notwithstanding the foregoing, Borrower may prepay, in whole or in part the unpaid principal balance of the Loan from time to time. The full amount of all unpaid principal, Late Charges, and Default Interest shall be due and owing on the Maturity Date. For the purposes of this Note, the "**Maturity Date**" shall be the date upon which that certain Consulting and Advisory Services Agreement between Borrower and Lender, dated _____, 2025, (the "**Services Agreement**") terminates, whether at its scheduled termination date or on some other date for any reason.

a. Interest/Revenue Sharing Payment. Borrower will pay to Lender monthly, in addition to any other amounts owing hereunder, an amount equal to _____ of the monthly Gross Sales (as such term is defined in **Section E – Events of Default** below) derived by Borrower from the Business (each a "**Revenue Sharing Payment**"), pursuant to the terms and conditions of the Services Agreement. Each such Revenue Sharing Payment shall be deemed to be a payment of interest on the Loan at the rate and in an amount derived from such rate as may be imputed by the Internal Revenue Code of 1986 (as amended) and the Rules and Regulations promulgated thereunder. Each such Revenue Sharing Payment shall be made forty-eight (48)

hours after the Gross Sales total has been determined by Borrower (and provided to Lender) for which such amount is owed, but no later than the 5th day of the month for which such amount is owed. In the event Borrower fails to make any such payment when due, and subject to the provisions of Section 1(c) below, Lender may apply any payments made subsequent to the last payment made prior to any such payment failure first to Late Charges and Default Interest (as set forth in Section 1(c)) as Lender may determine in its sole discretion. Notwithstanding any provisions in this Agreement or in any other agreements between Borrower and Lender, it is expressly understood and agreed that the 10% of monthly Gross Sales payments referenced herein and in the Services Agreement constitutes a single 10% payment obligation. This 10% of monthly Gross Sales shall satisfy the Borrower's payment obligation under both this Agreement and the Services Agreement and shall not be interpreted as requiring a cumulative 20% payment. In no event shall the Borrower be obligated to pay more than 10% of monthly Gross Sales under these combined agreements.

c. Late Payments and Default. If any payment of principal or any Revenue Sharing Payment shall become overdue for a period of five (5) days, a late charge of [REDACTED] % of such overdue payment may be charged by Lender ("**Late Charge**") for the purpose of defraying the expense incident to handling such delinquent payment. In addition, upon an Event of Default, Borrower will pay interest on any overdue payment of principal for the period for which overdue, on demand, at a rate equal to twenty-four percent ([REDACTED]) per annum ("**Default Interest**"). Notwithstanding the foregoing however, in no event shall Revenue Sharing Payments or Default Interest payments made hereunder, to the extent deemed to be interest payments under applicable law, exceed the maximum legal rate permitted by law. All payments, including insufficient payments, shall be credited, regardless of their designation by Borrower, first to outstanding Late Charges, then to Default Interest, then to Revenue Sharing Payments, and the remainder, if any, to principal. The full amount of all unpaid principal, Late Charges, and Default Interest shall be due and owing on the Maturity Date.

2. Purpose of Borrowings; Requests for Borrowings; Disbursement of Borrowings.

a. Purpose of Borrowings. Borrowings under the Loan may be used by Borrower for the sole purposes of construction buildout of the Premises (as hereinafter defined), and for the purchase of equipment and furnishings to be used in the retail cannabis dispensary business (the "**Business**") of Borrower to be conducted in the premises known as 1205 Westminster Street, Providence, Rhode Island, 02908 (the "**Premises**"); provided, however, that borrowings hereunder may only be made during the first _____ () days following the date of this Note, unless otherwise agreed by Lender in its sole discretion.

b. Requests for Borrowings. Borrower may borrow funds hereunder by giving notice of a proposed borrowing, the intended purpose of the borrowing, and the requested amount thereof, to the Lender not later than 2:00 P.M. (New York City time) on the business day on which the proposed borrowing is requested to be made. Each such notice shall constitute a representation by Borrower that all representations and warranties contained in this Note and in the Services Agreement shall be true and correct after giving effect to the requested borrowing, and that no default hereunder or Event of Default shall have occurred or would result from the

making of the requested borrowing. Each notice of borrowing shall be delivered by e-mail transmission, promptly thereafter confirmed by reply e-mail transmission. Each such notice shall be irrevocable by and binding on Borrower.

c. Disbursement of Borrowings. Borrowings requested hereunder shall be disbursed by Lender directly to contractors providing services for the construction buildout of the Premises pursuant to contractor draw requests, and directly to vendors pursuant to equipment and furnishings purchase invoices, in each case with such draw requests and invoices provided to both Borrower and Lender in writing; provided, however, that Lender shall have been provided and afforded an opportunity to review and approve in advance, a scope of work and budget with respect to such construction buildout of the Premises, and a list of items and costs with respect to such equipment and furnishings. Lender shall have the right, exercisable in its sole discretion, to deny any such Loan disbursement to the extent that it is not in accordance with such previously provided information. Lender shall disburse the proceeds of each borrowing made hereunder by check or wire transfer to the address or bank account as specified by such contractor in the notice of borrowing. Subject to the provisions of Section 5 below, such disbursement shall be made within five (5) business days following receipt of the notice of borrowing.

3. Increase or Decrease of Loan Amount. Lender may, in the exercise of its sole discretion, and with the acknowledgement and approval of Borrower, increase or decrease the principal amount of the Loan to the amount of the actual final costs of construction, equipment and furnishings for the Business.

4. Payments and Prepayments; Use of Grid. Lender is hereby authorized by Borrower to enter and record on Schedule A annexed hereto the amount of each payment and prepayment of principal thereon without any further authorization on the part of Borrower or any endorser or guarantor of this Note. Lender's failure to make an entry, however, shall not limit or otherwise affect the obligations of Borrower or any endorser or guarantor of this Note. At its option, Borrower may make prepayments of principal hereof, in whole or in part, at any time, without penalty or premium.

5. Limited Obligation to Extend Loans. Lender is required to extend Loans only to the extent agreed upon in the Services Agreement.

B. REPRESENTATIONS AND WARRANTIES

6. Borrower represents and warrants to Lender that:

a. Borrower shall use the borrowings under this Note for the sole purposes set forth in Section 2.a above.

b. This Note is the legal, valid, and binding obligation of Borrower, and is enforceable against Borrower in accordance with its terms.

c. No information, exhibit, or report furnished by Borrower to Lender in connection with this Note contains any material misstatement of fact or omits to state a material fact or any fact necessary to make the statement contained therein not materially misleading.

d. Borrower is not in default in any material respect in the performance, observance or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or instrument to which it is a party.

e. There is no pending or threatened action or proceeding against or affecting Borrower before any court, governmental agency, or arbitrator which may, in any one case or in the aggregate, materially and adversely affect the financial condition of Borrower or the ability of Borrower to perform its obligations under this Note.

C. AFFIRMATIVE COVENANTS

2. So long as this Note remains unpaid, Borrower shall:

a. At Borrower's own expense, furnish to Lender, within 45 days after the end of each calendar quarter and within 45 days after the end of each fiscal year, financial statements of Borrower ("**Financial Statements**"), which Financial Statements shall be prepared by independent public accountants selected by Borrower and satisfactory to Lender, which financial statements shall be prepared in accordance with generally accepted accounting principles in the United States as in effect from time to time, applied consistently with prior practices, and shall include a balance sheet, a statement of operations, a statement of cash flows and a statement of changes in member's equity/capital funds/net worth.

b. Advise Lender of any tax audit affecting Borrower as soon as notice of such tax audit is received and provide confirmation and details of any such audit as required by Lender.

c. At any reasonable time from time-to-time permit Lender or any of its agents or representatives to discuss Borrower's affairs, finances, and accounts with any of Borrower's independent accountants.

d. Comply in all material respects, with all applicable laws, rules, regulations, and orders, such compliance to include, without limitation, paying before the same become delinquent all taxes, assessments, and governmental charges imposed upon Borrower and its property unless same are being challenged in good faith by legal process.

e. Promptly notify Lender of any of the following: (i) any proceeding being instituted or threatened to be instituted by or against Borrower in any federal, state, local or foreign court or before any commission or other regulatory agency or body (federal, state, local or foreign), (ii) any order, judgment or decree being entered against Borrower or any of its properties or assets, (iii) any actual or prospective change, development or event which has had

or could reasonably be expected to have a material adverse effect, on the affairs or condition (financial or otherwise) of Borrower, or (iv) the occurrence of a default or Event of Default hereunder.

f. Take all such further actions and execute all such further documents and instruments as Lender may at any time reasonably determine in its sole discretion to be necessary or desirable to further carry out and consummate the transactions contemplated by this Note and the other documents, instruments and agreements executed or delivered in connection herewith; and

g. Persevere and maintain its existence as a limited liability company and good standing in the jurisdiction of existence.

D. NEGATIVE COVENANTS

2. So long as this Note remains unpaid, Borrower shall not, without the prior written approval of Lender exercisable in its sole discretion:

a. Incur, create, assume, or suffer to exist any indebtedness for borrowed money other than indebtedness (i) as evidenced by this Note, or (ii) that is expressly junior in priority of payment to this Note and any note made by Borrower in favor of Lender evidencing a loan the proceeds of which are for working capital to be used in the Business (a “**Working Capital Loan Note**”), or (iii) as is otherwise outstanding as of the date hereof.

b. Guaranty, endorse or otherwise become liable for the payment or performance of the obligations of any other person or entity, except for the endorsement of negotiable instruments in the ordinary course of business.

c. Sell, lease, assign, transfer or otherwise dispose of all or substantially all its assets or properties other than in the ordinary course of business.

d. Conduct the Business, or any part thereof, in a manner that is, or could be asserted to be by any government agency, authority or court having jurisdiction or regulatory authority over the Business, violative of any applicable law, rule or regulation, or that could result in the suspension or regulation of Borrower’s Rhode Island State license to conduct a cannabis retail business.

E. EVENTS OF DEFAULT

2. If any of the following events (each an “**Event of Default**”) shall occur and be continuing:

b. Borrower shall fail to make any payment of principal on this Note or any Revenue Sharing Payment within five (5) days after written notice that a payment was due, or any Late Charge, Default Interest, provided for herein;

c. Borrower shall default in the performance or observance of any material covenant or agreement contained herein;

d. any representation or warranty made by or on behalf of Borrower in this Note or in any other certificate, agreement, instrument, or statement delivered to Lender by or on behalf of Borrower shall at any time prove to have been incorrect when made in any material respect;

e. an event of default or default shall occur and be continuing under any other agreement, document or instrument executed and delivered to Lender by Borrower or any guarantor with respect to this Note;

f. Borrower shall default in the payment of principal or interest on any indebtedness for borrowed money (including any such indebtedness in the nature of a lease) or shall default in the performance or observance of the terms of any instrument pursuant to which such indebtedness was created or is secured, the effect of which default is to cause or permit any holder of any such indebtedness to cause the same to become due prior to its stated maturity (and whether or not such default is waived by the holder thereof);

g. Borrower shall be indicted for, or become a defendant in any criminal proceeding relating to, illegality involving the business of cannabis cultivation, manufacturing, sales or distribution, racketeering activity or any other offense a potential penalty for which is forfeiture of Borrower's license to conduct the Business or forfeiture of all or any part of Borrower's assets to any federal or state government or agency or any instrumentality thereof;

h. any material change in the condition or affairs (financial or otherwise) of Borrower shall occur which, in the opinion of Lender, increases its risk with respect to the Loan evidenced by this Note;

i. any judgment against Borrower or any attachment, levy or execution against any of its properties for any amount shall remain unpaid, or shall not be released, discharged, dismissed, stayed or fully bonded for a period of thirty (30) days or more after its entry, issue or levy, as the case may be;

j. Borrower shall become insolvent (however evidenced) or be unable, or admit in writing its inability, to pay its debts as they mature;

k. Borrower shall make an assignment for the benefit of creditors, or a trustee, receiver or liquidator shall be appointed for Borrower or for any of its property; or

l. the commencement of any proceedings by Borrower under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt, receivership, liquidation or dissolution law or statute, or the commencement of any such proceedings without

the consent of Borrower and such proceedings shall continue undischarged for a period of forty-five (45) days;

- m. any breach or default under a Working Capital Loan Note, if applicable;
- n. any breach or default under that certain lease for the Premises, dated _____, between Toro Properties I LLC, as Landlord, and Lender, as Tenant (the “**Master Lease**”), which breach or default was caused by an act, failure to act, omission, or breach by Borrower that results in a declaration of termination of such Master Lease by the Landlord;
- o. any breach or default under that certain sublease for the Premises, dated _____, between Lender, as Sublandlord, and Borrower, as Subtenant (the “**Sublease**”), which breach or default was caused by an act, failure to act, omission, or breach by Borrower that results in a declaration of termination of such Sublease by Sublandlord;
- p. any breach or default under the certain Consulting and Advisory Services Agreement (the “**Services Agreement**”), dated _____, between Lender and Borrower, which breach or default was caused by an act, failure to act, omission, or breach by Borrower that results in a declaration of termination of such Services Agreement by Lender;
- q. the failure of Borrower to obtain from applicable Rhode Island State cannabis licensing authorities a license to operate the Business, within the period ending on the one hundred eightieth (180th) day from the date of this Note;
- r. Borrower’s license to operate the Business, or any part thereof, is suspended or revoked by any government agency, authority or court having jurisdiction or regulatory authority over the Business for any reason and such suspension or revocation is not fully cured by Borrower within any applicable cure period, not being less than 60 (sixty) days;
- s. Reserved.
- t. the failure of Borrower, at any time from and after the first day Borrower makes legal cannabis sales until the termination of the Services Agreement for any reason, monthly Gross Sales do not equal or exceed one hundred percent (██████) of the aggregate rent due under the Sublease for the applicable month, and such failure continues for six (6) months of any twelve (12) month period, however in accordance with the terms of the Sublease between the Parties the Borrower may cure said deficiency in accordance with Section 29.02(c) of the Sublease;

then, and in any such event(s), Lender may declare the entire unpaid principal amount of this Note and all Late Charges and Default Interest accrued and unpaid hereon to be immediately due and payable (except with respect to any Event of Default described in Sections 6 (h) - (p) in which case the entire unpaid principal amount of this Note and all Late Charges and Default Interest accrued and unpaid hereon shall be automatically due and payable without any further action on Lender’s part), whereupon the same shall become and be forthwith due and

payable, without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived by Borrower.

As used in this Note, “**Gross Sales**” shall have the meaning set forth in the Services Agreement

F. INDEMNIFICATION

Borrower agrees to protect, defend, hold harmless, and indemnify (collectively “**Indemnify**” and “**Indemnification**”) Lender, its subsidiaries, and its and their respective successors, assigns, members, partners, directors, officers, employees, agents, and affiliates (collectively, “**Indemnified Parties**”) from and against all claims, demands, actions, suits, damages, liabilities, losses, settlements, judgments, costs, and expenses (whether or not involving a claim by a third party), including but not limited to reasonable attorneys’ fees and costs (collectively, “**Claims**”), actually or allegedly, directly or indirectly, arising out of or related to (i) any breach of any representation or warranty of Borrower contained in this Note, the Working Capital Loan Note, if applicable, or the Services Agreement; (ii) any breach or violation of any covenant or other obligation or duty of Borrower under this Note, the Working Capital Loan Note, if applicable, or the Services Agreement or under applicable law or regulation; and (iii) any third party Claims which arise out of, relate to or result from any act or omission of Borrower; provided, however, that no Indemnified Party shall be indemnified for Claims caused in whole or in part by the negligence or willful misconduct of Lender, or any other Indemnified Party.

G. MISCELLANEOUS

2. **Governing Law.** This Note shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to its rules on conflicts of laws.

3. **Arbitration.** The dispute resolution provisions of the Services Agreement are incorporated herein.

4. **Notices, Etc.** All notices and other communications provided for under this Note shall be in writing and sent by email, if to Borrower, at Borrower’s email address indicated in the first paragraph hereof, and if to Lender, at Lender’s email address indicated in the first paragraph hereof, or, as to each party, at such other email address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this paragraph. Each such notice or other communication sent by email shall be deemed received and effective on the date of its transmission and shall also be sent by U.S. Postal Service certified mail, or by overnight delivery through a nationally recognized delivery service, or by hand delivery, in each case to the address indicated below each party’s signature on the last page hereof.

5. **No Waiver.** No failure or delay on the part of Lender in exercising any right, power, or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or the exercise of any other right, power, or remedy hereunder. The rights and remedies provided herein

are cumulative, and are not exclusive of any other rights, powers, privileges, or remedies, now or hereafter existing, at law or in equity or otherwise. Lender shall not be responsible for any delay or failure to exercise any of its rights or remedies hereunder.

6. Costs And Expenses. Borrower shall reimburse Lender for all reasonable costs and expenses incurred by Lender (including without limitation the reasonable fees and disbursements of counsel to Lender) for the enforcement of this Note or any document, instrument or agreement relating thereto.

7. Amendments. No amendment, modification, or waiver of any provision of this Note nor consent to any departure by Borrower therefrom shall be effective unless the same shall be in writing and signed by Lender and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

8. Successors And Assigns. This Note shall be binding upon Borrower, successors, and assigns and the terms hereof shall inure to the benefit of Lender and its successors and assigns, including subsequent holders hereof.

9. Severability. The provisions of this Note are severable, and if any provision shall be held invalid or unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall not in any manner affect such provision in any other jurisdiction or any other provision of this Note in any jurisdiction.

10. Entire Agreement. This Note sets forth the entire agreement of Borrower and Lender with respect to this Note and may be modified only by a written instrument executed by Borrower and Lender.

11. Headings. The headings herein are for convenience only and shall not limit or define the meaning of the provisions of this Note.

BORROWER AND, BY ITS ACCEPTANCE HEREOF, LENDER, HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM, OR COUNTERCLAIM, WHETHER IN CONTRACT OR TORT, AT LAW OR IN EQUITY, IN ANY MANNER CONNECTED WITH THIS NOTE OR ANY TRANSACTIONS HEREUNDER. NO OFFICER OF LENDER HAS AUTHORITY TO WAIVE, CONDITION, OR MODIFY THIS PROVISION.

12. Presentment. Borrower waives presentment, demand, notice of dishonor, protest, notice of enforcement of this Note.

**- Remainder of Page Intentionally Left Blank -
- Signatures Appear on Next Page -**

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Note as of the date first set forth above.

BORROWER:

By: _____
Name: _____
Title: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF _____)

On the ____ day of _____, 2024, before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

DATE	AMOUNT OF ADVANCE	AMOUNT OF PRINCIPAL REPAID	UNPAID PRINCIPAL BALANCE OF NOTE

eSignature Details

Signer ID: DwhQ6QN2JzeF8urN59EsVhoT
Signed by: Benjamin Sheridan
Sent to email: [REDACTED]
IP Address: 67.83.170.215
Signed at: Dec 24 2025, 12:44 pm EST

Signer ID: pXm1JQnikxYhdsazX6eHUGuN
Signed by: Khiry Chivers
Sent to email: [REDACTED]
IP Address: 74.103.197.114
Signed at: Dec 24 2025, 12:57 pm EST

COVER PAGE:

AUR FORM 2: PCA Proof of Funds

PVD Flowers Cooperative



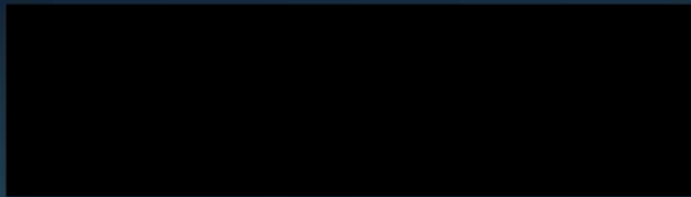
Rodney Santiago



Thanks for saving with Capital One 360®

Here's your **November 2025** bank statement.

STATEMENT PERIOD
Nov 1 - Nov 30, 2025

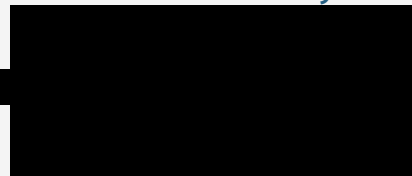


TOTAL ENDING BALANCE
IN ALL ACCOUNTS

Account Summary

ACCOUNT NAME	Nov 1	Nov 30
Personal Checking		
Personal Savings		
360 Performance Savings		
CD...4916		
All Accounts		

Cashflow Summary



Personal Checking [REDACTED]
360 CHECKING

[REDACTED]		[REDACTED]		[REDACTED]	
ANNUAL PERCENTAGE YIELD (APY) EARNED		YTD INTEREST AND BONUSES		DAYS IN STATEMENT CYCLE	
DATE	DESCRIPTION	CATEGORY	AMOUNT	BALANCE	
Nov 1	Opening Balance				
Nov 1	[REDACTED]	Credit			
Nov 1		Debit			
Nov 3		Credit			
Nov 3		Debit			
Nov 3		Credit			
Nov 4		Credit			
Nov 4		Debit			
Nov 4		Credit			
Nov 4		Debit			
Nov 11		Credit			
Nov 11		Debit			
Nov 11		Credit			
Nov 11		Debit			
Nov 12		Debit			
Nov 12		Debit			
Nov 13		Debit			
Nov 18		Credit			
Nov 18		Debit			
Nov 22		Credit			
Nov 24		Debit			
Nov 24		Credit			
Nov 25		Debit			
Nov 25		Credit			

Rodney Santiago

STATEMENT PERIOD
Nov 1 - Nov 30, 2025

DATE	DESCRIPTION	CATEGORY	AMOUNT	BALANCE
Nov 25		Credit		
Nov 25		Credit		
Nov 26		Credit		
Nov 26		Debit		
Nov 26		Debit		
Nov 26		Credit		
Nov 30		Credit		
Nov 30				

Fees Summary

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Overdraft Fees		
Total Return Item Fees		

Personal Savings

360 MONEY MARKET

30

ANNUAL PERCENTAGE YIELD
(APY) EARNED

YTD INTEREST AND BONUSES

DAYS IN STATEMENT
CYCLE

DATE	DESCRIPTION	CATEGORY	AMOUNT	BALANCE
Nov 1	Opening Balance			
Nov 30	Closing Balance			

Fees Summary

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Fees	\$0.00	\$0.00

360 Performance Savings - [REDACTED]

[REDACTED]

ANNUAL PERCENTAGE YIELD
(APY) EARNED

[REDACTED]

YTD INTEREST AND BONUSES

30

DAYS IN STATEMENT
CYCLE

DATE	DESCRIPTION	CATEGORY	AMOUNT	BALANCE
Nov 1	Opening Balance			
Nov 3	[REDACTED]	Debit		
Nov 3		Credit		
Nov 4		Credit		
Nov 4		Credit		
Nov 5		Debit		
Nov 11		Credit		
Nov 11		Debit		
Nov 18		Credit		
Nov 25		Credit		
Nov 26		Credit		
Nov 30		Credit		
Nov 30	Closing Balance			

Fees Summary

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Fees		

CD -

	12	05/23/2026		30	
INVESTMENT AMOUNT	TERM (month)	MATURITY DATE	ANNUAL PERCENTAGE YIELD (APY) EARNED	# OF DAYS IN THIS PERIOD	EARNED INTEREST THIS PERIOD
					INTEREST EARNED TO DATE

DATE	DESCRIPTION	CATEGORY	AMOUNT	BALANCE
Nov 1	Opening Balance			
Nov 22	Monthly Interest Paid	Credit		
Nov 30	Closing Balance			

Fees Summary

	TOTAL FOR THIS PERIOD	TOTAL YEAR-TO-DATE
Total Fees		

Rodney Santiago

STATEMENT PERIOD
Nov 1 - Nov 30, 2025

Note: The last four digits of your external accounts may not match your actual account numbers. This is because some banks may issue a virtual or tokenized number for security. To learn more about tokenized account numbers, contact your external bank.

If anything in your statement looks incorrect, please let us know immediately.

In case of error or questions about your electronic transfers, we can be reached by telephone at 1-888-464-0727, or mail at P.O. Box 85123, Richmond, VA 23285. Or, log in to your account at capitalone.com and click on the transaction. If you think your statement or receipt is wrong or if you need more information about a transfer listed on your statement or receipt, you must let us know within 60 days after we sent you the FIRST statement on which the error appeared.

- (1) Tell us your name and account number.
- (2) Describe the error or the transfer you are unsure about, and provide an explanation of why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

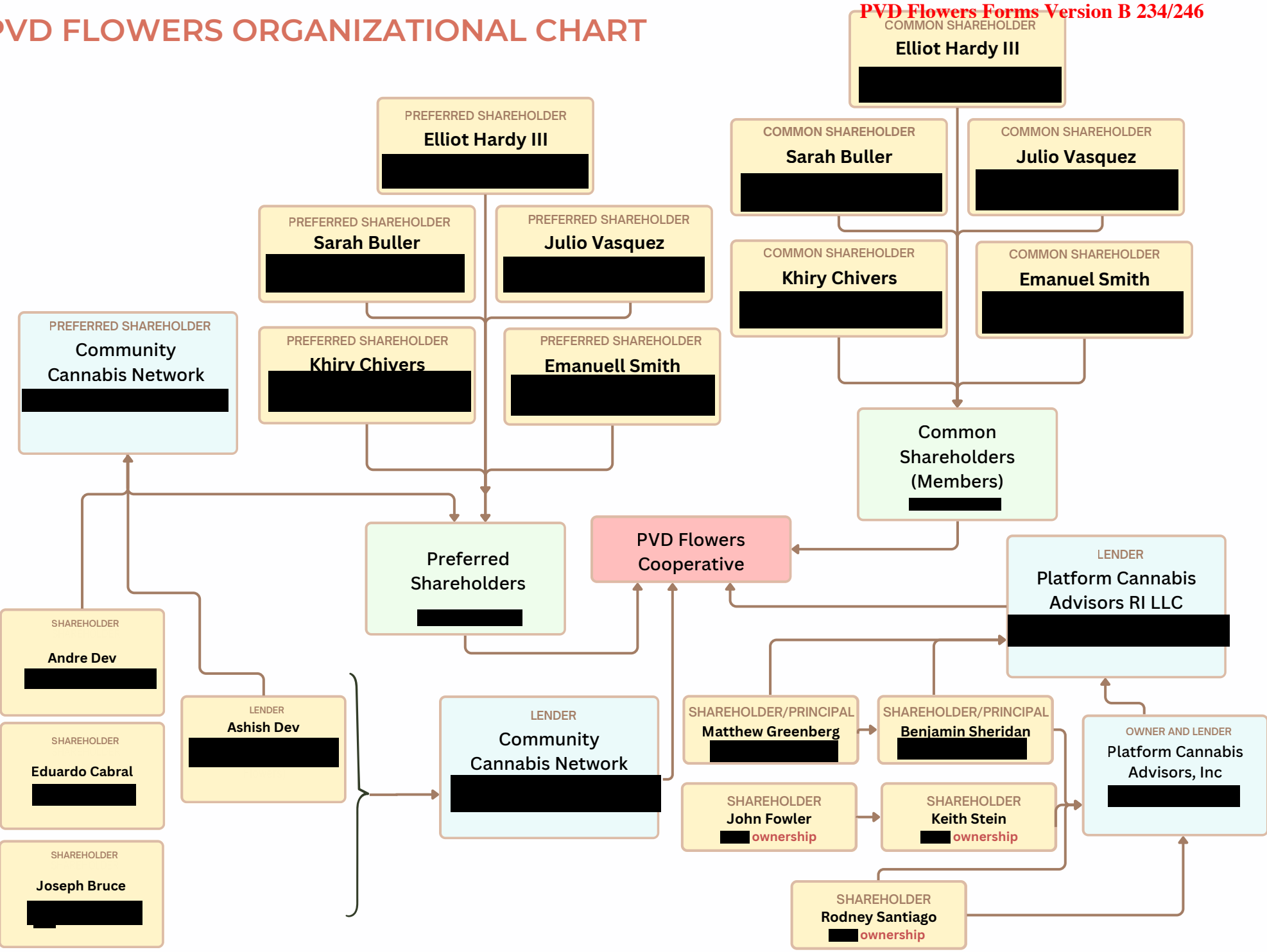
We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

COVER PAGE:

AUR FORM 2: Organizational Chart

PVD Flowers Cooperative

PVD FLOWERS ORGANIZATIONAL CHART



COVER PAGE:

AUR FORM 2: Interest Holders

PVD Flowers Cooperative

PVD Flowers Interest Holders

Exhibit 1: Individualized list of interest holders and ownership

All Financial Interest Holders					
		Ownership Percentage	Paid in Capital	Debt	Compensation over past 5 years
Worker Owners					
	Sarah Buller				
	Khiry Chivers				
	Elliot Hardy				
	Emanuell Smith				
	Julio Vasquez				
Preferred Investor and Lender: CCN					
	Andre Dev				
	Eduardo Cabral				
	Joseph Bruce				
Lender: PCA Rhode Island LLC					
Lender: Platform Cannabis Advisors, Inc					
	Ben Sheridan				
	Matthew Greenberg				
	Rodney Santiago				
	John Fowler				
	Keith Stein				

Exhibit 2: PVD Flowers ownership breakdown

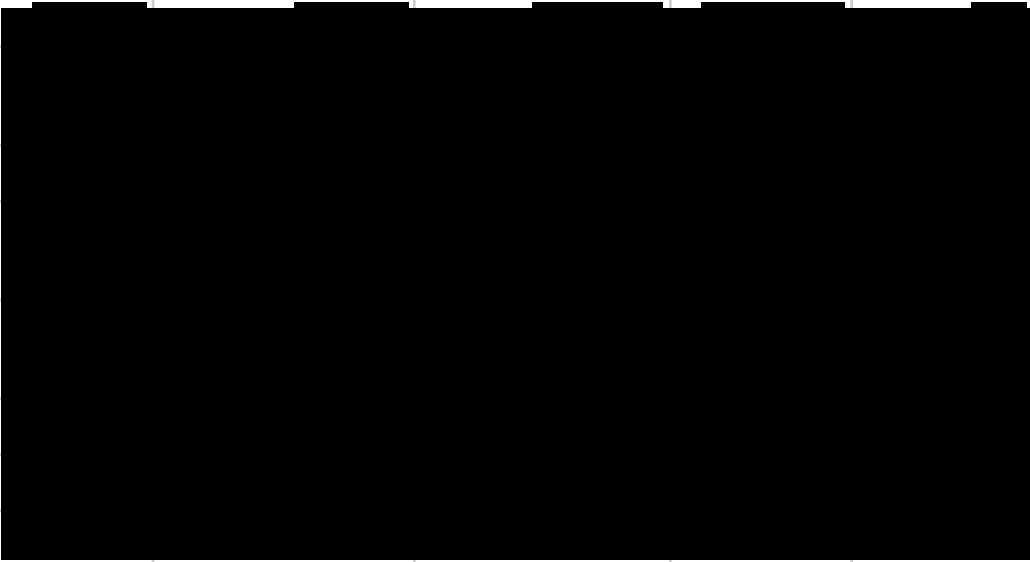
	Total % ownership	% preferred shares (49% of Cooperative)	% common equity (51% of Cooperative)	Preferred Shares	Member Shares
Sarah Buller					
Khiry Chivers					
Elliot Hardy					
Emanuell Smith					
Julio Vasquez					
CCN					
Total					

Exhibit 3: CCN ownership breakdown





CCN	% ownership
Andre Dev	
Eduardo Cabral	
Joseph Bruce	
Total	

Exhibit 4: PCA Rhode Island LLC ownership breakdown

PCA Rhode Island LLC	% ownership
Platform Cannabis Advisors, Inc	

Exhibit 5: Platform Cannabis Advisors, Inc ownership breakdown

Platform Cannabis Advisors, Inc	% ownership
Ben Sheridan	██████
Matthew Greenberg	██████
Rodney Santiago	██████
John Fowler	██████
Keith Stein	██████
Total	██████



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>APPLICATIONS BEING SUBMITTED DECEMBER 2025:</p> <p>CCN of RI LLC (Andre Dev - Member/Manager; Eduardo Cabral - Member, Joseph Bruce - Member). CCN of RI LLC [REDACTED] ownership interest in additional applicants, no voting rights.</p> <p>Andre Dev - Ownership interest in other applicants is limited to [REDACTED] of economic interest via ownership in CCN of RI LLC with no voting rights with the exception of NOSA RI Co where Andre Dev has an additional [REDACTED] ownership as a worker-owner.</p> <p>Eduardo Cabral - Ownership interest in other applicants is limited to [REDACTED] of economic interest via CCN of RI LLC, with no voting rights.</p> <p>Joseph Bruce-</p> <p>(a) Holds [REDACTED] in another applicant Permaculture Cooperative Inc. His ownership interest in Permaculture is [REDACTED] as a worker-owner/Common Shareholder with member voting rights and [REDACTED] in non-voting Preferred Shares via his ownership in CCN of RI LLC.</p> <p>(b) Employed as General Manager of Sweetspot Dispensary.</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"/>
7. Applicant acknowledges that in filing an Application for a license, the following:	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
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"/>	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.


ID PG8BgK49CWVsN9bJoYZjPLoQ

Signature of Authorized Signatory

12/24/2025

Date

Khiry Chivers

Printed Name

Print Title: President

Print Name of Applicant: PVD Flowers Cooperative

eSignature Details

Signer ID:	PG8BgK49CWVsN9bJoYZjPLoQ
Signed by:	Khiry Chivers
Sent to email:	[REDACTED]
IP Address:	74.103.197.114
Signed at:	Dec 24 2025, 10:34 am EST



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 #
Canada, Health Canada	Processing Cultivation	Muskoka Grown Limited -Prior Ownership by John Fowler, divested May 2025	Not known to applicant and former investor; not publicly available information
Canada, Health Canada	Processing Cultivation	Supreme Pharma/8528934 Canada Ltd. d/b/a 7ACRES - Prior Ownership by John Fowler, divested 2019	Not known to applicant and former investor; not publicly available information

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.




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12/24/2025

Signature of Authorized Signatory

Date

Khiry Chivers

Printed Name

Print Title: President

Print Name of Applicant: PVD Flowers Cooperative

eSignature Details

Signer ID:	cT4x9AKZbVNWWQqA8VAtmbbx
Signed by:	Khiry Chivers
Sent to email:	[REDACTED]
IP Address:	74.103.197.114
Signed at:	Dec 24 2025, 10:33 am EST