

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

1	APPLICANT NAME (legal name, and any d/b/a name(s), if applicable)	<p>The Royale Group LTD, LLC</p> <p>You must attach the following documents to this Form:</p> <ul style="list-style-type: none"> • Articles of Incorporation filed with RI Secretary of State (SOS) • Certificate of Good Standing from the RI SOS • Evidence of filing a Fictitious Business Name Statement with the SOS, if applicable
	APPLICATION ZONE#	<p>■</p> <p>(Note separate applications and application fees are required to apply in multiple zones)</p>
2	BUSINESS STREET ADDRESS	■■■■■■■■■■
3	CITY, STATE, ZIP	■■■■■■■■■■
4	STREET ADDRESS OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS	■■■■■■■■■■
5	CITY, STATE, ZIP	■■■■■■■■■■
6	PLAT#/LOT# OF PROPOSED LICENSED PREMISES FOR RETAIL SALES OF CANNABIS	■■■■■■■■■■

7	SQUARE FOOTAGE OF PROPOSED FACILITY FOR RETAIL SALES OF CANNABIS	[REDACTED]		
8	FEIN: (Federal Employer Identification Number)	[REDACTED]		
9	TELEPHONE NUMBER	AREA CODE	NUMBER	EXTENSION
		[REDACTED]	[REDACTED]	Ext. [REDACTED]
11	TOLL FREE NUMBER (if not applicable, put "N/A")	AREA CODE	NUMBER	EXTENSION
		N/A	-	Ext. [REDACTED]
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:	Paul Shannon Culley		
	Title:	Founder and CEO		
	Mailing Address:	[REDACTED]		
	Email Address:	[REDACTED]		
	Phone Number	([REDACTED]	[REDACTED]	Ext. [REDACTED]
		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 # _____)

ROYALE GROUP LTD LLC

Name of Taxpayer/Entity
Identification Number

██████████
Social Security or Federal Tax



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:

DATE: 12/29/2025

Print Name: Paul Shannon Culley

Print Title: CEO/Founder

Cover Page

Articles of Incorporation, per Form 1 #1



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

Fee: \$150.00

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

**Limited Liability Company
Articles of Organization**

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

ARTICLE I

The name of the limited liability company is: The Royale Group LTD, LLC

ARTICLE II

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

No. and Street:

City or Town:

State: RI

Zip:

The name of the resident agent at such address is:

DAVID D'AGOSTINO

ARTICLE III

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

Check one box only

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

ARTICLE IV

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

No. and Street:

City or Town:

State: RI

Zip:

Country: US

ARTICLE V

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

The period of its duration is: ☒ Perpetual ☐

ARTICLE VI

Additional provisions, if any, not inconsistent with law, which members elect to have set forth in these Articles of Organization, including, but not limited to, any limitation of the purposes or any other

provision which may be included in an operating agreement:

ARTICLE VII

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

(If managed by Members, go to ARTICLE VIII)

The name and address of each manager (If LLC is managed by Members, DO NOT complete this section):

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

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

Later Effective Date: 05/05/2023

This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the company, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-16.

Signed this 5 Day of May, 2023 at 10:48:14 AM by the Authorized Person.

SHANNON CULLEY

Address of Authorized Signer:

██████████
██████████

Form No. 400
Revised 09/07

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State of Rhode Island

Department of State | Office of the Secretary of State

Gregg M. Amore, *Secretary of State*

I, GREGG M. AMORE, Secretary of State of the State of Rhode Island,

hereby certify that this document, duly executed in accordance with the provisions

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

office on this day:

May 05, 2023 10:47 AM

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

Gregg M. Amore
Secretary of State



Cover Page

Certificate of Good Standing, per Form 1 #1



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:

The Royale Group LTD, LLC

is a Rhode Island Limited Liability Company organized on **May 05, 2023**.

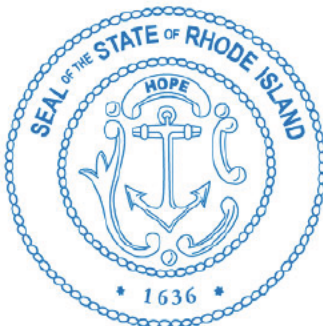
I further certify that revocation proceedings are not pending; articles of dissolution have not been filed; all annual reports are of record and the company is active and in good standing with this office.

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

SIGNED and SEALED on

December 09, 2025

Secretary of State



Certificate Number: [REDACTED]

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

Processed by: [REDACTED]



AUR FORM 2 – Disclosure of Owners and Other Interest Holders

Name of Applicant: The Royale Group LTD, LLC

Section I: Owners and Other Interest Holders

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

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

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

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

Name of person or entity Blue Sky Westerly LLC	SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Founding Member	Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]	[REDACTED]	[REDACTED]
Name of person or entity Paul Shannon Culley	SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Blue Sky Westerly LLC; Owner/Member	Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]	[REDACTED]	[REDACTED]
Name of person or entity Calyx Ventures LLC; Member	SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]

Address (residence if person; business address if entity)					
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Jon Pearse		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Calyx Ventures LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Greenleaf Ventures LLC		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Joseph Baratta		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Greenleaf Ventures LLC; member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity *see attached addendum for continuation of section A		SSN/FBID		DOB	
				Email Address	
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 Blue Sky Westerly LLC		SSN/FBID			

Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]		[REDACTED]
Name of person or entity Paul Shannon Culley		SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Blue Sky Westerly LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]		[REDACTED]
Name of person or entity Calyx Ventures LLC		SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]		[REDACTED]
Name of person or entity Jon Pearce		SSN/FEIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Calyx Ventures LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]		[REDACTED]
Name of person or entity *see attached addendum for continuation of section B		SSN/FEIN	DOB	Email
<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 Blue Sky Westerly LLC		SSN/FBID					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC		List your title or role, if any, with respect to the entity listed in the preceding box.					
Name of person or entity Paul Shannon Culley		SSN/FBID					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC		List your title or role, if any, with respect to the entity listed in the preceding box.					
Name of person or entity Tilt Communications, LLC		SSN/FBID					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC		List your title or role, if any, with respect to the entity listed in the preceding box.					
Name of person or entity Antonio Lopes		SSN/FBID					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Tilt Communications, LLC		List your title or role, if any, with respect to the entity listed in the preceding box.					
Name of person or entity Melissa Mahar		SSN/FBID					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC (Future Employee)		List your title or role, if any, with respect to the entity listed in the preceding box.					

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 Blue Sky Westerly LLC	SSN/FEIN		
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box		
Name of person or entity Paul Shannon Culley	SSN/FEIN		
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Blue Sky Westerly LLC	Describe the financial interest in entity listed in preceding box		
Name of person or entity Calyx Ventures LLC	SSN/FEIN		
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box		
Name of person or entity Jon Pearce	SSN/FEIN		
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Calyx Ventures LLC	Describe the financial interest in entity listed in preceding box		
Name of person or entity Greenleaf Ventures LLC	SSN/FEIN		
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box		
Name of person or entity Joseph Baratta	SSN/FEIN		



Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Greenleaf Ventures LLC; member	Describe the financial interest in entity listed in preceding box [REDACTED]	[REDACTED]
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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 N/A	DOB N/A	Email N/A
Address (residence if person; business address if entity) N/A	City N/A	State N/A	ZIP N/A
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) N/A		Describe the management or operational role or interest N/A	
Name of person or entity	SSN/FEIN	DOB	Email
Address (residence if person; business address if entity)	City	State	ZIP
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
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
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
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
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



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
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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	N/A	N/A	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A	N/A	N/A

Section IV:

- Attach all organizational, governance documents, corporate bylaws, contractual agreements or similar that evidence the relationship between the Interest Holders listed above and the Applicant.
- Attach an organizational chart that clearly depicts all Interest Holders identified in this Form 2.
- 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.

Signature of Authorized Signatory

12/29/2025

Date

Paul Shannon Culley

Printed Name

Print Title: CEO/Founder

Print Name of Applicant: Paul Shannon Culley

Cover Page

Additional Sheets for Section I

Applicant has a robust ownership group, and has provided additional information for Section I Subsections A, B, and D in the following document.



Continuation of Section I Subsection A

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 Rosewood Consulting Inc.		SSN/FEIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		[REDACTED]	[REDACTED]
Name of person or entity Lisa Andoscia		SSN/FEIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Rosewood Consulting Inc.; Owner		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.) [REDACTED]		[REDACTED]	[REDACTED]
Name of person or entity FRSS Associates LLC		SSN/FEIN [REDACTED]		[REDACTED]	[REDACTED]

Address (residence if person; business address if entity)					
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Fred Yankocy		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title FRSS Associates LLC; Owner/Member (Joint Interest via FRSS with Rene Yankocy)		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Rene Yankocy		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title FRSS Associates LLC; Owner/Member (Joint Interest via FRSS with Fred Yankocy)		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity KBH LLC		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Alec Ferland		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title KBH LLC; Owner/Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Tilt Communications, LLC		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; CMO – Diversity Director -Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			

Name of person or entity Antonio Lopes		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Tilt Communications, LLC; Owner/Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Auryn Group, LLC		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Robert Nardolillo III		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title Auryn Group, LLC; Owner/Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Aimee O'Connor		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			
Name of person or entity Ryan O'Connor		SSN/FBID			
Name of business this person or entity is associated with (i.e. Applicant, parent company name or subsidiary name) and Role/Title The Royale Group LTD, LLC; Member		Ownership interest in entity listed in preceding box (Ex. ownership percentage, number of shares, etc.)			

Continuation of Section I Subsection B

**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 Greenleaf Ventures LLC	SSN/FBIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC	List your title or role, with respect to the entity listed in the preceding box. [REDACTED]	[REDACTED]	
Name of person or entity Joseph Baratta	SSN/FBIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Greenleaf Ventures LLC	List your title or role, with respect to the entity listed in the preceding box. [REDACTED]	[REDACTED]	
Name of person or entity Rosewood Consulting Inc.	SSN/FBIN [REDACTED]	[REDACTED]	[REDACTED]
Address (residence if person; business address if entity) [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC	List your title or role, with respect to the entity listed in the preceding box. [REDACTED]	[REDACTED]	
Name of person or entity Lisa Andoscia	SSN/FBIN [REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Rosewood Consulting Inc.	List your title or role, with respect to the entity listed in the preceding box. [REDACTED]	[REDACTED]	

Name of person or entity FRSS Associates LLC		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
Address (residence if person; business address if entity) [REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Fred Yankocy		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) FRSS Associates LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity FRSS Associates LLC		[REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Rene Yankocy		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) FRSS Associates LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity KBH LLC		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Alec Ferland		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) KBH LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]

Name of person or entity Tilt Communications, LLC		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Antonio Lopes		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Tilt Communications, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Auryn Group, LLC		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Robert Nardolillo III		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Auryn Group, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Aimee O'Connor		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]
Name of person or entity Ryan O'Connor		SSN/FBIN [REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group LTD, LLC		List your title or role, with respect to the entity listed in the preceding box. [REDACTED]			[REDACTED]

Continuation of Section I Subsection D

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 Rosewood Consulting Inc.				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box			
Name of person or entity Lisa Andoscia	SSN/FEIN			
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) Rosewood Consulting Inc.	Describe the financial interest in entity listed in preceding box			
Name of person or entity FRSS Associates LLC	SSN/FEIN			
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box			
Name of person or entity Fred Yankocy	SSN/FEIN			
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) FRSS Associates LLC	Describe the financial interest in entity listed in preceding box			
Name of person or entity FRSS Associates LLC	SSN/FEIN			
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary) The Royale Group Ltd, LLC	Describe the financial interest in entity listed in preceding box			
Name of person or entity Rene Yankocy	SSN/FEIN			

Address (residence if person; business address if entity)						
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box		5		
FRSS Associates LLC						
Name of person or entity KBH LLC		SSN/FEIN				
Address (residence if person; business address if entity)						
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
The Royale Group Ltd, LLC						
Name of person or entity Alec Ferland		SSN/FEIN				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
KBH LLC						
Name of person or entity Tilt Communications, LLC		SSN/FEIN				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
The Royale Group Ltd, LLC						
Name of person or entity Antonio Lopes		SSN/FEIN				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
Tilt Communications, LLC						
Name of person or entity Auryn Group, LLC		SSN/FEIN				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
The Royale Group Ltd, LLC						
Name of person or entity Robert Nardolillo III		SSN/FEIN				
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box				
Auryn Group, LLC						
Name of person or entity Aimee O'Connor		SSN/FEIN				

Address (residence if person; business address if entity)					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box			
The Royale Group Ltd, LLC					
Name of person or entity		SSN/			
Ryan O'Connor					
Name of business this person or entity is associated with (i.e., Applicant, parent company or subsidiary)		Describe the financial interest in entity listed in preceding box			
The Royale Group Ltd, LLC					

Cover Page

Operating Agreement

Document that connects the Interest Holders and establishes ownership and voting rights. Pursuant to Section IV Subsection A

OPERATING AGREEMENT

OF

The Royale Group LTD, LLC

May 17, 2023

Revised, December 22, 2025

OPERATING AGREEMENT
OF
The Royale Group LTD, LLC

THIS OPERATING AGREEMENT is as of May 17, 2023, and as amended, by and between, **Blue Sky Westerly, LLC**, a Rhode Island Limited Liability Company having an address at [REDACTED], **Calyx Ventures, LLC**, a Connecticut Limited Liability Company having an address at [REDACTED], **Greenleaf Ventures, LLC**, a Connecticut Limited Liability Company having an address at [REDACTED], **Rosewood Consulting, Inc.**, a Rhode Island domestic business corporation having an address at [REDACTED], **FRSS Associates, LLC**, a Connecticut Limited Liability Company having an address at [REDACTED], **KBH, LLC**, a Rhode Island Limited Liability Company having an address at [REDACTED], **Auryn Group, LLC**, a Rhode Island Limited Liability Company, having an address at [REDACTED], **Tilt Communications, LLC**, a Rhode Island Limited Liability Company having an address at [REDACTED], **Aimee O'Connor**, an individual, having an address at [REDACTED], and **Ryan O'Connor**, an individual, having an address at [REDACTED] (collectively referred to as the "Members").

The Members do hereby agree to form a limited liability company, "**The Royale Group LTD, LLC**" (hereinafter the "Company") pursuant to the provisions of the State of Rhode Island pertaining to limited liability companies, including R.I. Gen. Laws § 7-16-1, *et seq.*, the Rhode Island Limited-Liability Company Act ("Act"). The Members shall from time to time execute or cause to be executed all such certificates (including limited liability company articles of organization) or other documents or cause to be done all such filing, recording, publishing or other acts as may be necessary or appropriate to comply under state and federal regulations. The rights and duties of the Members shall be as provided in this Agreement.

I. Name

All business of the Company shall be conducted under the name "**The Royale Group LTD, LLC**".

II. Business

The business of the Company is as follows:

- (a) To provide operational cannabis retail services.
- (b) To work with partner entities in support of our mission; and
- (c) To engage in any other business permitted by statute and perform all activities incidental thereto in connection with the foregoing, or as otherwise contemplated in this Agreement.

III. Name of Members

The names of the initial Members of the Company are set forth on **Schedule A**, attached hereto and incorporated herein by reference.

Members added to the Company shall have their respective names, address, and, percentage of ownership interest appended to the **Schedule A** and added thereto as Amendments to this Agreement.

IV. Ownership/Class of Interests

The Company shall have two (2) classes of Membership Interests:

- (a) **Founder Membership Interest**. This is defined as that interest held by the Founder of the Company, *to wit*, **Blue Sky Westerly**. The Founder Member Interest also includes, without limitation, all voting, management, and decision-making authority and rights. Only the Founder Member Interest shall possess voting, consent, approval, or controlling rights, without regard to the percentage of interest held by said Founder Members.
- (b) **Non-Voting Economic Membership Interest**. This is defined as that interest held by all members other than the Founder, and which interest has no voting, management, or decision-making authority. The Non-Voting Economic Membership Interest has economic rights only.

No Member shall have any rights other than those expressly granted in this Agreement. Ownership of a Percentage Interest **shall not confer governance or voting rights** unless expressly designated as a Founder Voting Interest.

V. Term of the Company

The term of the Company shall commence on the date that this Agreement is signed, and shall continue forever, unless sooner dissolved by an act or event specified in this Agreement or by law.

VI. Business Offices

The principal place of business of the Company shall be [REDACTED]

VII. Capital

- (a) Each Member acknowledges that capital contributions have been made to the Company prior to or after formation. The Members agree that the amount, timing, and nature of such contributions were negotiated independently and are fully reflected in the Percentage Interest set forth on **Schedule A**, attached hereto and incorporated herein by reference. No Member is required to make any additional capital contributions to the Company.

- (b) No Member has the right to a return of any capital contribution made, except as expressly set forth in this Agreement. No Member's Percentage Interest shall be adjusted, recalculated, or subject to challenge in any manner, of forum, whatsoever, based on the Member's capital contribution, or otherwise.

VIII. Allocation of Taxable Income and Tax Losses; Tax Matters

Profits and losses shall be allocated among the Members pro rata in accordance with the respective Member's Percentage Share, reflected on Schedule A, attached hereto and incorporated herein by reference, and subject to Section 704(b) and related Treasury Regulations.

For purposes of federal income taxation, the Company shall be treated as a partnership.

Distributions, if any, shall be made at such times and in such amounts as determined by the Founder. Tax distributions sufficient to cover the respective Members' pass-through tax liabilities, as the same may be assessed, may be made in the Founder's sole discretion.

This Agreement shall include a Qualified Income Offset consistent with Treasury Regulations § 1.704-1 (b)(2)(iii)(d).

The Founder shall appoint a Partnership Representative pursuant to 26 U.S. Code § 6223. The Company's Fiscal Year shall be the calendar year, ending on December 31st.

IX. Books of Account, Records and Reports

Proper and complete records and books of account shall be kept by the Company. Such books and accounts shall include a capital account as required by the Treasury regulation under Section 704(b) of the Internal Revenue Code of 1986, as amended. These Company books and records shall be kept on the basis of accounting determined to be in the best interest of the Company by the Members, so long as such books and records are in compliance with any applicable tax or other laws. The books and records shall at all times be maintained at an accessible location (physical or virtual) controlled by the Company and shall be open to the inspection and examination of the Members during reasonable business hours. Any Member may, at his, her or its own expense, examine and make copies of the books of account and records of the Company.

X. Banking

All funds of the Company shall be deposited into such bank account or accounts, or invested in such interest-bearing and non-interest-bearing investments, as shall be designated by all Members. The Company's funds shall be held solely in the name of the Company and shall not be commingled with those of any other person.

XI. Company Actions

Unless otherwise indicated to the contrary in this Agreement, any action required to be taken by the Company shall be deemed taken on the approval of all Members and shall be recorded in the minutes of the meeting.

XII. Duties of the Members

The Members shall devote to the Company such time and effort as is necessary for the operation of the business. The Member may have business interests outside the Company and may engage in business activities outside the Company. Prior to becoming engaged in any project or development, the Company will determine in advance the duties and responsibilities of each Member and will determine the amount of compensation to be paid to any Member who is engaged in a particular project.

XIII. Management

1. Overall Management of Company Vested in Founder Members.

The Company shall be Member-managed, with all management authority exclusively vested in the Founding Members, (i.e., the holders of Founder Membership Interest).

Day-to-day operational authority shall be vested in Shannon Culley, acting solely, subject to Major Decision limitations set forth below.

Members who hold Non-Voting Economic Membership Interests shall have no authority to bind, manage, or act in any manner, on behalf of the Company.

2. Major Decisions.

(a) The following actions require unanimous Founder approval:

- (i) Amendment of this Agreement;
- (ii) Issuance of additional Membership Interest classes;
- (iii) Admission of new Members;
- (iv) Merger, sale, or voluntary liquidation of the Company;
- (v) Incurrence of material debt (Material Debt is defined as debt, the obligation of which is large enough to impact the fiscal stability of the Company, the Company's risk profile, or ability to operate, triggering default clauses or investor attention if mishandled.);
- (vi) Approval or transfer of cannabis license(s) held or controlled by the Company;
- (vii) Capital raises or dilution; and,
- (viii) Voluntary dissolution of the Company.

(b) General Powers of Founder Members.

- (a) Except as otherwise expressly provided in this Operating Agreement, the holders of Founding Membership Interests, shall have the necessary powers to carry out the purposes and objectives of the Company, including, but not limited to the following:
- i) the right to enter into and carry out legal contracts;
 - ii) to employ employees, agents, consultants and advisors to act for the benefit and on behalf of the Company;

- iii) to lend or borrow money and to issue evidences of indebtedness;
 - iv) to bring and defend actions in law or at equity; and
 - v) to buy, own, manage, sell, lease, mortgage, pledge or otherwise acquire or dispose of Company property.
- (b) The holders of Founding Membership Interests of the Company may engage a competent person or persons to be responsible for, but not limited to the following:
- i) maintaining complete books of account of the Company;
 - ii) authenticating the records of the Company; and
 - iii) safe-guarding all valuables which may from time to time come into possession of the Company.

Such person(s) shall not, by virtue of having been so engaged by the Company, have any of the rights, powers, responsibilities, or duties of a Member of the Company .

- (c) Every contract, pledge, deed, mortgage, lease or other instrument executed by a holder of Founding Membership Interests shall be conclusive evidence in favor of any person relying or claiming thereon that at the time of the delivery of said instrument: (i) the Company was in lawful existence and in good standing with the Secretary of State of Rhode Island; and, (ii) this Agreement had been amended in any manner so as to limit or decrease the grant of authority among Members as outlined therein.
- (d) Any person may rely on a certificate addressed to him or her and signed by a holder of Founding Membership Interests of the Company:
- i) as to who are the current Members of the Company;
 - ii) as to what person is authorized to execute and deliver any instrument or document of the Company;
 - iii) as to the authenticity of any copy of the Company's Articles of Organization, this Operating Agreement, amendments thereto, and any other document relating to the business of the Company.

XIV. Restrictions on Transfer.

No Member shall sell, assign, pledge, hypothecate, bequeath or give away, by operation of law or otherwise, all or any part of his, her or its interest in the Company, without the prior written approval and unanimous consent of the holders of Founding Membership Interests.

Right of First Refusal ("ROFR"). Any permitted proposed transfer of membership interest(s) shall first be offered to the Company, then, if the Company does not act, the proposed transfer shall be offered to the Founder on identical terms.

No transfers of any right, title or interest shall be made by any Member that would violate Rhode Island cannabis laws, including, but not limited to Cannabis Control Commission ("CCC") regulations promulgated in reference thereto, or that would trigger additional regulatory

disclosures without the express written consent of the Founder. Any transfer that violates this section shall be deemed void *ab initio*.

XV. Buy-Sell Valuation

If a transfer is required by death, disability, bankruptcy, or regulatory mandate, the purchase price for that transfer shall be determined using an EBITDA multiple as determined in good faith by the Founder.

XVI. Liability

No Member shall be liable, responsible or accountable in damages or otherwise to the Company or any Member for any action taken or not taken on behalf of the Company within the scope of the authority conferred on the Members by this Agreement or by law, unless such act or omission was performed or omitted fraudulently or in bad faith or constitutes gross negligence.

XVII. Dissolution and Termination of Company

Subject to other provisions of this Agreement, voluntary dissolution and termination of the Company shall occur only by a unanimous vote of the holders of Founding Membership Interests.

In the event of voluntary dissolution, Company assets shall be distributed in the following order: 1. To Creditors; 2. To repayment of Member loans; 3. To capital accounts; 4. To Members pro rata based on Percentage Interest, set forth on Schedule A.

XVIII. Notices

All notices and demands required or permitted under this Agreement shall be in writing and be sent by certified or registered mail (postage prepaid) or response required e-mail, to the Members, at their addresses as shown from time to time on the records of the Company and shall be deemed given when sent. Any Member may specify a different address by notifying the Company in writing of such different address.

XIX. Successors and Assigns

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs and personal representatives and permitted successors and/or assigns, except as provided otherwise herein.

XX. Entire Agreement

This Agreement contains the entire understanding between the parties hereto pertaining to its subject matter and supersedes all other understandings, both oral and written, between the parties hereto concerning the subject matter hereof.

XXI. Severability

If any term, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the same shall remain valid and enforceable in all

permitted context, and at all times, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected thereby.

XXII. Amendments

The terms of this Agreement may only be amended by vote of the holders of Founding Membership Interests.

XXIII. Governing Law

This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Rhode Island.

THIS SECTION INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the undersigned have executed this Operating Agreement of The Royale Group LTD, LLC on the day and year first written above.

Paul Shannon Culley

Blue Sky Westerly, LLC – Founder Member

By: Shannon Culley, its Owner/Member

Jonathan Pearce

Calyx Ventures, LLC – Non-Voting Economic Member

By: Jonathan Pearce, its Owner/Member

Joseph R Baratta

Greenleaf Ventures, LLC – Non-Voting Economic Member

By: Joseph Baratta, its Owner/Member

Lisa Andoscia

Rosewood Consulting, Inc. – Non-Voting Economic Member

By: Lisa Andoscia, its President

Fred S Yankocy

FRSS Associates, LLC – Non-Voting Economic Member

By: Fred Yankocy, its Owner/Member

Alec Ferland

KBH, LLC – Non-Voting Economic Member

By: Alec Ferland, its Owner/Member

Antonio Lopes

Tilt Communications, LLC – Non-Voting Economic Member

By: Antonio Lopes, its Owner/Member

Robert A. Nardolillo

Auryn Group, LLC – Non-Voting Economic Member

By: Robert A. Nardolillo, III, its Owner/Member

Aimee O'Connor

Aimee O'Connor – Non-Voting Economic Member

Ryan P. O'Connor

Ryan O'Connor – Non-Voting Economic Member

SCHEDULE A
MEMBERS – OWNERSHIP INTEREST

Name and Address	Ownership Interest
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FOUNDER MEMBERS

Blue Sky Westerly, LLC [REDACTED]	[REDACTED]
--------------------------------------	------------

NON-VOTING ECONOMIC MEMBERS

Calyx Ventures, LLC [REDACTED]	[REDACTED]
-----------------------------------	------------

Greenleaf Ventures, LLC [REDACTED]	[REDACTED]
---------------------------------------	------------

Rosewood Consulting, Inc. [REDACTED]	[REDACTED]
-----------------------------------------	------------

FRSS Associates, LLC [REDACTED]	[REDACTED]
------------------------------------	------------

KBH, LLC [REDACTED]	[REDACTED]
------------------------	------------

Tilt Communications, LLC [REDACTED]	[REDACTED]
----------------------------------------	------------

Auryn Group, LLC [REDACTED]	[REDACTED]
--------------------------------	------------

Aimee O'Connor

[REDACTED]

[REDACTED]

Ryan O'Connor

[REDACTED]

[REDACTED]







Title	The Royale Operating Agreement
File name	The_Royale_Group_...24-2025_Final.pdf
Document ID	
Audit trail date format	MM / DD / YYYY
Status	<div><div></div>Signed</div>

Document History

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Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History

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Title	The Royale Operating Agreement
File name	The_Royale_Group_...24-2025_Final.pdf
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Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History

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Title	The Royale Operating Agreement
File name	The_Royale_Group_...24-2025_Final.pdf
Document ID	
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Status	<div></div> Signed

Document History

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Organizational Chart

Applicant has depicted the relationship between all Interest Holders and the eventual operational leadership. Pursuant to Section IV Subsection B.

ORGANIZATION CHART

Executive Leadership

Shannon Culley

Founder & CEO

Antonio Lopes

CMO & Diversity Director

Advisory Board

Melissa Mahar

General Manager

Lisa Andoscia

Government Relations

Robert Nardolillo

Compliance Advisor

Passive Investors

Joe Baratta

Frederick Yankocy

Robert Nardolillo

Rene Yankocy

Aimee O'Connor

Alec Ferland

Ryan O'Connor

Lisa Andoscia

Cover Page

Ownership by Individual Persons

Applicant has listed all individual persons who are Interest Holders pursuant to Section IV Subsection C, with the following prompt:

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.

PRIVILEGED AND CONFIDENTIAL
SCHEDULE OF BENEFICIAL OWNERSHIP & SOURCES OF FUNDS
Entity: The Royale Group LTD, LLC
Date: December 21, 2025

I. EXECUTIVE SUMMARY

The following schedule details the capitalization structure and funding sources of The Royale Group LTD, LLC. The Company has secured [REDACTED] in total cash equity contributions, with [REDACTED] in current liquidity.

Additionally, the Company holds a Letter of Intent (LOI) for \$ [REDACTED] in debt financing, contingent upon licensure.

Funding Source	Type	Amount	Status
Cash Investors	Equity	[REDACTED]	Funded
Institutional Lender	Debt (LOI)	[REDACTED]	Contingent on License
TOTAL FUNDING ACCESS		[REDACTED]	

II. CURRENT LIQUIDITY POSITION

As of the date of this schedule, the Company retains the following cash position from the initial equity capitalization:

- Total Equity Raised: [REDACTED]
- Current Cash on Hand: [REDACTED]

III. DEBT FINANCING (LETTER OF INTENT)

The Company has secured a Letter of Intent for a senior secured term loan facility.

- Lender: [Name of Lender on LOI]
- Facility Amount: [REDACTED]
- Term: [REDACTED]
- Contingency: Funding is strictly conditional upon the granting of the Adult-Use Retail Cannabis License by the Rhode Island Cannabis Control Commission (RI CCC).

IV. CASH EQUITY INVESTORS (SOURCES OF FUNDS)

The following members have acquired equity interests through direct capital contributions.

Member Entity / Individual	Ownership	Capital Contribution
Calyx Ventures LLC [REDACTED] [REDACTED] <i>Auth Rep: Jon Pearse</i> [REDACTED]	[REDACTED]	[REDACTED]
Greenleaf Ventures LLC [REDACTED] [REDACTED] <i>Auth Rep: Joe Baratta</i>	[REDACTED]	[REDACTED]
FRSS Associates LLC [REDACTED] [REDACTED] <i>Auth Rep: Frederick Yankocy</i> [REDACTED]	[REDACTED]	[REDACTED]
Aimee & Ryan O'Connor [REDACTED] [REDACTED] [REDACTED]	[REDACTED]	[REDACTED]
KBHH LLC	[REDACTED]	[REDACTED]

██████████ ██████████ <i>Auth Rep: Alec Ferland</i> ██████████		
TOTAL CASH EQUITY	██████████	██████████

V. FOUNDERS & SERVICE PARTNERS (SWEAT EQUITY)

The following members hold equity interests in exchange for founding contributions, intellectual property, strategic consulting, or ongoing management services.

Member Entity / Individual	Ownership	Contribution Type
Blue Sky Westerly LLC ██████████ ██████████ <i>Auth Rep: Paul Shannon Culley</i> ██████████	██████████	██████████ ██████████ ██████████
Rosewood Consulting ██████████	██████████	Service Contribution <i>(Government Relations &</i>
██████████ <i>Auth Rep: Lisa Marie Andoscia</i>		<i>Consulting)</i>
Robert A. Nardolillo III ██████████ ██████████ ██████████	██████████	Service Contribution <i>(Advisory & Compliance Services)</i>

Tilt Communications, LLC <i>Auth Rep: Antonio Lopes</i> 	 	Service Contribution <i>(Marketing, Branding, DEI Strategy)</i>
TOTAL SERVICE EQUITY		N/A

VI. CERTIFICATION

The undersigned hereby certifies that the capitalization table above accurately reflects the equity ownership, liquidity position, and funding sources of The Royale Group LTD, LLC as of the date hereof.



Shannon Culley
CEO, The Royale Group LTD, LLC
Date: December 29, 2025

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Compensation to Individual Persons

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.

N/A. If applicable in the future, Applicant will list all individual persons who are Interest Holders and have received compensation in the last five years pursuant to Section IV Subsection D, with the following prompt:



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> <hr/> <hr/> <hr/> <hr/>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<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> <hr/> <hr/> <hr/> <hr/>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<p>3. Is any Owner or Interest Holder employed by the State of Rhode Island? If “Yes” please describe below.</p>	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
<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 type="checkbox"/>	No <input checked="" type="checkbox"/>
Click or tap here to enter text.		
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.

Signature of Authorized Signatory

December 29, 2025

Date

Paul Shannon Culley

Printed Name: Paul Shannon Culley

Print Title: Founder-CEO

Print Name of Applicant: The

Royale Group LTD LLC



AUR Form 4 – Business License Identification Form

Applicant hereby state(s) as follows:

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

State & Name of Agency	Type of License	Name of Licensee	License or Registration #
n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a

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

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

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

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

Signature of Authorized Signatory

December 29, 2025

Date

Paul Shannon Culley

Printed Name: Paul Shannon Culley

Print Title: Founder-CEO

**Print Name of Applicant: The Royale
Group LTD LLC**