

Boyett's Citrus Packers
4355 Spring Lake Hwy
Brooksville, Florida 34601

June 8, 2023

Florida Department of Health
Office of Medical Marijuana Use
4052 Bald Cypress Way, Bin M-01
Tallahassee, FL 32399

Dear Office of Medical Marijuana Use Personnel,

On May 25, 2023, Boyett's Citrus Packers ("Boyett's") received an Errors and Omissions Letter (the "Letter") regarding the Boyett's Application for MMTC Licensure. The Letter identified errors and omissions under the following sections of Boyett's Application:

1. Subsection 4.3.3, Level 2 Background Screening
2. Subsection 4.6.2, Dispensing Infrastructure Addendum
3. Subsection 4.7.1, Premises Security Addendum
4. Subsection 4.9.5, Medical Director Acknowledgment and Certificate of Course Completion
5. Subsection 4.12.2, Available Funding
6. Subsection 4.13.3, Capitalization Tables, Change of Control, and Related Entities

Please accept the enclosed documents to remediate the errors and omissions identified within the subsections of Boyett's Application identified above. Finally, the USB drive containing the remediated Application materials has two documents including (1) a PDF with the only the remediated pages correcting the errors and omissions in the Letter; and (2) a PDF incorporating the remediated pages into the full application.

Subsection 4.3.3
Level 2 Background Screening

Subsection 4.3.3 of the Medical Marijuana Treatment Center License Application Instructions, Requirements, and Forms (“Application Instructions”) requires an applicant’s owners and managers to submit a full set of fingerprints to a Livescan Service Provider for purposes of level 2 background screening. The Department has not yet received an FDLE background report for the following individual, who is identified as an owner or manager in Subsection 4.3.3 of your Application:

- **435.09** (rejected for fingerprint quality)

Please ensure that this individual has successfully submitted a full set of fingerprints to a Livescan service provider for purposes of level 2 background screening. Individuals rejected for fingerprint quality must resubmit a full set of fingerprints to a Livescan Service Provider. As provided in Subsection 4.3.3 of the Application Instructions, if an individual’s fingerprints are rejected twice for image quality, the individual must participate in the Federal Bureau of Investigation’s name check procedure for fingerprint submissions rejected due to image quality. The Department will notify an individual whose fingerprints are rejected twice for image quality and provide direction regarding the FBI name check procedure.

See updated chart below for **435.09** new TCN Number for Subsection 4.3.3 Level

2 Background Screening.

Additionally, Subsection 4.3.3 of the Application Instructions requires that the applicant submit a completed Form 2 (Waiver Agreement and Statement) for each owner or manager, as those terms are defined by Department rules. The Form 2 contained in Subsection 4.3.3 of your Application is either incomplete or incorrect for the following individual:

- **435.09** – Form 2 is missing the date Form 2 was signed. Please provide a corrected and complete Form 2 executed by the above-listed individual.

See updated Form 2 for **435.09** below.

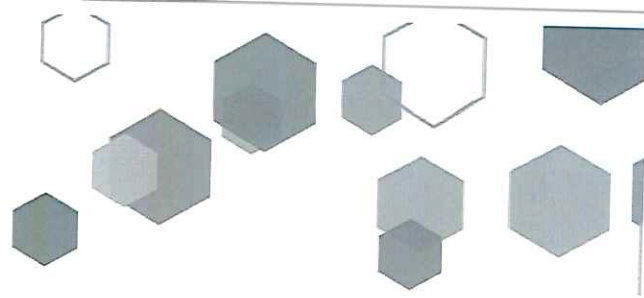
Subsection 4.3.3
Level 2 Background Screening

Applicants must provide the following information in Subsection 4.3.3 of their applications:

- 1. A complete list of the applicant's owners and managers with the following:**
 - a. The individual's name;**
 - b. Whether the individual is an owner or manager;**
 - c. The individual's email address;**
 - d. The individual's physical mailing address; and**
 - e. The TCN number assigned to the individual by the Livescan Service Provider.**

Name	Position (Owner or Manager)	Email	Physical Mailing Address	Livescan TNC Number
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435.09



**FORM 2: WAIVER AGREEMENT AND STATEMENT
For Criminal History Record Checks**

I hereby authorize the Livescan Service Provider of my choosing to submit a set of my fingerprints to the Florida Department of Law Enforcement (FDLE) for the purpose of accessing and reviewing Florida and national criminal history records that may pertain to me. I understand that my background report will be sent to the Florida Department of Health, Office of Medical Marijuana Use (OMMU), and that I would be able to receive any national criminal history record that may pertain to me directly from the Federal Bureau of Investigation (FBI) pursuant to Title 28, Code of Federal Regulations (CFR), sections 16.30-16.34, and that I could then freely disclose any such information to whomever I choose.

I understand that my fingerprints may be retained at FDLE and the FBI for the purpose of providing any subsequent arrest notifications to the OMMU. I further understand that, upon request, the FDLE may provide me a copy of the criminal history record report, if any, it receives concerning me and that I am entitled to challenge the accuracy and completeness of any information contained in any such report. I am aware that procedures for obtaining a change, correction, or updating of the FDLE or FBI criminal history are set forth in section 943.056, F.S., and Title 28, CFR, section 16.34.

I understand that the OMMU may disclose to the applicant for Medical Marijuana Treatment Center (MMTC) licensure listed below whether I am authorized to serve as an owner or manager for the MMTC upon licensure, as provided in section 381.986, F.S., Florida Administrative Code Chapter 64-4, and applicable emergency rules.

435.09

Bouetts Citrus Packers
MMTC Applicant Name

Subsection 4.6.2
Dispensing Infrastructure Addendum

Subsection 4.6.2 of the Application Instructions requests applicants to supply as an addendum the floorplans of the proposed building(s) where dispensing activities will occur.

Subsection 4.6.2 of your Application does not contain the requested addendum.

Please provide the addendum requested in Subsection 4.6.2 of the Application Instructions.

Please see the requested addendums below.

119.071(3)

119.071(3)

119.071(3)

119.071(3)

Subsection 4.7.1
Premises Security Addendum

Subsection 4.7.1 of the Application Instructions requests applicants to supply as an addendum the schematics, or floorplans, of the cultivation, processing, and dispensing facilities identified in Subsections 4.4.2, 4.5.2, and 4.6.2 of the Application.

Subsection 4.7.1 of your Application does not contain the requested addendum.

Please provide the addendum requested in Subsection 4.7.1 of the Application Instructions.

Please see the requested addendums below.

119.071(3)

119.071(3)

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119.071(3)

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119.071(3)

Subsection 4.9.5
Medical Director Acknowledgment and Certificate of Course Completion

Subsection 4.9.5 of your Application includes a certificate demonstrating your medical director's successful completion of the "Florida Physician Medical Marijuana Course." This is the Florida Medical Association's course for qualified physicians, not for MMTC medical directors.

Please provide a certificate demonstrating that your medical director, Scott Pollack, has successfully completed the 2-hour course for MMTC *medical directors* (currently titled, "Florida Medical Marijuana Course for MMTC Medical Directors"), as required by section 381.986(3)(c), Florida Statutes, and Subsection 4.9.5 of the Application Instructions.

Please see the requested Florida Medical Marijuana Course for MMTC Medical Directors for Dr. Pollack below.



Florida Medical Association

Certifies that

Scott Marshall Pollack

has participated in the enduring material titled

Florida Medical Marijuana Course for MMTC Medical Directors

on 5/31/2023 1:33 PM Eastern

and is awarded 2.00 AMA PRA Category 1 Credits™ (Enduring Material)

The Florida Medical Association is accredited by the Accreditation Council for Continuing Medical Education to provide continuing medical education for physicians.

The Florida Medical Association designates this enduring material for a maximum of 2.00 AMA PRA Category 1 Credits™ (Enduring Material)

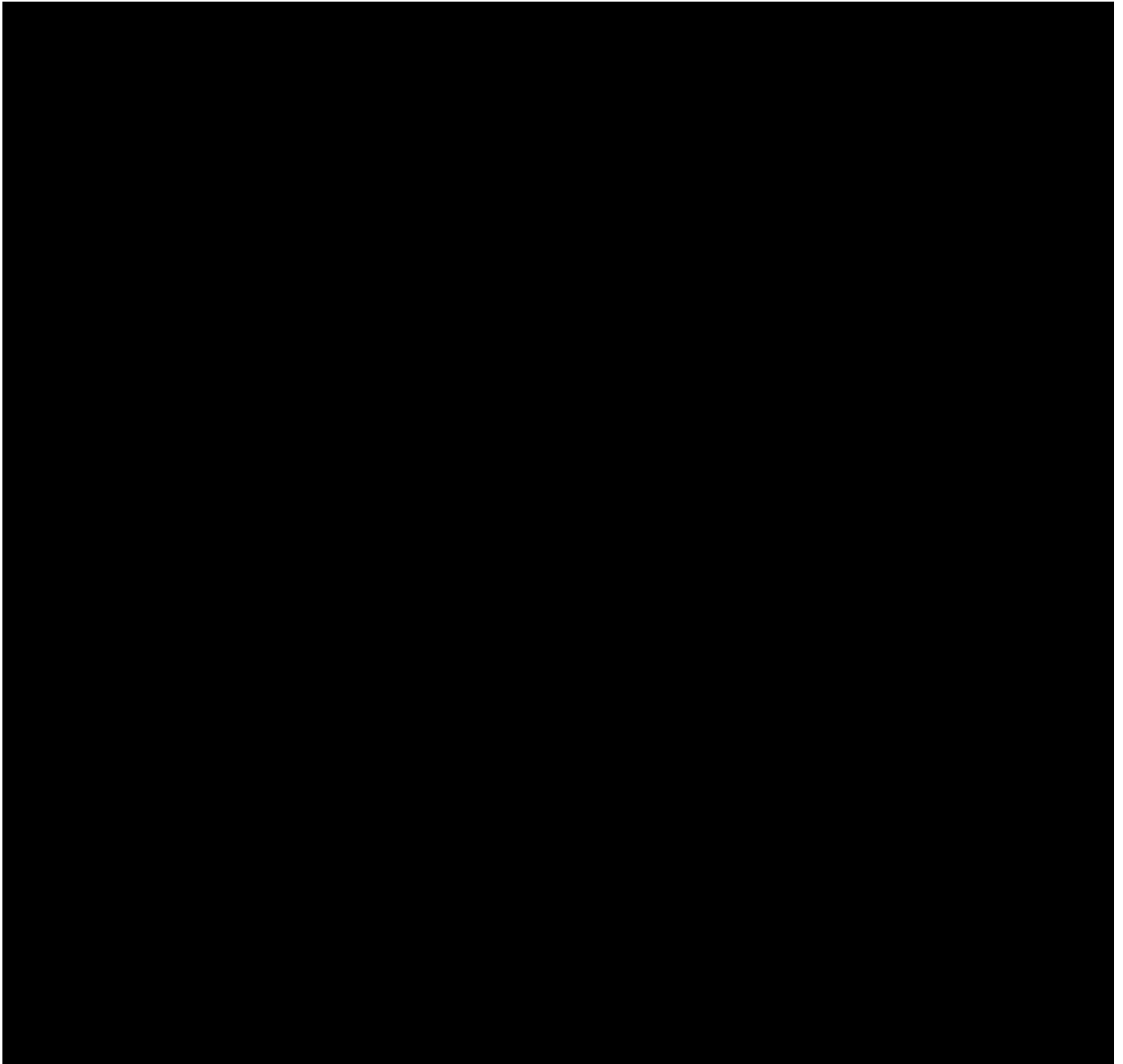
Physicians should claim only the credit commensurate with the extent of their participation in the activity.

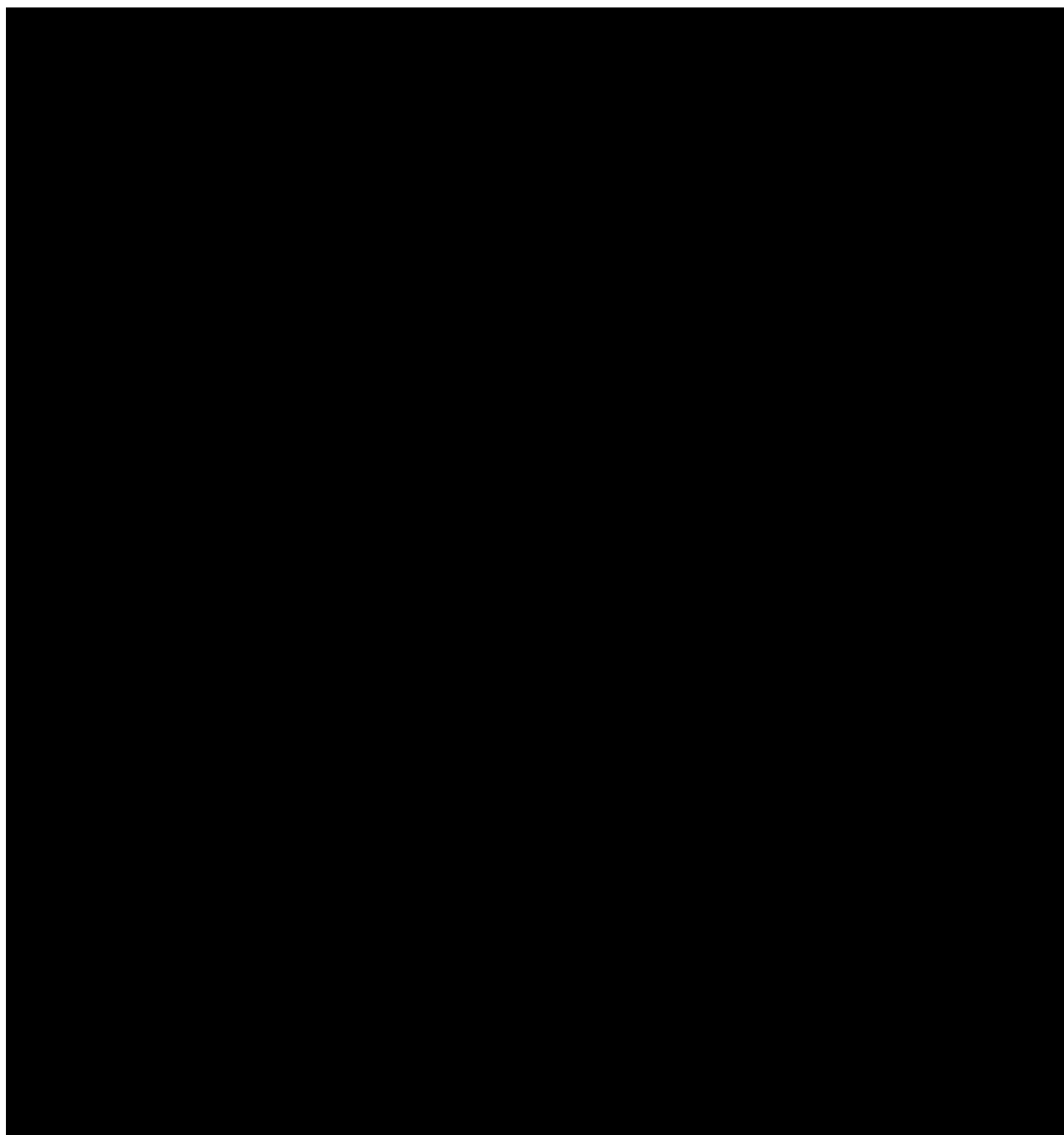
Subsection 4.12.2
Available Funding

Subsection 4.12.2 of the Application Instructions requires, among other things, a narrative response addressing how you will obtain the funding needed to implement the cultivation, processing, dispensing, and security and accountability plans you described in Sections 4.4, 4.5, [4.6,] and 4.7 of the Application.

Your application does not contain the narrative response requested in Subsection 4.12.2 of the Application Instructions.

Please provide the information requested in Subsection 4.12.2 of the Application Instructions.

A large black rectangular redaction box covers the entire response area, obscuring any text that might have been present. The box is solid black and extends from the top of the response section to the bottom of the page.



Subsection 4.13.3
Capitalization Tables, Change of Control, and Related Entities

Section 4.13.3 of the Application Instructions requires an applicant to identify the natural person owners and natural person beneficiaries of all entities listed on the requested capitalization table. Subsection 4.13 of your Application includes a capitalization table reflecting ownership by several entities. However, you did not identify all natural person owners and investors of those entities.

First, please provide a single, aggregated and fully diluted capitalization table to sum all natural person interests to 100%. The table must list all share types and interests and must show the aggregate sum of shares, including those associated with or flowing to any natural person owners or investors of the applicant.

Fully Diluted Capitalization Table for Boyett's Citrus Packers				
Natural Persons	Owner or Investor of Applicant	Common Units	Common Unit Equivalent	Fully Diluted % Owned
Katherine L. Oleson	Owner	18.75	-	18.75%
James L. Oleson	Owner	18.75	-	18.75%
Jose Gonzalez	Owner	37.5	-	37.5%
Chris Visco*	Owner	-	24.75	24.75%
Gerard G. Genua*	Investor	-	00.25	00.25%
Total	-	75	25	100%

*CT Botanicals LLC holds 25% of the common units of the Applicant. Chris Visco and MOTM Corp. hold 99% and 1%, respectively, of the membership units of CT Botanicals LLC. Gerard G. Genua holds 100% interest in MOTC Corp.

Second, for purposes of ownership attribution, please provide the nature of the familial relationship, if any, among and between the individuals listed in Subsection 4.13.3 of the Application, as some individuals share the same last name.

Katherine L. Oleson and James L. Oleson are husband and wife.

Third, if any natural person meets the definition of "owner" or "manager," even if by familial attribution of ownership (as provide by Department rule), such natural persons must submit a completed Form 2 to the Department and a full set of fingerprints to a Livescan Service Provider for purposes of level 2 background screening. Those natural

persons must also be added to an updated list of owners and managers in Subsection 4.3.3 of your Application and submitted to the Department.

Not applicable.

Lastly, please provide the Operating Agreement for CT Botanicals LLC, which is referenced in the Application.

Please see attachment that follows.

OPERATING AGREEMENT
OF
CT BOTANICALS LLC
(A CONNECTICUT MANAGER-MANAGED LIMITED LIABILITY COMPANY)

THE UNITS EVIDENCED AND GOVERNED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR APPLICABLE STATE SECURITIES LAWS BY REASON OF THEIR ISSUANCE IN TRANSACTIONS EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS. THE UNITS EVIDENCED AND GOVERNED BY THIS AGREEMENT MUST BE HELD INDEFINITELY UNLESS (A) A SUBSEQUENT DISPOSITION THEREOF IS REGISTERED UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS OR IS EXEMPT FROM REGISTRATION THEREUNDER AND (B) THE OTHER RESTRICTIONS ON TRANSFER OF SUCH MEMBERSHIP INTERESTS CONTAINED IN THIS AGREEMENT ARE COMPLIED WITH IN CONNECTION WITH SUCH SUBSEQUENT DISPOSITION.

**OPERATING AGREEMENT
OF
CT BOTANICALS LLC**

This OPERATING AGREEMENT (this “Agreement”) of CT BOTANICALS LLC, a Connecticut limited liability company (the “Company”), is made as of April __, 2023 effective as of April 18, 2023 (the “Effective Date”), by and among the Company and those Persons (as hereinafter defined) set forth on the signature page hereto and admitted from time to time as Members (as hereinafter defined) in accordance with the provisions hereof. Unless context clearly requires otherwise, capitalized terms shall have the meanings given to them in Article 1.

R E C I T A L S:

WHEREAS, the Company was formed under the laws of the State of Connecticut by the filing of the Certificate of Organization (the “Certificate”) with the Connecticut Secretary of State (the “Secretary of State”) on April 18, 2023 pursuant to the terms of the Act; and

WHEREAS, the Company and the Members have entered into this Agreement to reflect their agreement with respect to the rights and obligations of the members and the conduct of the Company’s affairs.

NOW, THEREFORE, in consideration of the foregoing and the mutual terms and covenants contained in this Agreement and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE 1
DEFINITIONS

1.01 *Definitions.* Capitalized terms used in this Agreement shall have the respective meanings set forth below:

“2005-43 Election” has the meaning ascribed to it in Section 13.01.

“Acceptance Notice” has the meaning ascribed to it in Section 10.05(b).

“Accredited Investor” has the meaning ascribed to it in Regulation D promulgated under the Securities Act.

“Act” means the Connecticut Uniform Limited Liability Act, Conn. Gen. Stat. §§ 34-243 *et seq.*, Fla. Stat., and any successor statute, as amended from time to time.

“Additional Unit Notice” has the meaning ascribed to it in Section 10.07.

“Additional Units” has the meaning ascribed to it in Section 10.07.

“Adjusted Capital Account Deficit” shall mean, with respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments: (i) credit to such Capital Account any amounts which such Member is obligated to restore (pursuant to the terms of such Member’s promissory note or otherwise) or is deemed to be obligated to restore pursuant to Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and (ii) debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-

1(b)(2)(ii)(d)(6) of the Regulations. The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

“Affiliate” means, with respect to any Person, a Person that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the Person, including any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, is under common investment management with, shares the same management or advisory company with or is otherwise affiliated with such Person. For the purpose of this definition, “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management of any Person, whether through the ownership of voting securities, by contract, credit arrangement or otherwise.

“Agreement” has the meaning ascribed to it in the preamble.

“Approved Sale” means a Sale Transaction that is approved by: (i) the Manager and (ii) Members holding a majority of the Units then held by the Members.

“Business” means the business of the Company and its direct and indirect Subsidiaries.

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the State of Connecticut.

“Capital Account” means, with respect to any Member, such Member’s capital account established and maintained in accordance with the provisions of this Agreement.

“Capital Commitment” means, with respect to each Member, the aggregate amount of Capital Contributions such Member has agreed to make to the Company.

“Capital Contribution” means, with respect to any Member, the amount of money and the fair market value of any property other than money contributed to the capital of the Company by such Member (net of liabilities assumed by the Company or to which property contributed to the Company is subject) in accordance with the provisions of this Agreement.

“Capital Contribution Percentage” means, for any Member, at any time of determination, the amount of such Member’s Capital Contributions divided by the total Capital Contributions made by all of the Members, expressed as a percentage.

“Centralized Audit Rules” has the meaning ascribed to it in Section 13.02(a).

“Certificate” has the meaning ascribed to it in the recitals.

“Code” means the United States Internal Revenue Code of 1986, as amended from time to time.

“Company Minimum Gain” shall have the same meaning as partnership minimum gain set forth in Treasury Regulation Sections 1.704-2(b)(2) and 1.704-2(d).

“Confidential Information” has the meaning ascribed to it in Section 12.03(b).

“Default Rule” has the meaning ascribed to it in Section 1.03.

“Depreciation” shall mean, for each Fiscal Year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for Federal income tax purposes at the beginning of such year or other period, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the Federal income tax depreciation, amortization, or other cost recovery deduction for such year or other period bears to such beginning adjusted tax basis; *provided*, however, that if the Federal income tax depreciation, amortization, or other cost recovery deduction for such year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

“Dissolution Event” has the meaning ascribed to it in Section 14.01.

“Distributable Cash” at any time means all cash of the Company which the Manager determines is available for distribution to the Members at such time, after taking into account (a) the amount of cash required for payment of all current expenses, liabilities and obligations of the Company (whether for expense items, capital expenditures, improvements, retirement of indebtedness or otherwise) and (b) the amount of cash which the Manager deems necessary or appropriate to establish reserves for the payment of future expenses, liabilities, obligations, capital expenditures, investments, improvements, retirements of debt, operations or contingencies, known or unknown, liquidated or unliquidated, including liabilities which may be incurred in liquidation and liabilities undertaken pursuant to the indemnification provisions of this Agreement.

“Distributable Cash From Operations” means all Distributable Cash except for Distributable Cash From Sale Transactions.

“Distributable Cash From Sale Transactions” means the proceeds from all Sale Transactions, net of any portion of such proceeds used to pay or establish reasonable reserves for debts and liabilities of the Company (including expenses related to such Sale Transactions); *provided*, that any proceeds released from any such reserves shall be Distributable Cash From Sale Transactions.

“Distribution” means a distribution made by the Company to a Member, whether in cash, property or securities of the Company and whether by liquidating distribution or otherwise; *provided*, that none of the following shall be a Distribution: (a) any redemption or repurchase by the Company or any Member of any Units; (b) any recapitalization or exchange of securities of the Company; (c) any subdivision (by a split of Units or otherwise) or any combination (by a reverse split of Units or otherwise) of any outstanding Units; or (d) any fees or remuneration paid to any Member in such Member’s capacity as a service provider for the Company or its Subsidiary. “Distribute” when used as a verb shall have a correlative meaning.

“Electing Member” has the meaning ascribed to it in Section 10.07.

“Election Notice” has the meaning ascribed to it in Section 10.07.

“Electronic Transmission” means any process of communication not directly involving the physical transfer of paper that is suitable for the retention, retrieval and reproduction of information by the recipient.

“Fair Market Value” means the fair market value of the asset in question, as determined in the good faith judgment of the Manager. In the case of Units, Fair Market Value means the amount that would be distributable in respect of such Unit if the assets of the Company as a going concern were sold in an orderly arm’s length transaction between a single willing buyer and a single willing seller, neither being under any compulsion to buy or sell and each having reasonable knowledge of all relevant facts, and designed to maximize proceeds therefrom, the liabilities of the Company were paid and the net proceeds of the sale

then were distributed in accordance with Article 14, as determined in good faith by the Manager with due regard to the value implied by any transaction giving rise to the need for a determination of Fair Market Value, in each case without discount for illiquidity or minority interest.

“Family Group” means, with respect to an individual Member or other Person owning Units, such Person, such Person’s spouse, siblings, ancestors and descendants (whether natural, by marriage or adopted) and any trust or other estate planning vehicle solely for the benefit of such Person and/or such Person’s spouse, siblings, their respective ancestors and/or descendants (whether natural, by marriage or adopted).

“Fiscal Year” of the Company shall end on December 31 of each calendar year, except as may otherwise be required by the Code or the Treasury Regulations; *provided*, that (i) in the case of the Company’s first fiscal year, Fiscal Year means the period from and including the date on which the Company is formed under the Act to December 31 of such year and (ii) the final Fiscal Year of the Company shall end on the date on which the winding up of the Company is completed.

“GAAP” means United States generally accepted accounting principles as in effect from time to time and applied on a consistent basis.

“Governmental Authority” means any supranational, national, state, municipal, local or foreign government, any instrumentality, subdivision, court, administrative agency or commission or other authority thereof, or any quasi-governmental or private body exercising any regulatory, taxing, importing or other governmental or quasi-governmental authority or any judicial authority (or any department, bureau or division thereof).

“Gross Asset Value” with respect to any asset shall mean the asset’s adjusted basis for Federal income tax purposes, except as follows:

(1) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Company;

(2) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, as of the following times:

(a) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution;

(b) the distribution by the Company to a Member of more than a de minimis amount of Company property other than money as consideration for an interest in the Company; and

(c) the liquidation of the Company for Federal income tax purposes within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g); *provided, however*, that the adjustments pursuant to clauses (a) and (b) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(3) The Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution;

(4) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant

to Regulation Section 1.704-1(b)(2)(iv)(m) and Section 4.3(g) hereof; *provided, however*, that Gross Asset Values shall not be adjusted pursuant to this subparagraph (4) to the extent the Manager determines that an adjustment pursuant to subparagraph (2) hereof is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph (4); and

(5) If the Gross Asset Value of an asset has been determined pursuant to subparagraphs (1), (2) or (4) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

“Indemnifying Member” has the meaning ascribed to it in Section 9.03(b).

“Indemnitee” has the meaning ascribed to it in Section 15.01.

“Independent Third Party” means any Person that, immediately prior to the contemplated transaction, (i) is not a Person that directly or indirectly owns in excess of 5% of the outstanding Units on a fully-diluted basis (a “5% Owner”), (ii) is not an Affiliate of any such 5% Owner and (iii) is not a member of the Family Group of any such 5% Owner.

“Investor Member” means MOTM Corp.

“IRS” means the United States Internal Revenue Service.

“Issuance Notice” has the meaning ascribed to it in Section 10.07.

“Law” means all laws, statutes, rules, ordinances, codes, regulations, judgments, decrees, injunctions, writs or orders of any Governmental Authority.

“Local Regulatory Agency” means the state and local authority or agencies that have regulatory control, or licensing approval rights, over the business the Company conducts within their jurisdictions. The Company owns assets and operates in the cannabis industry in the United States, and as such its operations might be illegal under federal law.

“Manager” has the meaning ascribed to it in Section 5.01.

“Member” means any Person that (i) (A) is one of the Members of the Company as of the date hereof and is listed as such in Schedule 1, or (B) has been admitted to the Company as a Member in accordance with this Agreement, and (ii) has not ceased to be a Member for any reason.

“Member Nonrecourse Debt” shall have the same meaning as “partner nonrecourse debt” set forth in Sections 1.704-2(b)(4) and 1.704-2(i) of the Treasury Regulations.

“Member Nonrecourse Debt Minimum Gain” shall have the same meaning as “partner nonrecourse debt minimum gain” set forth in Treasury Regulation Section 1.704-2(i) and shall be determined in accordance with the principles of such Section of the Treasury Regulations.

“Member Nonrecourse Deductions” shall have the same meaning as “partner nonrecourse deductions” set forth in Sections 1.704-2(i)(1) and 1.704-2(i)(2) of the Treasury Regulations.

“Net Cash Flow” means the gross cash receipts of the Company during any Fiscal Year, including the proceeds of any borrowing by the Company, less the portion thereof used or reserved during such Fiscal Year to pay expenses, to repay indebtedness, to fund capital improvements and replacements or otherwise

to fund cash outlays of the Company, all as determined by the Manager. “Net Cash Flow” shall not be reduced by depreciation, amortization, cost recovery deductions or similar non-cash allowances, and shall be increased by any reductions of reserves previously established.

“New Members” has the meaning ascribed to it in Section 4.01.

“Non-Electing Member” has the meaning ascribed to it in Section 10.07.

“Nonrecourse Deductions” shall mean deductions having the meaning set forth in Sections 1.704-2(b)(1) and 1.704-2(c) of the Treasury Regulations

“Offer Notice” has the meaning ascribed to it in Section 10.05(a).

“Offered Units” has the meaning ascribed to it in Section 10.05(a).

“Offering Member” has the meaning ascribed to it in Section 10.05(a).

“Partnership Representative” has the meaning ascribed to it in Section 13.02(a).

“Percentage Interest” means, for any Member, at any time of determination, the number of Units held by the Member divided by the number of Units held by all of the Members, expressed as a percentage.

“Permitted Transfer” has the meaning ascribed to it in Section 10.01(b).

“Permitted Transferee” has the meaning ascribed to it in Section 10.01(b).

“Person” means any individual, corporation, partnership, limited partnership, limited liability company, trust, association or other entity or Governmental Authority.

“Preemptive Right Units” has the meaning ascribed to it in Section 10.07.

“Profits” and “Losses” shall mean, for each Fiscal Year or other period, an amount equal to the Company’s taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for these purposes, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Company that is exempt from Federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to the foregoing shall be added to such taxable income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or that are treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i) and not otherwise taken into account in computing Profits or Losses pursuant to the foregoing shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (2) or (3) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(iv) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for Federal income tax purposes shall be computed by reference to the Gross

Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year or other period, computed in accordance with the definition of Depreciation under this Agreement;

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(vii) Notwithstanding the above, any items which are specially allocated pursuant to Sections 8.03 or 8.04 hereof shall not be taken into account in computing Profits and Losses.

The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Sections 8.02 and 8.03 hereof shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) above of this definition of "Profits and Losses."

"Public Sale" means any sale of equity securities of the Company or any successor of the Company (i) to the public pursuant to an effective registration statement under the Securities Act or (ii) to the public through a broker, dealer or market maker pursuant to the provisions of Rule 144 adopted under the Securities Act (or any similar rule then in force).

"Related Person" has the meaning ascribed to it in Section 4.13.

"Remaining Offered Units" has the meaning ascribed to it in Section 10.05(b).

"ROFR Portion" has the meaning ascribed to it in Section 10.05(b).

"ROFR Price" has the meaning ascribed to it in Section 10.05(a).

"ROFR Recipients" has the meaning ascribed to it in Section 10.05(a).

"Sale Notice" has the meaning ascribed to it in Section 10.06.

"Sale Transaction" means the sale of the Company (or any successor thereto), including one or more series of related transactions, to an Independent Third Party or group of Independent Third Parties, pursuant to which such party or parties acquire, directly or indirectly, through one or more intermediaries, (i) equity securities of the Company constituting a majority of Units (whether by merger, consolidation, sale or transfer of the Company's outstanding interests or Units) or (ii) all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis.

"SEC" means the Securities and Exchange Commission.

"Secretary of State" has the meaning ascribed to it in the recitals.

“Securities Act” means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

“Subsidiary” means, with respect to any Person, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the partnership or other similar ownership interests thereof is at the time owned or controlled, directly or indirectly, by any Person or one or more Subsidiaries of that Person or a combination thereof. For purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or control the managing director, general partner or similar controlling Person of such limited liability company, partnership, association or other business entity.

“Tag-Along Members” has the meaning ascribed to it in Section 10.06.

“Tag-Along Notice” has the meaning ascribed to it in Section 10.06.

“Tag-Along Option Period” has the meaning ascribed to it in Section 10.06.

“Tag-Along Sale” has the meaning ascribed to it in Section 10.06.

“Tax Distributions” has the meaning ascribed to it in Section 9.01(a).

“Transfer” has the meaning ascribed to it in Section 10.01(a).

“Transferring Person” has the meaning ascribed to it in Section 10.06.

“Treasury Regulations” means the regulations promulgated by the United States Treasury Department under the Code, as amended from time to time.

“Unit” means, with respect to a Member, any unit of “transferable interest” (as defined in the Act) in the Company issued to any Member pursuant to this Agreement, representing, subject to the terms of any such unit, such Member’s ownership interest and rights as a Member in the Company, including the Member’s right to a share of the Profits and Losses of the Company, its right to Distributions and to a share of the assets of the Company on liquidation and its right to participate in the management of the business and affairs of the Company, including the right to vote on, consent to or otherwise participate in any decision or action of or by the Members granted pursuant to this Agreement or the Act.

“Unsuitability Determination” means any of the following:

(a) A Member’s Units become subject to a charging order, claim by third party, or tax lien which is not dismissed or resolved to the reasonable satisfaction of the Manager within a reasonable period of time.

(b) A Member is convicted of any criminal offense which would disqualify the Member from being authorized to hold Units in the Company pursuant to any relevant law.

(c) A Local Regulatory Agency having jurisdiction over the Company specifically conditions the issuance, renewal, or continuation of a Company license on the removal of the Member.

(d) A Local Regulatory Agency having jurisdiction over the Company revokes, denies, or issues an order to show cause to the Company or with regard to any Company license, citing actions of the Member in its decision.

(e) A Local Regulatory Agency having jurisdiction over the Company delays the issuance of any license necessary to the Company's operations more than 60 days and cites the participation of the Member as a factor in the delay;

(f) A Local Regulatory Agency having jurisdiction over the Company issues a notice of revocation or denial or proposed notice of revocation or denial, citing the participation of the Member in the Company.

(g) A Member fails to sign any documentation or provide any documents necessary to the issuance, renewal, or continuation of the Company's licenses within ten days of written request by the Company.

(h) A Member recklessly, knowingly, or with gross negligence violates any law governing a license of the Company.

(i) A Member refuses to disclose information to a Local Regulatory Agency having jurisdiction over the Company.

1.02 *Form of Pronouns; Number; Construction.* The Article, Section and paragraph headings contained herein and in the exhibits and schedules hereto are for convenience of reference only and are not intended to define or limit the contents of said Articles, Sections and paragraphs or any Exhibit or Schedule. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. Whenever the words "include," "includes" or "including" are used in this Agreement they shall be deemed to be followed by the words "without limitation." Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof. Unless otherwise indicated, reference in this Agreement to a "Section," "Article," "Schedule" or "Exhibit" means a Section, Article, Schedule or Exhibit as applicable, of or to this Agreement, and reference to a "party" or "parties" means a signatory or all the signatories, respectively, to this Agreement. When used in this Agreement, words such as "herein," "hereinafter," "hereof," "hereto," and "hereunder" shall refer to this Agreement (including any Schedule or Exhibit incorporated by reference into this Agreement) as a whole, unless the context clearly requires otherwise. The use of the words "or," "either" and "any" shall not be exclusive.

1.03 *Statutory Override.* To the maximum extent permitted by applicable Law, the provisions of this Agreement will govern over all provisions of the Act, except for those provisions of the Act that cannot be waived or modified under the Act. Further, for each question (a) with respect to which the Act provides a rule (a "Default Rule") but permits the operating agreement to provide a different rule and (b) that is addressed by this Agreement the Default Rule will not apply to the Company.

ARTICLE 2 THE COMPANY

2.01 *Formation.* The Company was formed as a limited liability company upon the filing of the Certificate of the Company with the Secretary of State on April 18, 2023 under and pursuant to the provisions of the Act, and the Members agree to continue the Company in existence upon the terms and conditions set forth in this Agreement. This Agreement will govern the relationship among the Members and the rights and obligations of the Members with respect to the Company, its business and its Subsidiaries (if any).

2.02 *Name.* The name of the Company is “CT Botanicals LLC”, or such other name or names as the Manager may from time to time designate.

2.03 *Purpose of the Company.* The Company is organized to acquire, manage, and dispose of real estate and to engage in any other activities which a limited liability company may engage in under the Act any shall carry out the foregoing activities pursuant to the arrangements set forth in this Agreement.

2.04 *Term.* The term of the Company shall be perpetual from the date of filing of the Certificate with the Secretary of State, unless the Company is earlier dissolved in accordance with either the provisions of this Agreement or the Act.

2.05 *Filings.* The Manager shall take any and all actions reasonably necessary to perfect and maintain the status of the Company as a limited liability company under the Laws of the State of Connecticut, including the preparation and filing of such amendments to the Certificate and such other assumed name certificates, documents, instruments and publications as may be required by Law.

2.06 *Taxes and Charges; Governmental Rules.*

(a) The Company shall, and the Manager shall cause the Company to, comply with all applicable Laws, rules, regulations, orders, rulings, certificates, licenses, demands, judgments, writs, injunctions, awards and decrees applicable to the Company.

(b) Each Member promptly shall pay all applicable taxes and other governmental charges attributable to it in its individual capacity, shall satisfy all liens attributable to it in its individual capacity and shall comply with all applicable governmental rules attributable to it in its individual capacity, to the extent that a failure to do so would create a lien or claim on the Company or its assets or would impose additional, or alter any existing, governmental approvals applicable to the Company or the Business.

2.07 *No State Law Partnership.* The Members intend that the Company shall not constitute or be treated as a partnership (including, without limitation, a limited partnership) or joint venture, and that no Member shall be a partner or joint venturer of any other Member, for any purpose other than federal and, if applicable, state and local income tax purposes, and this Agreement shall not be construed to the contrary. The Members intend that the Company shall be treated as a partnership for federal, and if applicable, state and local income tax purposes, and each Member and the Company shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment. The Members shall not make any election under Treasury Regulations Section 301.7701-3, or any comparable provisions of state or local Law, to treat the Company as an entity other than a partnership for federal, state or local income tax purposes.

ARTICLE 3 OFFICES

3.01 *Registered Agent.* The name and address of the statutory agent of the Company for service of process in the State of Connecticut shall be Greer Guyer, 1001 Fairfield Beach Rd, Fairfield, CT, 06824-6561, or such other agent as the Manager may designate from time to time. The Manager may, in its discretion, change the agent for service from time to time by filing the name of the new agent for service with the Secretary of the State pursuant to the Act.

3.02 *Principal Executive Office; Other Offices.* The principal office and place of business of the Company initially shall be 622 East Gravers Lane, Wyndmoor, Pennsylvania 19038. The Manager may change the principal office or place of business of the Company from time to time and may cause the Company to establish other offices or places of business in various jurisdictions and appoint agents for service of process in such jurisdictions.

ARTICLE 4 MEMBERS

4.01 *Members; Admission of New Members.* Each of the parties to this Agreement, and each Person admitted as a Member of the Company pursuant to this Agreement and the provisions of the Act, shall be a Member of the Company until it ceases to be a Member in accordance with the provisions of this Agreement. Subject to Sections 4.16, 7.03(c) and 10.07 below and other than a new Member admitted in connection with a Transfer effected in accordance with Article 10, additional Persons may be admitted to the Company as Members ("New Members") only upon the approval of the Manager and upon such terms and conditions as are established by the Manager; *provided*, that any New Member shall be admitted as a New Member only upon such New Member's agreement to be bound by the terms and conditions of this Agreement and execution of a joinder substantially in the form attached hereto as **Exhibit A**. New Members shall be admitted at the time when all conditions to their admission have been satisfied, as determined by the Manager, and the Manager shall maintain a record thereof.

4.02 *No Personal Liability.* Except as otherwise provided by applicable laws, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Member shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, provided that a Member shall be required to return to the Company any distribution made to it based upon a clear and manifest accounting or similar error and may be required to provide indemnification pursuant to an Approved Sale pursuant in Section 10.08. Notwithstanding anything contained herein to the contrary, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business and affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the Company.

4.03 *Nature of Ownership; Agreement Is Binding upon Successors.* The Units held by Members constitute their personal property. No Member has any interest in any specific asset or property of the Company. Subject to the provisions of Article 10, in the event of the death or legal disability of any Member, the executor, trustee, administrator, guardian, conservator or other legal representative of such Member shall be bound by the provisions of this Agreement. Subject to the provisions of Article 10, if a Member that is not a natural person is dissolved or terminated, the successor of such Member shall be bound by the provisions of this Agreement.

4.04 *Register; No Certificates.* The Company shall maintain a register indicating: (A) with respect to each issuance of Units, the date of issuance, the number of Units issued and the Member to whom

such Units were issued and (B) with respect to each Transfer permitted under this Agreement, the date of such Transfer, the number of Units Transferred and the identity of the transferor and transferee(s) of such Units. Unless the Manager determines otherwise, the Company will not issue certificates representing the Units.

4.05 *Voting Rights.*

(a) Except as set forth in this Agreement or otherwise required by applicable Law, each Unit shall carry the right to one (1) vote on all matters to be voted on by the Members of the Company. When a quorum is present, the affirmative vote of the majority of Units voting together as a held by Members (whether present in person or represented by proxy) entitled to vote on the subject matter shall be the act of the Members, unless the subject matter is one upon which by express provision this Agreement requires the consent of a specific Member or Members, in which case such consent shall be required. Subject to Section 4.16, the only matters that shall be voted on by the Members shall be (A) a Sale Transaction, (B) any voluntary dissolution, liquidation and winding up of the Company s and (C) any such matters that may be required to be voted upon by the Members under the Act.

(b) Only Persons who are listed as being Members on the records of the Company on the record date as provided in Section 4.11 of this Agreement shall be entitled to receive notice of and to vote at such meeting, and such day shall be the record date for such meeting. Any Member entitled to vote on any matter may cast part of its votes in favor of the proposal and refrain from exercising the remaining votes or vote against the proposal (other than for election or removal of a Manager), but if the Member fails to specify the Units that such Member is voting affirmatively, it will be conclusively presumed that the Member's approving vote is with respect to all votes that such Member is entitled to cast. Such vote may be by voice or by ballot.

(c) Without limiting the preceding provisions of this Section 4.05, no Person shall be entitled to exercise any voting rights as a Member until such Person:

- (1) shall have been admitted as a Member, and
- (2) shall have made in full any Capital Contribution required of such Person.

4.06 *Place of Meetings.* All meetings of the Members shall be held at any place within or without the State of Connecticut which may be designated by the Manager. In the absence of such designation, Members' meetings shall be held at the principal executive office of the Company. Notwithstanding the foregoing, the Manager or those Members entitled to call a meeting of the Members may request that any such meeting be held by telephonic conference call.

4.07 *Meetings of Members.* Meetings of the Members for the purpose of taking any action permitted to be taken by the Members may be called by the Manager or by Members entitled to cast not less than a majority of Units at the meeting. Upon request in writing that a meeting of Members be called for any proper purpose, the Manager forthwith shall cause notice to be given to the Members entitled to vote that a meeting will be held at a time requested by the person or persons calling the meeting, not less than two (2) nor more than sixty (60) days after receipt of the request. Except in special cases where other express provision is made by statute, written notice of such meetings shall be given to each Member entitled to vote not less than two (2) Business Days nor more than sixty (60) days before the meeting. Such notices shall state:

(a) either the place of such meeting or that such meeting is telephonic and the date and hour of the meeting; and

(b) those matters that the Manager or Members, at the time of the mailing of the notice, intend to present for action by the Members.

4.08 *Quorum.* The presence at any meeting in person (including by telephone, if applicable) or by proxy of Members holding not less than a majority of the Units entitled to vote at such meeting shall constitute a quorum for the transaction of business. If, however, such quorum will not be present at any meeting of the Members, the Members entitled to vote at such meeting will have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until Members representing a quorum are present or represented.

4.09 *Waiver of Notice.* The actions of any meeting of Members, however called and noticed, and wherever held, shall be as valid as if taken at a meeting duly held after regular call and notice, if a quorum be present either in person (including by telephone, if applicable) or by proxy, and if, either before or after the meeting, each person entitled to vote, present in person (including by telephone, if applicable) or by proxy, signs (including by facsimile) a written waiver of notice or a consent to the holding of the meeting, or an approval of the minutes thereof. The waiver of notice, consent or approval need not specify either the business to be transacted or the purpose of any regular or special meeting of Members. All such waivers, consents or approvals shall be filed with the Company's records and made a part of the minutes of the meeting. Attendance of a Member at a meeting (including by telephone, if applicable) shall also constitute a waiver of notice of and presence at such meeting, except when the Member objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened, and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice but not so included, if such objection is expressly made at the meeting.

4.10 *Action by Members Without a Meeting.* Any action which, under any provision of the Act or the Certificate or this Agreement, may be taken at a meeting of the Members, may be taken without a meeting, and without notice, if consented to, in writing or by Electronic Transmission, by a Member or the Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which Members representing all of the class of Units entitled to vote on the matter were present. A record shall be maintained by the Manager of each such action taken by written consent of a Member or the Members.

4.11 *Record Date.* The Manager may fix a time in the future as a record date for the determination of the Members entitled to notice of and to vote at any meeting of Members or entitled to give consent to action by the Company in writing without a meeting, to receive any report and to receive distributions. The record date so fixed shall be not more than sixty (60) days nor less than ten (10) days prior to the date of any meeting, nor more than sixty (60) days prior to any other event for the purposes of which it is fixed. When a record date is so fixed, only Members of record at the close of business on that date are entitled to notice of and to vote at any such meeting, to give consent without a meeting, to receive any report, to receive a distribution or to exercise the rights, as the case may be, notwithstanding any transfer of any interests on the books of the Company after the record date, except as otherwise provided by the Act or in the Certificate or this Agreement. If the Manager does not so fix a record date:

(a) the record date for determining Members entitled to notice of or to vote at a meeting of Members shall be at the close of business on the Business Day immediately preceding the day on which notice is given or, if notice is waived, at the close of business on the Business Day immediately preceding the day on which the meeting is held; and

(b) the record date for determining Members entitled to give consent to Company action in writing without a meeting shall be the day on which the first written consent is given.

4.12 *Members Are Not Agents.* Pursuant to Article 5 of this Agreement, the management of the Company is vested in the Manager and the officers of the Company. The Members shall have no power to participate in the management of the Company except as expressly authorized by the Act, this Agreement or the Certificate. No Member, acting solely in the capacity of a Member, is an agent of the Company nor does any Member, unless expressly and duly authorized in writing to do so by the Manager, have any power or authority to bind or act on behalf of the Company in any way, to pledge its credit, to execute any instrument on its behalf or to render it liable for any purpose.

4.13 *Transactions of Members with the Company.* Subject to any limitations set forth in this Agreement and with approval of the Manager, a Member, its Affiliates or any of their respective shareholders, partners, employees or direct or indirect members (each, a “Related Person”) may lend money to and transact other business with the Company. A Related Person shall have the same rights and obligations with respect thereto as a Person that is not a Related Person.

4.14 *Loans by Members to the Company.* No Member shall be obligated to lend money to the Company. Any loan by a Member to the Company shall be separately entered on the books of the Company as a loan to the Company and not as a Capital Contribution and shall bear interest at such rate as may be agreed upon by the Company and the lending Member.

4.15 *Loans to the Company.* Subject to compliance with this Agreement, funds required by the Company may be financed through borrowings from the Members or their Affiliates or from commercial lending sources, as the Manager and the lending party may agree from time to time, at prevailing market rates and upon customary terms and conditions for such loans.

4.16 *Protective Provisions.* Notwithstanding anything to the contrary in this Agreement, from and after the date hereof, neither the Company nor any of its Subsidiaries shall take any of the following actions without the consent of the Investor Member:

(a) the adoption of any amendment to this Agreement or other organizational documents of the Company, other than in connection with an Approved Sale;

(b) increase the number of Units or any class or series thereof authorized under this Agreement; or

(c) except as expressly contemplated by this Agreement, the authorization, creation, issuance or reclassification of any Units or equity securities of the Company such that the resulting equity securities would have a preference over or be in parity with the Units held by the Investor Member with respect to Distributions.

ARTICLE 5 MANAGEMENT OF THE COMPANY

5.01 *Authority of the Manager.* The business and affairs of the Company shall be managed by or under the direction of a manager (the “Manager”). Subject to the provisions of the Act and Sections 4.05 and 4.16, a Member, as such, shall not take part in, or interfere in any manner with, the management, conduct, or control of the business and affairs of the Company, and shall not have any right or authority to act for or bind the Company. The Company may act only by actions taken by or under the direction of the Manager in accordance with this Agreement. The Manager shall be Christina Visco or such successor as she or her personal representatives may designate. The Manager is an agent of the Company, and the

actions of the Manager taken in that capacity and in accordance with this Agreement shall bind the Company.

5.02 *No Personal Liability.* Except as expressly set forth in this Agreement or required by Law, the Manager shall not be personally liable for any debt, obligation, or liability of the Company, whether arising in contract, tort or otherwise, solely by reason of being the Manager of the Company. Notwithstanding anything contained herein to the contrary, the failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business and affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Manager for liabilities of the Company.

5.03 *Manager May Engage in Other Activities.* Subject to the terms of any employment, member services or consulting agreement between the Manager and the Company, the Manager is not obligated to devote all of her time or business efforts to the affairs of the Company; *provided, however*, that the Manager shall devote such time, effort and skill as is necessary for the proper operation of the Company and its business. Subject to the foregoing, the Manager may have other business interests and may engage in other activities in addition to those related to the Company. Neither the Company nor any Member shall have the right, by virtue of this Agreement, to share or participate in such other investments or activities of the Manager or to the income derived therefrom.

5.04 *Transactions of the Manager with the Company.* The Manager, directly or through her Affiliates, may lend money to and transact other business with the Company. The Manager shall have the same rights and obligations with respect thereto as a Person who is not a Member or Manager.

5.05 *Third-Party Reliance.* Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the Manager as set forth herein. Any Person dealing with the Company may rely upon a certificate or resolution signed by the Manager as to:

- (a) the existence or nonexistence of any fact or facts that constitute conditions precedent to acts by the Manager and are in any manner germane to the affairs of the Company;
- (b) the persons who are authorized to execute and deliver any instrument or document on behalf of the Company;
- (c) any act or failure to act by the Company; or
- (d) any other matter whatsoever involving the Company or any Member.

5.06 *Actions of the Manager.* A Manager is not personally liable, directly or indirectly, by way of contribution or otherwise, for a debt, obligation, or other liability of the Company solely by reason of being or acting as a manager except to the extent required by the Act. A Manager shall not be personally liable for monetary damages for any action taken, or any failure to take any action, unless the Manager's conduct constitutes bad faith, willful or intentional misconduct, or a knowing violation of law. No amendment or repeal of this Section shall apply to or have any effect on the liability or alleged liability of any Person who is or was a Manager of the Company for or with respect to any acts or omissions of the Manager occurring prior to the effective date of such amendment or repeal. If the Act is amended to permit a Connecticut limited liability company to provide greater protection from personal liability for its Managers than the express terms of this Section, this Section shall be construed to provide for such greater protection.

5.07 *Officers.*

- (a) The Company shall have such officers as shall be appointed by the Manager.
- (b) The following provisions of this Section shall apply with respect to officers:
 - (1) the officers of the Company may, but need not, include a President, Chief Executive Officer, Vice President, Treasurer, Secretary and other officers appointed by the Manager. Any number of offices may be held by the same person;
 - (2) each officer of the Company shall be appointed and shall serve at the pleasure of the Manager and may be removed by the Manager, with or without cause, subject to applicable contractual obligations;
 - (3) any vacancy in any office because of death, resignation, removal, disqualification or other cause shall be filled by the Manager; and
 - (4) except as required by Law, no officer shall be personally liable for any debt, obligation or liability of the Company, whether raising in contract, tort or otherwise, solely by reason of being an officer of the Company.

ARTICLE 6
UNITS; PERCENTAGE INTERESTS

6.01 *Units.* The interests of the Members in the Company are divided into and represented by the Units, each having the rights and obligations specified in this Agreement, as it may be amended from time to time. The Manager shall maintain schedules that set forth the identity of the Members from time to time, their respective mailing addresses and the Units held by them.

6.02 *Percentage Interests.* The Percentage Interests of the Members as of the date hereof are set forth on Schedule 1, attached hereto. The Percentage Interests of the Members shall be amended from time to time upon the issuance or redemption of Units in accordance with this Agreement, and such schedule shall be amended accordingly.

6.03 *Redeemed or Otherwise Acquired Units.* Any Units that are redeemed or otherwise acquired by the Company or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Company nor any of its subsidiaries may exercise any voting or other rights granted to the holders of the Units following redemption.

ARTICLE 7
CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

7.01 *Capital Contributions.* Each Member's initial Capital Contributions are as set forth in the Company's books and records. Except as otherwise provided in this Agreement, no Member shall have any right to withdraw any portion of its Capital Contributions or Capital Account or to receive any particular asset in liquidation of the Company or otherwise.

7.02 *Capital Commitment.*

(a) Each initial Member of the Company shall have a Capital Commitment in the amount set forth on Schedule 2 attached hereto. Each Member acknowledges and agrees that its Capital

Commitment is irrevocable and unconditional and that such Member shall timely make Capital Contributions to the Company in an aggregate amount up to the full amount of its Capital Commitment upon Capital Calls made pursuant to and in accordance with this Agreement. Once a Member makes a Capital Contribution to the Company in accordance with this Section 7.02, the Manager shall issue additional Units to such Member so that such Member's Percentage Interest continues to be equal to such Member's Capital Contribution Percentage.

(b) The Manager may require the Members to make Capital Contributions up to the aggregate amounts of their respective Capital Commitments, at any time or from time to time by delivering written notice to each Member (a "Capital Call") specifying the Member's required Capital Contribution and the date for payment thereof (which date shall be not less than five (5) Business Days after delivery of the Capital Call). Capital Contributions shall be due and payable on the date specified in the Capital Call, pro rata in proportion to the relative Capital Commitments of the Members.

7.03 Additional Capital Contributions.

(a) Except as set forth in Section 7.02, no Member shall be required to make any additional Capital Contributions to the Company.

(b) Subject to the provisions in this Agreement, including Section 4.16 hereof, the Manager may permit Members to make additional Capital Contributions in cash or in property. Upon the making of an additional Capital Contribution by an existing Member, or upon the admission of a new Member in accordance with this Agreement and the Act, such Member or Members shall acquire such number of Units as the Manager may determine and shall receive a credit to its Capital Account for each initial such Capital Contribution at the time and in the amount that such contribution is made.

(c) Subject to the provisions of this Agreement, including Section 4.16 hereof, the Manager may issue new Units in, and admit new Members to, the Company for such consideration as the Manager determines, and the Fair Market Value of such consideration shall be deemed to be the new Member's initial Capital Contribution to the Company.

7.04 Capital Accounts.

A separate Capital Account shall be established and maintained for each Member in accordance with Code Section 704 and Treasury Regulation Section 1.704-1(b) and the following provisions:

(a) Generally, the Capital Account of a Member shall consist of the Member's initial Capital Contribution increased by: (a) any additional Capital Contributions in cash; (b) the fair market value of any Capital Contribution of property in kind (net of liabilities securing such contributed property that the Company is considered to assume or take subject to, under Section 752 of the Code); and (c) such Member's share of Company Profits (or items thereof allocated pursuant to Article 8), including income and gain exempt from tax, and decreased by (w) distributions in cash to such Member; (x) the fair market value of property distributed in kind to such Member (net of liabilities securing such distributed property that such Member is considered to assume or take subject to, under Section 752 of the Code); (y) such Member's share of Company Losses (or items thereof allocated pursuant to Article 8); and (z) such Member's share of expenditures of the Company described or treated as described in Section 705(a)(2)(B) of the Code.

(b) If any interest in the Company, or a portion thereof, is transferred in accordance with this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(c) The foregoing provisions and other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulation Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. If the Manager determines that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto are computed to comply with such Treasury Regulations, the Manager may make such modification; *provided*, that it is not likely to have a material effect on the amounts distributable to any Member pursuant to Article 9 and Article 14 hereof. The Manager also may make any appropriate modifications if unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulation Section 1.704-1(b).

ARTICLE 8 ALLOCATION OF PROFITS AND LOSSES

8.01 *Profits and Losses.*

After giving effect to the special allocations set forth in Sections 8.02 and 8.03 hereof, Profits and Losses for any fiscal year shall be allocated among the Members as follows:

(a) Profits. Profits for any such Fiscal Year shall be allocated in the following order and priority:

(1) First, to the Members to the extent of and in proportion to the Losses allocated to such Members under Section 8.01(b)(2) until the Profits allocated under this Section 8.01(a)(1) equal and reverse the Losses allocated under Section 8.02(b)(2); and

(2) The balance, if any, shall be allocated to the Members in accordance with their respective Percentage Interests.

(b) Losses. Losses for any such Fiscal Year shall be allocated in the following order and priority:

(1) First, to the Members to the extent of and in proportion to the Profits allocated to such Members under Section 8.01(a)(2) until the Losses allocated under this Section 8.01(b)(1) equal and reverse the Profits allocated under Section 8.01(a)(2); and

(2) The balance, if any, shall be allocated to the Members in accordance with their respective Percentage Interests.

(c) Limitation on Allocation of Losses. Notwithstanding the provisions in Section 8.01(b) and after application of Treasury Regulation §1.704-1(b)(2)(ii)(d), no such Losses shall be allocated to a Member which would cause such Member to have an Adjusted Capital Account Deficit at the end of any fiscal year. Any Losses not allocated to a Member due to the foregoing limitation shall be specially allocated to the other Members with positive Capital Account balances in proportion to such Capital Account balances until all such Capital Accounts have been reduced to zero; and any remainder shall be allocated to the Members in accordance with their Percentage Interests. To the extent any Losses have been allocated to any Members under the preceding sentence, then Profits shall thereafter first be specially allocated to such Members, in proportion to, and in the reverse order of, the manner such Losses

were allocated to such Members, until the Profits specially allocated under this sentence to each such Member equals the Losses specially allocated to each such Member under the preceding sentence.

8.02 *Special Allocations.*

The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. Notwithstanding any other provision of this Article 8, if there is a net decrease in Company Minimum Gain during any Company taxable year, each Member shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in accordance with Treasury Regulation Section 1.704-2(f). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Section 1.704-2(f) of the Treasury Regulations. This Section 8.02(a) is intended to comply with the minimum gain chargeback requirement in such Section of the Treasury Regulations and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Notwithstanding any other provision of this Article 8 except Section 8.02(a), if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Company taxable year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulation Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in accordance with Treasury Regulation Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations. This Section 8.02(b) is intended to comply with the minimum gain chargeback requirement in such Section of the Treasury Regulations and shall be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member who is not obligated (or treated as obligated) to restore a deficit balance in its Capital Account unexpectedly receives any adjustments, allocations, or distributions described in Regulation Section 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or 1.704-1(b)(2)(ii)(d)(6), items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible; *provided*, that an allocation pursuant to this Section 8.02(c) shall be made if and only to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Article 8 have been tentatively made as if this Section 8.02(c) were not in the Agreement.

(d) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Company fiscal year that is in excess of the sum of (i) the amount such Member is obligated to restore, and (ii) the amount such Member is deemed to be obligated to restore pursuant to Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Treasury Regulations, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible; *provided*, that an allocation pursuant to this Section 8.02(d) shall be made if and only to the extent that such Member would have a deficit Capital Account balance in excess of such sum after all other allocations provided for in this Article 8 have been tentatively made as if Section 8.02(c) hereof and this Section 8.02(d) were not in the Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any taxable year or other period shall be allocated among the Members in proportion to their respective Percentage Interests.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any fiscal year or other period shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulation Section 1.704-2(i).

(g) Section 754 Adjustment. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(2) or Treasury Regulation Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of its interest, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their interests in the Company in the event Regulation Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Regulation Section 1.704-1(b)(2)(iv)(m)(4) applies.

8.03 *Curative Allocations.* The allocations set forth in Section 8.01(c) hereof and in Section 8.02 hereof (the “Regulatory Allocations”) are intended to comply with certain requirements of Treasury Regulation Section 1.704-1(b). The Regulatory Allocations may not be consistent with the manner in which the Members intend to distribute the cash of the Company or allocate Company income or loss. Accordingly, the Manager is authorized to allocate Profits, Losses and other items of income, gains, loss and deductions to the Members so as to prevent the Regulatory Allocations from distorting the manner in which Company distributions will be divided among the Members. In general, the Members anticipate that this will be accomplished by specially allocating other Profits, Losses and other items of income, gain, loss and deduction to the Members so that, to the extent possible, the net amount of such allocations of other Profits, Losses and other items and the Regulatory Allocations to the Members shall be equal to the net amount that would have been allocated among the Members if the Regulatory Allocations had not occurred.

8.04 *Tax Allocations: Code Section 704(c).*

(a) In accordance with Code Section 704(c) and the Treasury Regulations thereunder, income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value.

(b) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (2) of the definition of Gross Asset Value, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Treasury Regulations thereunder.

(c) Any elections or other decisions relating to allocations pursuant to this Section 8.04 shall be made by the Manager in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 8.04 are solely for purposes of Federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member’s Capital Account or share of Profits, Losses, other items or distributions pursuant to any provision of this Agreement.

8.05 *Miscellaneous.*

(a) Except as otherwise provided in this Agreement, for federal, state and local income tax reporting purposes, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses, as the case may be, for the year.

(b) The Members are aware of the income tax consequences of the allocations made by this Article 8 and hereby agree to be bound by the provisions of this Article 8 in reporting their shares of Company income or loss for income tax purposes.

(c) Solely for the purpose of determining each Member's share of excess nonrecourse liabilities pursuant to Treasury Regulation Section 1.752-3(a)(3), and solely for such purpose, each Member's interest in Company Profits is hereby specified to be such Member's Percentage Interest.

ARTICLE 9
DISTRIBUTIONS

9.01 *Distributions.*

(a) *Tax Distributions.* Subject to any agreements relating to indebtedness of the Company or its Subsidiaries and Section 9.01(d), and only if the Company has cash available for distribution, within 90 days after the end of each quarter of the Fiscal Year, the Manager shall cause the Company to make Distributions in cash ("Tax Distributions") from Net Cash Flow to the Members in such amounts as the Manager determines in good faith to be appropriate to enable the Members and their partners or members (if such Member is a flow through entity) to discharge any Federal, state and local income tax liability arising out of the allocation of taxable income to such Member (excluding any allocations under Code Section 704(c)). Each Tax Distribution made under this Section 9.01(a) shall be treated as an advance against and shall be recoupable from future distributions otherwise payable under this Agreement. Notwithstanding the foregoing, distributions pursuant to this Section 9.01(a) shall not be available to a Member with respect to any guaranteed payment under Code Section 707(c) or any payment to a Member not in his, her or its capacity as a Member under Code Section 707(a).

(b) *Distributions from Operations.* Subject to Section 9.01(d), the Company may make Distributions in cash (to the extent there is Distributable Cash From Operations) in such amounts that the Manager may determine. Any amount that is distributed under this Section 9.01(b) shall be distributed to the Members pro rata in proportion to their Percentage Interests.

(c) *Distributions from Sale Transactions.* Subject to Section 9.01(d), the Company shall Distribute Distributable Cash from Sale Transactions to the Members pro rata in proportion to their Percentage Interests.

(d) *No Distributions in Violation of the Act.* Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any Distribution to Members if such Distribution would violate Section 34-255d of the Act or other applicable Law.

9.02 *Distributions in Kind.* The Manager may direct that property of the Company be distributed in kind (pro rata among all Members participating in such distribution based on the amount distributed to such Members pursuant to Section 9.01 above in such distribution). For purposes of maintaining the Capital Accounts, when property of the Company is distributed in kind: (i) the Company shall treat such property as if it had been sold for its Fair Market Value on the date of distribution; (ii) any

difference between such Fair Market Value and the Company's prior book value in such property for Capital Account purposes shall constitute an item of gain or loss, as the case may be, for the Fiscal Year that includes the date of distribution and shall be allocated to the Capital Accounts of the Members pursuant to Article 7; and (iii) each Member's Capital Account shall be reduced by the Fair Market Value on the date of distribution of the property distributed to such Member (net of any liabilities secured by such distributed property that such Member is considered to assume or take subject to).

9.03 *Indemnification and Reimbursement for Payments on Behalf of a Member.*

(a) The Company shall have the authority to (i) make any tax payments or (ii) withhold any amount, in each case to the extent required by Law or any tax treaty on behalf of or with respect to any Member. The amount of any payment made on behalf of or with respect to any Member pursuant to clause (i) shall constitute an advance by the Company to the Member. Such advance shall be repaid to the Company in accordance with this Section 9.03. The amount of any withholding made on behalf of or with respect to any Member pursuant to clause (ii) shall be treated as amounts distributed to the Members pursuant to Article 8 for all purposes under this Agreement and shall be reflected in such Member's Capital Account accordingly.

(b) If the Company is obligated to pay any amount to a Governmental Authority or to any other Person (or otherwise makes a payment) because of a Member's status or otherwise specifically attributable to a Member (including, without limitation, federal withholding taxes with respect to foreign partners, state personal property taxes or state unincorporated business taxes), then such Member (the "Indemnifying Member") shall indemnify the Company in full for the entire amount paid (including, without limitation, any interest, penalties and expenses associated with such payment). At the option of the Manager, the amount to be indemnified may be charged against the Capital Account of the Indemnifying Member, and, at the option of the Manager, either:

(1) promptly upon notification of an obligation to indemnify the Company, the Indemnifying Member shall make a cash payment to the Company equal to the full amount to be indemnified (and the amount paid shall be added to the Indemnifying Member's Capital Account but shall not be deemed to be a Capital Contribution hereunder), or

(2) the Company shall reduce subsequent distributions (including liquidating distributions) that would otherwise be made to the Indemnifying Member until the Company has recovered the amount to be indemnified (provided that the amount of such reduction shall be deemed to have been distributed for all purposes of this Agreement but such deemed distribution shall not further reduce the Indemnifying Member's Capital Account to the extent reduced by the Manager pursuant to the authority granted at the beginning of this sentence).

(c) A Member's obligation to make contributions to the Company under this Section 9.03 shall survive the termination, dissolution, liquidation and winding up of the Company, and for purposes of this Section 9.03, the Company shall be treated as continuing in existence. The Company may pursue and enforce all rights and remedies that it may have against each Member under this Section 9.03, including instituting a lawsuit to collect such payments with interest.

ARTICLE 10
TRANSFER OF UNITS

10.01 *Transfer of Units.*

(a) No Member or other Person owning Units shall sell, exchange, transfer, assign, make a gift of, pledge, encumber, hypothecate, alienate or otherwise dispose of (whether directly or indirectly, with or without consideration and whether voluntarily or involuntarily or by operation of Law) his, her or its Units, in whole or in part (each a “Transfer”), to any Person (other than the Company), including another Member, except, in each case, as expressly provided in Sections 10.01(b), 10.05, 10.06 and 10.08 below (which are subject to Section 10.01(e) below), or with the prior written consent of the Manager. Any Transfer or purported Transfer of any Unit not made in accordance with this Article 10 or the applicable provisions of the Act shall be void ab initio.

(b) Subject to Sections 10.01(c) and 10.01(e) below and except for any Transfer made in accordance with Sections 10.05, 10.06 and 10.08 below which shall not be covered by this Section 10.01(b), a Member may Transfer all or a portion of his, her or its Units (i) in the case of a Member that is a natural person, pursuant to applicable Laws of descent and distribution or to a member of such Member’s Family Group (or the Family Group of the trustee of a Member that is a trust), or (ii) in the case of any Member that is not a natural person, to any Affiliate of such Member; *provided*, that any Transfer permitted by this Section 10.01(b) shall not release the Member from his, her or its obligations to the Company without the prior written approval of the Manager. Any such Transfer shall be referred to herein as a “Permitted Transfer” and any Person acquiring Units pursuant to a Permitted Transfer shall be referred to herein as a “Permitted Transferee.”

(c) A Transfer shall not be treated as a Permitted Transfer unless and until the following conditions are satisfied:

(1) Except in the case of an involuntary Transfer of Units or a Transfer of Units by operation of law, the transferor (or such transferor’s legal representative) and transferee shall execute and deliver to the Company such documents and instruments of conveyance as may be necessary or appropriate in the opinion of counsel to the Company to effect such Transfer, including execution of a joinder substantially in the form attached hereto as **Exhibit A**, agreeing to be bound by the terms and conditions of this Agreement. In the case of an involuntary Transfer of Units or a Transfer of Units by operation of law, the Transfer shall be confirmed by presentation to the Company of legal evidence of such Transfer, in form and substance satisfactory to counsel to the Company, and

(2) The transferor and transferee shall furnish the Company with the transferee’s taxpayer identification number, sufficient information to determine the transferee’s initial tax basis in the Units transferred, and any other information reasonably necessary to permit the Company to file all required federal and state tax returns and other legally required information, statements or returns. Without limiting the generality of the foregoing, the Company shall not be required to make any distribution otherwise provided for in this Agreement with respect to any transferred Units until it has received such information.

(d) Notwithstanding anything to the contrary herein, no Transfer of Units shall be permitted, nor shall any transferee become a beneficial owner of Units pursuant to a Transfer, if such Transfer would cause (i) the Company to be treated as a publicly traded partnership within the meaning of Section 7704 of the Code; (ii) the Company to have more than 100 members (as determined either for purposes of Section 7704 of the Code, including the look-through rule in Treasury Regulations Section

1.7704-1(h)(3), or for purposes of the Investment Company Act of 1940, as amended); (iii) without the prior written consent of the Manager, 50 percent or more of the total interest in the Company's capital and profits to be sold or exchanged in one or more transactions in the aggregate within a 12-month period; (iv) noncompliance by the Company with any applicable law, including any applicable securities Laws; (v) any effect on the Company's existence or qualification as a limited liability company under the Act; (vi) the Company to fail to qualify for an exemption from the registration requirements of the federal or any applicable state securities laws, (vii) the violation of any term or provision of any other agreement to which the Company is a party, or (viii) a Transfer to a Person who is, or may reasonably be considered to be, an Unsuitable Person or a competitor of the Company, in each case, as determined by the Manager.

(e) Notwithstanding anything to the contrary contained in this Section 10.01 or elsewhere in this Agreement, no transferee in any Permitted Transfer (but excluding transferees that were Members immediately prior to such a Transfer, who automatically shall become Members with respect to any additional Units they so acquire) shall become a Member in respect of the Units so transferred unless such transferee is admitted as a Member pursuant to Section 10.02 below.

(f) Following the Transfer of any Unit permitted under this Section 10.01, the transferee of such Unit (i) shall be treated as having made all of the Capital Contributions made by, and received all of the allocations and Distributions received by, the transferor in respect of such Unit (and other items properly attributable to the Transferred Unit also shall pass to the transferee) and (ii) shall have the rights and obligations of a holder of such Unit so long as such transferee owns such Unit. No transferee of a Unit may further Transfer such interest without complying with the provisions of this Section 10.01.

(g) Subject to the proviso in Section 10.01(b) above, any Member who Transfers all of the Units or other equity securities of the Company owned by it in accordance with this Section 10.01 thereupon will cease to be a Member.

10.02 Admission of Transferees as New Members. Subject to the other provisions of this Article 10, a transferee of Units may be admitted to the Company as a Member only upon satisfaction of each of the conditions set forth in this Section 10.02:

(a) The Manager consents to such admission, which consent may be given or withheld in the Manager's sole discretion; *provided*, that such consent shall be deemed to be given with respect to any transfer that satisfies (b) and (c) and, if applicable, (d) below.

(b) The Unit with respect to which the transferee is being admitted was acquired by means of a Permitted Transfer.

(c) The transferee of the Unit shall, by execution of a joinder substantially in the form attached hereto as **Exhibit A**, agree to be bound by the terms and conditions of this Agreement.

(d) Except in the case of an involuntary Transfer of Units or a Transfer of Units by operation of law, if required by the Manager, the transferee (other than a transferee that was a Member prior to the Transfer) shall deliver to the Company evidence of the authority of such Person to become a Member and to be bound by all of the terms and conditions of this Agreement, and the transferee and transferor shall each execute and deliver such other instruments as the Manager reasonably deems necessary or appropriate to effect such Transfer, including amendments to the Certificate or any other instrument filed with the State of Connecticut or any other Governmental Authority.

10.03 Rights of Unadmitted Assignees. Any Person that acquires a Unit but that is not admitted as a new Member pursuant to Section 10.02 hereof shall be entitled only to allocations and distributions

with respect to such Unit in accordance with this Agreement, and shall have no rights to any information or accounting of the affairs of the Company, shall not be entitled to inspect the books or records of the Company, and shall not have any of the rights of a Member under the Act or this Agreement.

10.04 *Distributions and Allocations in Respect of Transferred Unit.* If any Unit is Transferred during any Fiscal Year in compliance with the provisions of this Article 10, then Profits and Losses (and individual items of income, gain, loss and deduction), and other items attributable to the Units for such Fiscal Year shall be divided and allocated between the transferor and the transferee in accordance with Section 706(d) of the Code, using any conventions permitted by Law and selected by the Manager. All distributions on or before the date of such Transfer shall be made to the transferor, and all distributions thereafter shall be made to the transferee.

10.05 *Right of First Refusal.*

(a) If any Member has identified a Person that it wishes to Transfer any or all of its Units to, other than pursuant to a Permitted Transfer, such Member (the “Offering Member”) shall request approval for such Transfer from the Manager. If (and if only) either the Manager approves such a Transfer, the Offering Member shall, following receipt of Manager approval, deliver to the Company and each Member (collectively, excluding the Company, the “ROFR Recipients”) written notice (the “Offer Notice”) stating such Offering Member’s intention to effect such a Transfer, the number of Units subject to such Transfer (the “Offered Units”), the price the Offering Member proposes to be paid for the Offered Units (the “ROFR Price”), and the other material terms and conditions of the proposed Transfer. The Offer Notice may require that the consummation of any sale of the Offered Units to the Company or the ROFR Recipients occur on a date that is no less than thirty (30) days and no later than ninety (90) days after the date of the Offer Notice.

(b) Upon receipt of the Offer Notice, each ROFR Recipient will have an irrevocable non-transferable option to purchase, at the ROFR Price and otherwise on the terms and conditions described in the Offer Notice, a number of Offered Units up to the amount that equals (i) the number of Units held by such ROFR Recipient, divided by (ii) the aggregate number of Units held by all ROFR Recipients (such amount, the “ROFR Portion”). Each ROFR Recipient shall, within ten (10) Business Days from receipt of the Offer Notice, indicate whether or not it has exercised its option to purchase Offered Units by sending irrevocable written notice of any such acceptance to the Offering Member, the Company and the other ROFR Recipients indicating the number of Offered Units to be purchased (the “Acceptance Notice”), and each such ROFR Recipient shall then be obligated to purchase such number of Offered Units on the terms and conditions set forth in the Offer Notice. If any ROFR Recipient elects to purchase less than its full ROFR Portion, the Company shall notify the ROFR Recipients that have exercised their option to purchase Offered Units as to the aggregate number of Offered Units that remain available to be purchased (such Offered Units, the “Remaining Offered Units”), and each such other ROFR Recipient shall be entitled to purchase up to its pro rata amount of any such Remaining Offered Units (determined based on the number of Units held by such ROFR Recipient, divided by the aggregate number of Units held by all ROFR Recipients that have exercised their option to purchase Offered Units) by providing written notice that it has elected to purchase all (but not less than all) of its pro rata portion of the Remaining Offered Units within five (5) Business Days of receipt of such notice, and such ROFR Recipient shall then be obligated to purchase such ROFR Recipient’s pro rata portion of the Remaining Offered Units. In the event that all such Remaining Offered Units are not purchased by the ROFR Recipients, the Company shall have the right to purchase any remaining portion.

(c) If the Company and the ROFR Recipients (in the aggregate) do not purchase all of the Offered Units pursuant to this Section 10.05, then the applicable Offering Member shall be free, for a period of 90 days from the date Acceptance Notices were due to be received by the applicable Offering

Member, to Transfer the portion of the Offered Units that the Company and the ROFR Recipients have not elected to purchase to a transferee for consideration having a value not less than the ROFR Price; *provided*, that any such Transfer shall be subject to the provisions of Section 10.06. Any Units not transferred within 90 days from the date Acceptance Notices were to be received, or for which the consideration to be paid in any such Transfer is less than the ROFR Price, shall continue to be subject to the provisions of this Section 10.05.

(d) Upon exercise by the Company and/or the ROFR Recipients, as the case may be, of their respective rights under this Section 10.05, the Company and/or the ROFR Recipients, as the case may be, and the applicable Offering Member, shall be legally obligated to consummate the purchase contemplated thereby and shall use their respective commercially reasonable efforts to consummate the purchase of the Offered Units as promptly as practicable.

10.06 Tag-Along Rights. At least fifteen (15) Business Days prior to any Transfer of any Units by a Member to any other Person (other than any Transfer (a) that is a Permitted Transfer, (b) in connection with an Approved Sale pursuant to Section 10.08 below or (c) pursuant to a Public Sale), the Member making such Transfer (the “Transferring Person”) shall deliver a written notice (the “Sale Notice”) to the Company and the other Members (the “Tag-Along Members”), specifying in reasonable detail the identity of the prospective transferee(s), the number and class or classes of Units to be transferred, the proposed purchase price and the other proposed material terms and conditions of the Transfer (any such Transfer, a “Tag-Along Sale”). Each Tag-Along Member may elect to participate in the contemplated Transfer by delivering written notice (a “Tag-Along Notice”) to the Transferring Person within fifteen (15) Business Days after delivery of the Sale Notice (the “Tag-Along Option Period”). The Transferring Person shall use commercially reasonable efforts to obtain the prospective transferee’s agreement to include all Units required to be included in such Transfer hereunder on the terms described herein, and shall not consummate any such Transfer unless such Units are so included; *provided*, that notwithstanding the receipt of any Tag-Along Notice hereunder or the prospective transferee’s agreement to include Units of Tag-Along Members pursuant hereto, the Transferring Person shall be under no obligation to consummate any such Transfer. If Transferring Person desires to consummate such Transfer and any Tag-Along Member has given a Tag-Along Notice, the sale of such Units shall be consummated as soon as practical (but in any event within ninety (90) days) after the expiration of the Tag-Along Option Period. Each Person transferring Units pursuant to this Section 10.06 shall make customary representations and warranties relating to such Transfer as required by the prospective transferee(s) and shall pay its pro rata share (based on the proportion of the total consideration received in such Tag-Along Sale to be received by such Person) of the expenses incurred by all Persons in connection with such Transfer and shall be obligated to join on a pro rata basis (based on the proportion of the total consideration received in such Tag-Along Sale to be received by such Person) in any indemnification or other obligations that the Transferring Person agrees to provide in connection with such Transfer (other than any such obligations that relate specifically to a particular Person, such as indemnification with respect to representations and warranties given by a Person regarding such Member’s title to and ownership of Units); *provided*, that no Person shall be obligated in connection with such Transfer to agree to indemnify or hold harmless the transferee(s) with respect to an amount in excess of the net cash proceeds paid to such Person in connection with such Transfer. If no Tag-Along Member has elected to sell any Units described in the Sale Notice and if the terms and conditions of this Section 10.06 have been met, then the Transferring Person may Transfer such Units specified in the Sale Notice at a price and on terms no more favorable to the Transferring Person than specified in the Sale Notice during the ninety (90)-day period immediately following the expiration of the Tag-Along Option Period. Any such Units not transferred within such ninety (90)-day period will continue to be subject to the provisions of this Section 10.06.

10.07 Preemptive Rights. If the Company proposes to issue any Units, any securities containing options or rights to acquire any Units, or any other equity securities of the Company, in each case after the

Subsidiaries following the consummation of such Approved Sale, subject to compliance with this Section 10.08.

(b) In addition to and without limiting the generality of the foregoing, in connection with an Approved Sale, each Member or other Person owning Units will take all other necessary and desirable actions in connection with the consummation of any Approved Sale, including:

(1) executing the applicable purchase agreement and other related transaction documents and making (and so long as all of the other Persons participating in such sale are providing the same (or greater) representations, warranties and indemnities), representations, warranties and indemnities regarding such Person's ownership of Units, including (x) the power and authority of such Person to enter into and consummate such sale and (y) providing the purchaser with good and marketable title to the securities being sold by such Person, free and clear of all liens created by such Person; and

(2) providing indemnification with respect to the breach of any representations, warranties or covenants regarding the Company (without regard to whether such representations, warranties or covenants are made by the Company itself or any other Person participating in such sale, but only so long as all of the Persons participating in such sale are providing the same (or greater) indemnification) contained in the documents governing such sale.

(c) Any representations and warranties to be made by and indemnification liability of any Person described in clauses (b)(1) and (2) above shall be several only, and not joint, and in no event shall any such liability exceed either (i) such Person's pro rata share (based on the proportion of the total consideration received in such Approved Sale to be received by such Person) or (ii) the net proceeds received by such Person in connection with any such Approved Sale.

(d) In connection with any Approved Sale, each Member or other Person owning Units and receiving consideration in such Approved Sale shall pay its pro rata share (based on the proportion of the total consideration received in such Approved Sale to be received by such Person) of all expenses incurred by the Company in connection with such Approved Sale and if any escrow arrangement is required in connection with such Approved Sale, each Member or other Person shall fund its pro rata share (based on the proportion of the total consideration received in such Approved Sale by all Persons participating in such sale of such escrow).

(e) If the Company enters into any negotiation or transaction for which Rule 506 promulgated by the SEC (or any similar rule then in effect) may be available with respect to such negotiation or transaction (including a merger, consolidation or other reorganization), each Member or other Person owning Units that is not an Accredited Investor will, at the request of the Manager, appoint a purchaser representative (as such term is defined in Rule 501 promulgated by the SEC) approved by the Manager, and such Member or other Person will be responsible for the fees of the purchaser representative so appointed.

ARTICLE 11 UNSUITABILITY REDEMPTION OF MEMBERS

11.01 *In General.* In the event an Unsuitability Determination is made with respect to a Member or any of its Affiliates (an "Unsuitable Person"), the Manager shall invoke the Unsuitability Redemption remedy set forth in this Article 11.

(b) To the extent that notice and cure remedies are made available by the jurisdiction whose laws have given rise to the Unsuitability Determination and may be pursued without risk to the

affected Member, the Unsuitability Redemption remedy may not be initiated unless cure is not effected within the time permitted by such jurisdiction. If notice and cure remedies are not prohibited or specified by such jurisdiction, the Unsuitability Redemption remedy may not be initiated until sixty (60) days following notice of a determination pursuant to Section 11.02 hereof provided that: (i) such objection is curable; (ii) cure has been initiated and is being diligently and expeditiously pursued; and (iii) such cure remedies may be pursued without material adverse effect on the Company.

(c) In the event that notice was provided and cure remedies are not available or are not pursued as required under Section 11.01(b), the Manager shall elect to redeem all or the portion of the Units of the Member or its Affiliate who has been determined to be an Unsuitable Person.

(d) In the event of an Unsuitability Determination, all Distributions to the affected Member shall be suspended and escrowed until such Member's Units are redeemed. In addition, such Member shall be subject to any laws, regulations, rules or orders as determined by the United States or State governmental agencies.

11.02 *Redemption in the Event of Unsuitability Determination.* Upon the occurrence of an Unsuitability Determination and after the expiration of any applicable cure period (if any), the Company shall promptly exercise its right to redeem (the "Unsuitability Redemption") the Units of the Member (the "Redeemed Interest") at a redemption price equal to the Unsuitability Redemption Price (as defined below).

11.03 *Redemption Price.* Upon the occurrence of an Unsuitability Determination, the Company shall have the lesser of (i) sixty (60) days or (ii) such period of time allowed or required by any legislative or regulatory agency in which to purchase the Redeemed Interest by payment to the Unsuitable Person of an amount equal to the Unsuitability Redemption Price. The "Unsuitability Redemption Price" shall be equal to the fair market value of the Units of such Unsuitable Person as determined by an independent expert appraiser selected in good faith by the Manager, without giving effect to any minority, illiquidity or similar discounts.

11.04 *Closing.* The closing of any Unsuitability Redemption under this Article 11 shall occur as soon as reasonably practicable unless otherwise required by law. The Unsuitability Redemption Price shall be paid at the closing in immediately available funds or in whole or in part with a promissory note, if permitted by applicable law, regulation or rule, at the sole option of the Manager; *provided*, however, the term of such promissory note shall not exceed two (2) years. Any promissory note issued by the Company shall bear interest at the applicable federal rate and shall have such other terms and conditions as reasonably determined by the Manager.

11.05 *Power of Attorney.* If any Member shall fail or refuse to sell and transfer such Member's Redeemed Interest as required by this Article 11, or to execute all documents and instruments reasonably necessary in connection therewith, such Member hereby irrevocably appoints the Manager, each with full power to act alone, as such Member's agent and attorney-in-fact to execute and deliver said documents and sell and transfer the Redeemed Interest of such Member in accordance with this Article 11.

ARTICLE 12 ACCOUNTING; REPORTING TO AND BY MEMBERS

12.01 *Books and Records.*

(a) The books and records of the Company shall be kept at the principal offices of the Company. The books and records for any taxable year shall be retained until such taxable year has been

closed under federal and state income tax Laws, by the running of the statute of limitations or otherwise, for each of the Members.

(b) The Company shall permit, upon reasonable request and notice and during normal business hours and without undue disruption to the Company's business, each Member or any representative thereof, access to such information and records as set forth in and in accordance with Section 34-255i of the Act and to examine and make copies of and extracts from the records and books of account of, and visit and inspect the properties of the Company, and to discuss the affairs, finances and accounts of the Company with any of its officers, employees, attorneys and independent accountants; *provided, however*, each Member, employee, agent or representative thereof, as the case may be, agrees to hold all information so received in confidence in accordance with Section 12.03.

12.02 *Accounting Matters.*

(a) The Company shall cause to be prepared with respect to each Fiscal Year financial statements based on GAAP.

(b) In addition, the Company shall maintain such records and accounts as are necessary to compute (i) the Profits or Losses of the Company (and individual items of income, gain, deduction and loss for Capital Account purposes) and the Capital Accounts of the Members and (ii) the taxable income or loss of the Company (and individual items of income, gain, deduction and loss for tax purposes).

12.03 *Delivery to Members and Inspection.*

(a) The Company shall deliver to each Member as soon as practicable, but in any event within ninety (90) days after the end of each Fiscal Year (i) an unaudited balance sheet as of the end of such year, (ii) unaudited statements of income and of cash flows for such year, and (iii) an unaudited statement of unitholders' equity as of the end of such year; and

(b) Each Member acknowledges that the information required to be delivered to such Member or that such Member has the right to obtain, inspect or copy pursuant to this Section 12.03 shall be deemed confidential, non-public and proprietary information (the "Confidential Information"), and agrees that: (i) unless pursuant to prior written consent by the Manager, such Member shall not disclose any Confidential Information or the provisions of this Agreement to any third party other than significant equity holders of any Member that is a special purpose company set up for the express purpose of holding Units on behalf of such significant equity holder, unless compelled by statute, rule, court order, subpoena or related judicial proceeding (whether in discovery or otherwise); (ii) such Member shall treat as confidential all Confidential Information and shall take reasonable precautions to prevent unauthorized access to the Confidential Information; (iii) such Member shall not use the Confidential Information in any way that is detrimental to the Company; and (iv) such Member agrees that the Confidential Information obtained pursuant to this Section 12.03 shall remain the exclusive property of the Company, and such Member shall promptly return to the Company all Confidential Information and all material which incorporates, or is derived from, all such Confidential Information immediately following a request by the Manager. It is hereby agreed that Confidential Information does not include information generally available and known to the public or obtained from a source not bound by a confidentiality agreement with the Company. Notwithstanding the foregoing, each Member that is a limited partnership, limited liability company or venture capital fund may disclose Confidential Information to any former partners or members who retained an economic interest in such Member, current or prospective partner of the partnership or any subsequent partnership under common investment management, limited partner, general partner, member or management company of such Member (or any employee or representative of any of the foregoing) (each

of the foregoing Persons, a “Permitted Disclosee”), an Affiliate of such Member, or legal counsel, accountants or representatives for such Member; *provided*, that any such Permitted Disclosee, Affiliate, legal counsel, accountant or representative shall be apprised of the confidential nature of the Confidential Information and shall use the Confidential Information only for tax reporting, legal compliance or similar purposes. Furthermore, nothing contained herein shall prevent any Member or any Permitted Disclosee from (i) entering into any business, entering into any agreement with a third party, or investing in or engaging in investment discussions with any other company (whether or not competitive with the Company); *provided*, that such Member or Permitted Disclosee does not, except as permitted in accordance with this Section 12.03(b), disclose or otherwise make use of any Confidential Information of the Company in connection with such activities, or (ii) making any disclosures required by Law or related judicial proceeding (whether in discovery or otherwise).

12.04 *Filings.* The Manager, at the Company’s expense, shall cause to be prepared and timely filed any required reporting or filing requirements imposed by any governmental agency or authority. The Manager, at the Company’s expense, shall also cause to be prepared and timely filed, with appropriate federal and state regulatory and administrative bodies, amendments to or restatements of the Certificate and all reports required to be filed by the Company with those entities under the Act or other then current applicable Laws.

12.05 *Bank Accounts.* The Manager shall maintain the funds of the Company in one or more separate bank accounts in the name of the Company (the “Accounts”) and shall not permit the funds of the Company to be commingled in any fashion with the funds of any other Person.

12.06 *Preparation of Financial Statements; Accounting Decisions and Reliance on Others.* The Manager shall be responsible for the preparation of financial reports of the Company and for the coordination of financial matters of the Company with the Company’s accountants. All decisions as to accounting matters, except as otherwise specifically set forth herein, shall be made by the Manager. The Manager may rely upon the advice of the Company’s accountants as to any such matter.

12.07 *Access to Books and Records.* The Members shall have access to, and the right to inspect, all books and records maintained by or on behalf of the Company during ordinary business hours at the Members’ sole cost and expense.

ARTICLE 13 TAX MATTERS

13.01 *Tax Returns; Tax Accounting Methods; Tax Elections.* The Manager shall cause the federal and any required state or local income tax returns of the Company to be prepared and filed on behalf of the Company, and it shall cause copies of such returns to be furnished to each of the Members. Subject to the requirements of Section 10.08, the Members intend that the Company shall be treated as a partnership for federal, state and local income tax purposes and shall take all reasonable actions, including the amendment of this Agreement and the execution of other documents, but without changing the economic relationships created by, or the essential terms of, this Agreement, as may be reasonably required to qualify for and receive treatment as a partnership for federal income tax purposes. The Manager shall cause the Company to make all elections required or permitted to be made by the Company under the Code (including an election under Section 754 of the Code and the safe harbor election provided for by the Proposed Revenue Procedure included in Notice 2005-43, or any similar election provided in a similar final revenue procedure or other published guidance relating to the compensatory transfer of partnership interests (the latter election, a “2005-43 Election”)) and not otherwise expressly provided for in this Agreement, in the manner that the Manager determines will be most advantageous to the Company; *provided*, that any such determination shall not alter materially the economic arrangement among the Members. The Company and each Member agrees to comply with all requirements of the Proposed Revenue Procedure included in Notice 2005-43, or

any similar final revenue procedure or other published guidance relating to the compensatory transfer of partnership interests, if a 2005-43 Election is made, in a manner consistent with such election. The Company and any eligible Subsidiary shall make an election pursuant to Section 754 of the Code, shall not thereafter revoke such election. Each Member will upon request supply any information reasonably necessary to give proper effect to any such elections.

13.02 *Partnership Representative.*

(a) For any taxable year of the Company in which, and to the extent that, the provisions of Subchapter C of Chapter 63 of the Code, as amended by the Bipartisan Budget Act of 2015 (together with any proposed, temporary or final Treasury Regulations promulgated at any time thereunder, the “Centralized Audit Rules”) apply to the Company, the Manager shall appoint for the Company a person to serve as the “Partnership Representative,” as such term is defined in Section 6223(a) of the Centralized Audit Rules. The Manager hereby appointed as the initial Partnership Representative. The Partnership Representative shall appoint, if necessary, the “designated individual” to act on its behalf in accordance with the applicable Treasury Regulations. The Company shall reimburse the Partnership Representative for all expenses reasonably incurred in connection with all examinations of the Company’s affairs by any taxing authority, including any resulting tax proceedings, and the Partnership Representative is authorized to expend Company funds for professional services and costs associated therewith. The Partnership Representative may rely on the advice or services of any lawyers, accountants, tax advisers, or other professional advisers or experts and shall not be liable for any damages, costs or losses to any persons, any diminution in value or any liability whatsoever arising as a result of its so relying.

(b) The Partnership Representative shall promptly provide the Company and all Members with copies of any material notices received by the Partnership Representative in connection with any proceeding or potential adjustment relating to the Company that is subject to the Centralized Audit Rules and shall use commercially reasonable efforts to keep the Members informed of all such proceedings or potential adjustments.

(c) The Partnership Representative shall have authority to act on behalf of the Company and as to any material decisions, make all relevant decisions regarding application of the Centralized Audit Rules, including, but not limited to, any elections under the Centralized Audit Rules or any decisions to settle, compromise, challenge, litigate or otherwise alter the defense of any proceeding before the IRS if the Members or any of their constituent partners or members could be affected thereby.

(d) Notwithstanding other provisions of this Agreement to the contrary, if any “partnership adjustment” (as defined in Section 6241(2) of the Code) is determined with respect to the Company, the Partnership Representative may cause the Company to elect pursuant to Section 6226 of the Code to have such adjustment passed through to the Members for the year to which the adjustment relates (i.e., the “reviewed year” within the meaning of Section 6225(d)(1) of the Code). In the event that the Partnership Representative has not caused the Company to so elect pursuant to Section 6226 of the Code, then any “imputed underpayment” (as determined in accordance with Section 6225 of the Code) or “partnership adjustment” that does not give rise to an “imputed underpayment” shall be apportioned among the Members of the Company for the taxable year in which the adjustment is finalized in such manner as may be necessary (as determined by the Partnership Representative in good faith), so that, to the maximum extent possible, the tax and economic consequences of the partnership adjustment and any associated interest and penalties are borne by the Members based upon their interests in the Company for the reviewed year.

(e) The Members agree to cooperate in good faith to timely provide information requested by the Partnership Representative as needed to comply with the Centralized Audit Rules,

including without limitation to make (and take full advantage of) any elections available to the Company under the Centralized Audit Rules. Each Member agrees that, upon request of the Company, such Member shall take such actions as may be necessary or desirable (as determined by the Partnership Representative) to (i) allow the Company to comply with the provisions of Section 6226 of the Code so that any “partnership adjustments” are taken into account by the Members rather than the Company; (ii) utilize the provisions of Section 6225(c) of the Code including, but not limited to, filing amended tax returns with respect to any “reviewed year” (within the meaning of Section 6225(d)(1) of the Code) or utilizing the alternative procedure to filing amended returns, to reduce the amount of any “partnership adjustment” otherwise required to be taken into account by the Company or (iii) otherwise allow the Company and its Members to address and respond to any matters arising under the Centralized Audit Rules.

(f) At the written request of the Manager, each Member or former Member is required to contribute to the Company such Member’s proportionate share of tax, penalties, additions to tax and interest imposed on and paid by the Company under the Centralized Audit Rules based on such Member’s or former Member’s allocable share of the income or gain in the year to which such adjustment relates; *provided*, that if a Member or former Member individually pays, pursuant to the Centralized Audit Rules, any such tax, penalties, additions to tax and interest, then such payment shall reduce any required capital contribution of such Member or former Member.

(g) The provisions contained in this Section 13.02 shall survive the dissolution of the Company, the withdrawal of any Member, and/or transfer of any Member’s interest in the Company.

(h) The Partnership Representative and each officer, director, shareholder, partner, member, manager or representative of the Partnership Representative shall be considered an Indemnitee for purposes of Article 15 of this Agreement and shall be entitled to indemnification pursuant to those provisions.

ARTICLE 14 DISSOLUTION AND LIQUIDATION

14.01 *Dissolution.* The Company shall be dissolved and its affairs wound up upon the first to occur of the following (each, a “Dissolution Event”):

(a) upon the written consent of the Manager and the approval of the Members holding a majority of the outstanding Units;

(b) upon the sale or other disposition of all or substantially all of the assets of the Company in one transaction or a series of related transactions;

(c) the dissociation of the last remaining Member of the Company unless: (i) within ninety (90) days after the Company ceases to have any Members, the legal representatives or assignees of Members that own the rights to receive a majority of distributions consent to admit at least one Person as a Member and at least one Person agrees in record form to become a Member; or (ii) the Company’s existence is otherwise continued under applicable Law; or

(d) the entry of a decree of judicial dissolution under Section 34-267(a)(4) or (5) of the Act.

No other event or occurrence shall cause a Dissolution Event or, if it does, the Members shall continue the Company.

14.02 *Liquidation of the Company.* When the Company is dissolved, the business and property of the Company shall be wound up and liquidated by the Manager or a liquidator designated by Two-Thirds in Interest of the Members (the “Liquidating Trustee”). The Manager or the Liquidating Trustee shall use its best efforts to reduce to cash and cash equivalent items such assets of the Company as the Manager or the Liquidating Trustee shall deem it advisable to sell, with consideration to obtaining fair value for such assets and any tax or other legal considerations.

14.03 *Distribution of Assets.* As soon as practicable after the effective date of the dissolution of the Company, the liquidating Trustee shall distribute the proceeds of such liquidation and any other assets of the Company (subject to any requirement under the Act) in the following order of priority:

(a) First, to payment of all of the debts, liabilities and obligations of the Company (including all expenses incurred in liquidation);

(b) Second, to the establishment of adequate reserves for the payment and discharge of all debts, liabilities and obligations of the Company, including contingent, conditional or unmatured liabilities, in such amount and for such term as the Liquidating Trustee may reasonably determine;

(c) Third, to the Members in the amount of the respective adjusted Capital Account balances on the date of distribution, after giving effect to all contributions, distribution and allocations for all periods; and

(d) Fourth, to the Members in accordance with Section 9.01(c) (treating the remaining proceeds as if they are Distributions from Sale Transactions), as promptly as practicable, but in any event within the time required by Treasury Regulations Section 1.704-1(b)(2)(ii)(b)(2).

(e) Each of the Members shall be furnished with a statement prepared by, or under the supervision of, the Liquidating Trustee, which shall set forth the assets and liabilities of the Company as of the date of complete liquidation.

(f) As soon as possible following application of the proceeds of liquidation and any assets that are to be distributed in kind, the Liquidating Trustee shall execute a certificate of dissolution and shall file the same with the Secretary of State.

14.04 *Assumption of Liabilities.* No party hereto shall incur, or be deemed to incur, any liabilities or obligations as a result of the dissolution of the Company in accordance with the provisions set forth in this Article 14.

14.05 *Dissociation.* No Member shall have the ability to dissociate or withdraw as a Member pursuant to Section 34-263 of the Act, or otherwise, prior to the dissolution and winding up of the Company and any such dissociation or withdrawal or attempted dissociation or withdrawal by a Member prior to the dissolution or winding up of the Company shall be null and void. As soon as any Person who is a Member ceases to hold any Units, such Person shall no longer be a Member.

14.06 *Winding Up.* Except as provided by Law, upon dissolution, each Member shall look solely to the assets of the Company for the return of its Capital Contribution. If the property and assets of the Company after the payment of all debts and liabilities of the Company are insufficient to return the Capital Contributions of any Member, such Member shall have no recourse against any other Member.

14.07 *Deemed Contribution and Distribution.* Notwithstanding any other provision of this Article 14, in the event that the Company is liquidated within the meaning of Treasury Regulations Section

1.704-1(b)(2)(ii)(g) but no Dissolution Event has occurred, the assets of the Company shall not be liquidated, the debts and other liabilities of the Company shall not be paid or discharged, and the affairs of the Company shall not be wound up. Instead, solely for federal income tax purposes, the Company shall be deemed to have contributed all of its assets and liabilities to a new limited liability company, and then deemed to liquidate by distributing interests in the new limited liability company to the Members. Notwithstanding any provision of this Agreement to the contrary, in no event shall such deemed distribution and recontribution affect the economic arrangement (including Capital Account balances and rights to receive distributions) among the Members as expressed in this Agreement.

14.08 *Statement of Termination.* On completion of the distribution of Company assets as provided herein, the Company is terminated and the Manager (or such other person or persons as the Act may require or permit) shall file a statement of termination with the Division of Corporations under Section 605.0709(7) of the Act and shall cause the cancellation of any other filings, including all qualifications and registrations of the Company as a foreign limited liability company in jurisdictions other than the State of Connecticut, and take such other actions as may be necessary to terminate the Company.

ARTICLE 15 INDEMNIFICATION AND INSURANCE

15.01 *Right of Indemnification.* The Company shall indemnify any Person who was or is a party to or is threatened to be made a party to or is otherwise involved in any threatened, pending, or completed action or proceeding, including without limitation actions by or in the right of the Company, whether civil, criminal, administrative, or investigative, by reason of the fact that the Person is or was a Member, a Manager, or an officer of the Company, or is or was serving while a Member, a Manager, or an officer of the Company at the request of the Company as a director, manager, officer, employee, agent, fiduciary, or other representative of another corporation (for-profit or not-for-profit), limited liability company, partnership, joint venture, trust, employee benefit plan, or other enterprise, against all liabilities, expenses (including without limitation attorneys' fees), judgments, fines, excise taxes, and amounts paid in settlement in connection with the action or proceeding unless the act or failure to act by the person giving rise to the claim for indemnification is determined by a court to have constituted bad faith, willful or intentional misconduct, or a knowing violation of law. The Company shall have the power to indemnify employees and agents of the Company on the same basis as provided in this section with respect to the Members, Managers, and officers, and to advance expenses to employees and agents on the same basis as provided in Section 15.03 as the Manager may from time to time determine or authorize. Each Person entitled to be indemnified pursuant to this Section 15.02 may be referred to herein as an "Indemnatee".

15.02 *Advances of Expenses.* Expenses (including without limitation attorneys' fees) incurred by an Indemnatee in defending any action or proceeding referred to in Section 15.02 shall automatically be paid by the Company, without the need for action by the Manager, in advance of the final disposition of the action or proceeding upon receipt of an undertaking by or on behalf of the Person to repay the amount advanced if it shall ultimately be determined that the Person is not entitled to be indemnified by the Company.

15.03 *Advances of Expenses.* Expenses (including without limitation attorneys' fees) incurred by an Indemnatee in defending any action or proceeding referred to in Section 15.01 shall automatically be paid by the Company, without the need for action by the Manager, in advance of the final disposition of the action or proceeding upon receipt of an undertaking by or on behalf of the Person to repay the amount advanced if it shall ultimately be determined that the Person is not entitled to be indemnified by the Company.

15.04 *Insurance.* The Company as directed by the Manager may purchase and maintain insurance or make other financial arrangements on behalf of any Person who is or was a Member, Manager, officer of the Company.

15.05 *Repeal or Modification.* Any repeal or modification of this Article 15 by the Members of the Company shall not adversely affect any right of a Manager, Member, officer, employee or agent of the Company existing hereunder at the time of such repeal or modification.

15.06 *No Third Party Rights.* The provisions of this Article 15 are for the benefit of the Indemnitees, their heirs, successors, assigns and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

15.01 *Savings Clause.* If this Article 15 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Indemnitee pursuant to this Article 15 to the fullest extent permitted by any applicable portion of this Article 15 that shall not have been invalidated and to the fullest extent permitted by applicable Law.

15.02 *Survival.* The provisions of this Article 15 shall survive the dissolution, liquidation, winding up, and termination of the Company.

ARTICLE 16 POWER OF ATTORNEY

16.01 *Power of Attorney.* Each of the undersigned does hereby constitute and appoint the Manager or any officer of the Company acting at the express direction of the Manager with full power to act without the others, as the undersigned's true and lawful representative and attorney-in-fact, in the undersigned's name, place and stead, to make, execute, sign, acknowledge and deliver or file (i) the Certificate, (ii) any amendment to, modification to, restatement of or cancellation of the Certificate, (iii) all instruments, documents and certificates that may from time to time be required by any Law to effectuate, implement and continue the valid and subsisting existence of the Company, and (iv) all instruments, documents and certificates that may be required to effectuate the dissolution and termination of the Company; *provided*, that the foregoing have been approved in accordance with this Agreement and applicable Law. The powers of attorney granted herein shall be deemed to be coupled with an interest, shall be irrevocable and shall survive the physical or legal incapacity of a Member.

ARTICLE 17 MISCELLANEOUS

17.01 *Entire Agreement; Inconsistencies with the Act.* This Agreement represents the entire agreement of the parties hereto with respect to the subject matter and supersedes all prior agreements and understandings, oral or written if any, with respect to such subject matter. To the extent any provision of this Agreement is prohibited or ineffective under the Act, this Agreement shall be considered amended to the smallest degree possible in order to make such provision effective under the Act. If the Act is subsequently amended or interpreted in such a way as to validate a provision of this Agreement that was formerly invalid, such provision shall be considered to be valid from the effective date of such interpretation or amendment.

17.02 *Amendments.* This Agreement, including the schedules and exhibit hereto, may be amended only in writing by both the Company and all Members.

17.03 *No Waiver.* No consent or waiver, express or implied, by the Company or a Member to or of any breach or default by any Member in the performance by such Member of such Member's obligations under this Agreement shall constitute a consent to or waiver of any similar breach or default by that or any other Member. Failure by the Company or a Member to complain of any act or omission to act by any Member, or to declare such Member in default, irrespective of how long such failure continues, shall not constitute a waiver by the Company or such Member of such Member's rights under this Agreement.

17.04 *Third Parties.* Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the parties hereto, and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

17.05 *Severability.* Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any Law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or that provision in any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction to the greatest extent possible to carry out the intentions of the parties hereto.

17.06 *Governing Law.* THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF CONNECTICUT AND THE ACT, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW PROVISION OR RULE (WHETHER OF THE STATE OF CONNECTICUT OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF CONNECTICUT.

17.07 *Enforcement.* The Members agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. According, except as expressly provided in this Agreement, each Member shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in any appropriate state or federal court, this being in addition to any other remedy at which such party is entitled at law or in equity. Each Member hereby further waives: (i) any defense in any action for specific performance that a remedy at law would be adequate; and (ii) any requirement under any law to post security as a prerequisite to obtaining equitable relief.

17.08 *Notices.* Any notices in connection with this Agreement shall be in writing and may be given by (a) personal delivery, (b) email (with written confirmation of receipt); *provided*, that a copy is mailed by registered or certified mail, return receipt requested postage and fees prepaid, or (c) an internationally recognized overnight courier. Such notices shall be delivered to (i) with respect to the Members, the address of such Member set forth in Schedule 1 (or to such other address as may be specified by such Member in writing), and (ii) with respect to the Company, to its principal executive office, with a copy to Buchanan Ingersoll & Rooney PC, 50 South 16th Street, Suite 3200, Philadelphia, PA 19102, attention Joseph Centeno, Esquire. Notices shall be deemed to have been given (i) when actually delivered (including by fax with confirmation of transmission), (ii) the next Business Day if sent by overnight courier (with proof of delivery), and (iii) on the fifth (5th) day after mailing, if mailed by registered or certified mail, return receipt requested, postage and fees prepaid.

17.09 *Currency.* Unless otherwise specified, all currency amounts in this Agreement refer to the lawful currency of the United States of America.

17.10 *Counterparts.* This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of Electronic Transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

17.11 *Successors.* Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of the Members and their respective heirs, successors and permitted assigns.

17.12 *Legal Fees.* Except as otherwise provided herein, all legal and other costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby are to be paid by the Member or Manager incurring such costs and expenses. In the event the Company or any Member or Manager brings suit to construe or enforce the terms hereof, or raises this Agreement as a defense in a suit brought by the Company or another Member or Manager, the prevailing Person is entitled to recover its attorneys' fees and expenses.

17.13 *Remedies Cumulative.* Each and every right hereunder and the remedies provided for under this Agreement are cumulative and are not exclusive of any remedies or rights that may be available at law, in equity or otherwise.

17.14 *Business Days.* If any time period for giving notice or taking action under this Agreement expires on a day which is not a Business Day, the time period will be automatically extended to the next Business Day.

17.15 *Drafting.* No party shall be deemed to have drafted this Agreement but rather this Agreement is a collaborative effort of the undersigned parties and their attorneys, and the parties waive the application of any Law, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

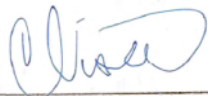
17.16 *Exhibits and Schedules.* All of the Exhibits and Schedules attached to this Agreement are deemed incorporated herein by reference.

* * * * *

IN WITNESS WHEREOF, each of the following Members and the Company hereby execute this Operating Agreement as of the day and year first written above.

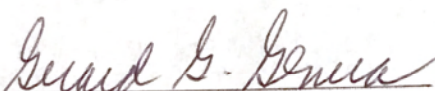
Company:

CT BOTANICALS LLC

By: 
Name: Christina Visco
Title: Manager

Members:

MOTM CORP.

By: 
Name: GERARD G. GENUA
Title: PRESIDENT

CHRISTINA VISCO

CT BOTANICALS LLC

SCHEDULE 1

**MEMBER'S NAME AND ADDRESS;
OWNERSHIP OF UNITS; PERCENTAGE INTERESTS**

Member	Units	Percentage Interest
Christina Visco [address]	99	99%
MOTM Corp. [address]	1	1%