THE STATE of ALASKA

Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing

COR

FOR DIVISION USE ONLY

Corporations Section
State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.Gov*

Notice of Change of Officials

Domestic Limited Liability Company (AS 10.50)

- This Notice of Change of Officials form is only for Domestic Limited Liability Companies and is used to report changes between biennial reporting periods in: members, managers, and percentage of interest held.
- This Notice of Change of Officials will not be filed if the entity's biennial report is not current. To verify the entity's biennial report due date, go online to *www.Corporations.Alaska.Gov* and select *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

1. Important: AS 10.50.765

Each Domestic Limited Liability Company is required to notify this office when there is a change of officials.
— *AS 10.50.765*

Failure to meet this requirement may result in involuntary dissolution of the entity's authority to transact business in the State of Alaska.

The Domestic Limited Liability Company is to keep and make available the records of the official(s) changes.
— *AS 10.50.860-.870*

2. Fee: ☒ $25 Nonrefundable Filing Fee (CORF) 3 AAC 16.065(b)

Mail this form and the non-refundable $25 filing fee in U.S. dollars to the letterhead address. Make the check or money order payable to the State of Alaska, or use the attached credit card payment form.

3. Entity Information: AS 10.50.765

Entity Name: Alaskan Kush Company LLC

Alaska Entity Number: 10073707

Received by AMCO 7.22.20

4. REMOVE from Record: AS 10.50.765(b)

The following officials (members and, if applicable, managers) will be completely removed from the record as a result of this filing:

Name: Herb Smyth Name: _____

Name: _____ Name: _____

If an official is not being removed from record, then list them in Item #5 below (with their current information).

5. ALL Current Officials: AS 10.50.765(b)

The following is a complete list of ALL remaining and new officials who will be on record as a result of this filing.

- An LLC must have at least one member who owns a % of the LLC. — *AS 10.50.155(b)*
- Must provide all members who own 5% or more of the LLC. — *AS 10.50.765 (b)*
- Members must own a % of the LLC. A member may be a manager if the LLC is manager managed.
- An LLC may be managed by a manager if provided in Articles of Organization. A manager may be a member if the manager also owns a % of the LLC. — *AS 10.50.075(5) and AS 10.50.110(b)*

- **List ALL officials and their current information to be on record.**
- Manager will only be accepted if the entity is manager-managed per the articles.
- **BOLD fields are required.**

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER	Manager
Casey Wilkins	PO Box 240122, Douglas AK 99824	100	x	

→ If necessary, use the following supplement page and include all information required above in Item #5.

6. Required Signature: AS 10.50.840

The Notice of Change of Officials must be signed by: a member (AS 10.50.840(a)(2)); or a manager if manager managed (AS 10.50.840(a)(1)); or an attorney-in-fact (AS 10.50.840(c)). Persons who sign documents filed with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor.

Signature: Casey Wilkins Date: 7-22-2020

Printed Name: Casey Wilkins

Title of Authorized Signer: ☒ Member ☐ Manager ☐ Attorney-in-fact

If signing on behalf of a member or manager which is an entity, then identify the signer's relationship and signing authority with the member entity. For example: John Smith, President of XYZ Inc. the sole member of ABC LLC.

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Notice of Change of Officials SUPPLEMENT

If used, this supplement must be returned with Form 08-491

Entity Name: Alaskan Kush Company LLC

Alaska Entity Number: 10073707

4. REMOVE from Record (continued from Page 2): AS 10.50.765(b)

The following officials (members and, if applicable, managers) will be completely removed from the record as a result of this filing:

Name: Herb Smyth

Name:

Name:

Name:

If an official is not being removed from record, then list them in Item #5 below (with their current information).

5. ALL Current Officials (continued from Page 2): AS 10.50.765(b)

The following is a complete list of ALL remaining and new officials who will be on record as a result of this filing.

- An LLC must have at least one member who owns a % of the LLC. — *AS 10.50.155(b)*
- Must provide all members who own 5% or more of the LLC. — *AS 10.50.765 (b)*
- Members must own a % of the LLC. A member may be a manager if the LLC is manager managed.
- An LLC may be managed by a manager if provided in Articles of Organization. A manager may be a member if the manager also owns a % of the LLC. — *AS 10.50.075(5) and AS 10.50.110(b)*

- **List ALL officials and their current information to be on record.**
- Manager will only be accepted if the entity is manager-managed per the articles.
- **BOLD fields are required.**

FULL LEGAL NAME	COMPLETE MAILING ADDRESS	% OWNED	MEMBER	Manager
Casey James Wilkins	PO Box 240122 Douglas AK 99824	100		

If necessary to complete Items #4 and #5, make copies of this SUPPLEMENT page.

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Alaska Business License # **1063457**

Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806

This is to certify that

ALASKAN KUSH COMPANY

159 S FRANKLIN ST, JUNEAU, AK 99801

owned by

ALASKAN KUSH COMPANY LLC

is license by the department to conduct business for the period

December 21, 2018 to December 31, 2020
for the following line of business:

42 - Trade

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Julie Anderson
Commissioner

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Alaska Business License # **1063457**

Alaska Department of Commerce, Community, and Economic Development

Division of Corporations, Business, and Professional Licensing
PO Box 110806, Juneau, AK 99811-0806

This is to certify that

ALASKAN KUSH COMPANY

159 S FRANKLIN ST, JUNEAU, AK 99801

owned by

ALASKAN KUSH COMPANY LLC

ENDORSEMENT: 1063457 - 1
Effective December 21, 2018 through December 31, 2020
This business license has an endorsement for the physical address shown below:

159 S FRANKLINST, JUNEAU, AK 99801

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Julie Anderson
Commissioner

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OPERATING AGREEMENT

OF

Alaskan Kush Company, LLC

Article I

Offices

1.1. Principal Office. The principal office of Alaskan Kush Company, LLC (the "Company") in the State of Alaska shall be located at 159 South Franklin, St. Juneau, Alaska 99801. The Company may have such other offices, either within or without the State of Alaska as the Members may designate or as the business of the Company may from time to time require.

1.2 Registered Office. The registered office of the Company, required by the Alaska Limited Liability Company Act (the "Act") to be maintained in the State of Alaska and the address of the registered office of the Company is 412 Gastineau Avenue #14, and the registered agent for the Company is Gregory Smith. The registered office and the registered agent may be changed from time to time by action of the Members and by filing the prescribed form with the State of Alaska.

Article II

Special Meetings of Members

2.1 Meetings. No meetings need be held for actions taken by Members unless allowed or required under this Operating Agreement.

2.2 Special Meetings. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Member holding at least 25% interest of profits in the Company.

2.3 Notice of Meeting. Written or telephonic notice stating the place, day and hour of the special meeting, the purposes for which the meeting is called, shall be delivered not less than two weeks (14) days before the date of the meeting, either personally or by mail, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Members at their address as it appears on the books of the Company, with postage prepaid. When all the Members of the Company are present at any meeting, or if those not present sign in writing a waiver of notice of such meeting, or subsequently ratify all the proceedings thereof, the transactions of such meeting are as valid as if a meeting were formally called and notice had been given.

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2.4 Quorum. At Special Meetings, a majority of the Members, as determined by each Member's interest of profits in the Company, as reflected by the books of the Company, represented in person or by proxy, shall constitute a quorum at a Special Meeting of members. The Members present at a duly organized Special Meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a majority.

2.5 Proxies. At all Special Meetings, a Member may vote by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be given to any other Member of the Company before or at the time of the Special Meeting. No proxy shall be valid after three months from date of execution, unless otherwise provided in the proxy.

Article III
Management by Members

3.l Duties and Management. Each member shall be subject to the duties described in Article IV, unless otherwise provided in this Operating Agreement.

3.2 Ministerial Amendments. Ministerial amendments to amend the Articles of Organization or Operating Agreement need not be done by affirmative vote. Ministerial amendments include acts such as the following:

3.2.1 amendments made only to reflect actions previously taken with the requisite approval such as to change an address;

3.2.2 authorize a Member or any other person to do any act on behalf of the Company that contravenes the Articles of Organization or Operating Agreement; and

3.2.3 after authorizing an act under Article 3.2.1 or 3.2.2, to terminate the authority so granted.

3.3 Affirmative Vote Required. The affirmative vote, approval or consent of Members holding a 50 percent profits interest in the Company shall be required to bind the Company to any of the following actions:

3.3.1 Authorizing a Member or any other person to do any act on behalf of the Company that is not in the ordinary course of the Company's business, or business of the kind carried on by the Company; and

3.3.2 after authorizing an act under Article 3.3.1 to terminate the authority so granted;

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3.3.3 making a current distribution to members shall require a unanimous vote of the members;

3.3.4 resolving any dispute connected with the usual and regular course of the Company's business;

3.3.5 making a substantial change in the business purpose of the company;

3.3.6 a conversion of the company to another entity;

3.3.7 a merger in which the company is a party to the merger;

3.3.8 any sale, lease, exchange, or other disposition of all or substantially all of the company's property other than in the usual and regular course of the company's business;

3.3.9 any mortgage, pledge, dedication to the repayment of indebtedness, whether with or without recourse, or other encumbering of all or substantially all of the company's property other than in the usual and regular course of the company's business; or

1. 3.3.10 any waiver of a liability of a member under Alaska Statutes (AS 10.50.010 – 10.50.995) .

3.4 Operations. The Members shall develop Standard Operating Procedures (SOP's) which direct a manager selected by the Company's Members to oversee daily sales operations. The Members shall acquire for the Company, such deeds, mortgages, bonds, contracts or other instruments which have been appropriately authorized to be executed, by the Members, except in cases where the signing or execution thereof shall be expressly delegated by the Members or by this Operating Agreement or by the Act.

3.5 Specific Responsibilities. The specific authority and responsibilities of the Members shall also include the following:

3.5.1 effectuate this Operating Agreement and the regulations and decisions of the Members;

3.5.2 expand the product offerings of the Company;

3.5.3 approve of charges recommended by managers for services and products of the Company as may be necessary to provide adequate income for the efficient operation of the Company;

3.5.4 establish a budget and set and adjust wages and rates of pay for company

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management, approve of personnel selected by company management. Verify managers follow SOP guidelines of the Company when managers appoint, hire and dismiss all personnel or regulate their hours of work;

3.5.5 ensure managers keep Members advised in all matters pertaining to the operation of the Company, services rendered, operating income and expense, and financial position.

Article IV
Duties of Members

4.1 Liability of Members. A member shall not be liable or accountable in damages or otherwise to the Company or the Members for any action taken or failure to act on behalf of the Company unless the act or omission constitutes:

4.1.1 gross negligence;

4.1.2 willful misconduct; or

4.1.3 a breach of a higher standard of conduct that would result in greater exposure to liability for the member or manager that is established in the company's articles of organization or operating agreement.

4.1.4 fraud;

4.2 Member Accounting for Profit or Benefit. Members shall account to the Company and hold as trustees for it any profit or benefit derived by the persons without the consent of the Members holding a majority interest in profits in the Company, or a higher percentage of interests in profits provided for in the Company's Articles of Organization or Operating Agreement, from:

4.2.1 Any transaction connected with the conduct of the Company's business or winding up of the company; or

4.2.2 any use by the Member of Company property, including confidential or proprietary information of the Company or other matters entrusted to the person in the capacity of a Member.

Article V
Fiscal Matters

5.1 Fiscal Year. The fiscal year of the Limited Liability Company shall begin on

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the first day of January and end on the last day of December of each year, unless otherwise determined by resolution of the Members.

5.2 Deposits. All funds of the Company shall be deposited from time to time to the credit of the Company in such banks, trust companies or other depositories as the Members may select.

5.3 Checks, Drafts, Etc. All checks, drafts, cash withdraws or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Company shall be drafted by the companies accountant or bookkeeper and signed by two Members, or the Company Manager and a Member.

5.4 Loans. No loans shall be contracted on behalf of the Company or no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Members.

5.5 Contracts. The Members may authorize a Member or agent of the Company to enter into any contract or execute any instrument in the name of and on behalf of the Company, and such authority may be general or confined to specific instances.

5.6 Tax Accountant, Certified Public Accountant (CPA) and Bookkeeping. An Accountant will be selected by the Members to perform tax accounting services. A Bookkeeper will be selected by the Members to perform payroll, bill-pay, and bookkeeping services. A Member may request a CPA review the books of the company to ensure the Company is in adherence to generally accepted accounting practices. A transition plan between accounting service providers will prepared in advance for accountants and bookkeepers if Members remove such service providers without assigning any cause.

5.7 Legal Counsel. One or more attorney(s) at law may be selected from time to time by the Members to review the legal affairs of the Company and to perform such other services as may be required and to report to the Members with respect thereto. The Legal Counsel may be removed by the Members without assigning any cause.

5.8 Ownership Percentage. The percentage of ownership of each Member shall be as set forth at Exhibit A hereto.

5.8.1 There shall be no change in ownership percentages without the consent of a majority of the Members in proportion to their interest in the Company's profits.

Article VI
Books and Records

6.1 Books and Records. The books and records of the Company shall be kept at

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the principal office of the company or at such other places, within the State of Alaska, as the Members shall from time to time determine.

6.2 Right of Inspection. Any Member of record shall have the right to examine, at any time or times for all purposes, the books and records of account, minutes and records of Members and to make copies thereof. Such inspection may be made by any state licensed CPA or state licensed attorney of the Member. Members of the Company shall be given access to all computer passwords and all computer login information to: all financial institutions; all Point of Sale Software; all web based accounting software; and all web based inventory tracking software used by the company to oversee its operations.

6.3 Financial Records. All financial records shall be maintained and reported based on generally acceptable accounting practices.

Article VII
Distribution of Profits

7.1 The Members may from time to time unanimously declare, and the Company may distribute, accumulated profits or other cash agreed not necessary for the cash needs ofthe Company's business. Unless otherwise provided, retained profits shall be deemed an increase in capital contribution of the Company. Distribution of profits, or allocation of losses, shall be in accordance with the percentage ownership set forth at Exhibit A hereto. No distribution shall be made to any member until all capital contributions made by any member have been fully reimbursed.

7.2 Recapitalization. If at anytime after any distributions to members have been made an unforeseen event or events should occur that would drop the working capital balance amount of the company below a level necessary to continue the efficient operation of the business the members agree to recapitalize the business on a pro rata basis to a level needed to continue efficient operations, but only to the extent that each member has received a distribution.

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Article VIII
Dissolution

8.1 Events of Dissolution. The Company shall be dissolved upon the occurrence of any of the following events:

8.1.1 when the period fixed for the duration of the Company expires;

8.1.2 at such times as the Company fails to have at least one Member;

8.1.3 by written agreement signed by all Members;

8.1.4 upon the occurrence of a dissolution event specified in the Articles of Organization or Operating Agreement;

8.1.5 upon administrative dissolution under Alaska Regulations of Coporations subject to right of reinstatement under Alaska Regulations of Coporations; or

8.1.6 upon entry of a decree of judicial dissolution under Alaska State Regulations.

Article IX
Miscellaneous

9.1 Notice. Any notice required or permitted to be given pursuant to the provisions of the Act, the Articles of Organization, or this Operating Agreement shall be effective as of the date personally delivered, or if sent by mail, on the date deposited with United States Postal Service, prepaid and addressed to the intended receiver at his last known address as shown in the records of the Company.

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9.2 Waiver of Notice. Whenever any notice is required to be given pursuant to the provisions of the Act, the Articles of Organization, or this Operating Agreement, a waiver, in writing, signed by the persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

9.3 Indemnification by Company. The Company may indemnify any persons who were or are party defendants or are threatened to be made party defendants to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that they are or were Members, Officers, employees, or agents of the Company, or are or were serving at the request of the Company, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding, if the Members determine that they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action or proceeding, has no reasonable cause to believe their conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not in itself create a presumption that persons did or did not act in good faith and in a manner which they reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, have reasonable cause to believe that their conduct was unlawful.

9.4 Indemnification Funding. The Company shall fund the indemnification obligations provided by Article 9.3 in such manner and to such extent as the Members may from time to time deem proper.

9.5 Duality of Interest Transactions. Members will give a first right of rescissions to Members to participate in retail marijuana businesses located in Alaska. Members participating in identical or similar activity to those that the Company does business in shall be required to present or account such transactions to the Company, and shall be required to disclose any transactions with the Company in which the member has a financial or control interest in a Alaska retail marijuana business.

9.6 Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

9.7 Articles and Other Headings. The Articles and other headings contained in this Operating Agreement are for the reference purposes only and shall not affect the meaning or interpretation.

9.8 Reimbursement of Members. Members shall receive reimbursement for expenses reasonably incurred in the performance of their duties.

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Article X
Amendments

This Operating Agreement may be altered, amended, restated, or repealed and a new Operating Agreement may be adopted by unanimous action of all of the Members, after notice and opportunity for discussion of the proposed alteration, amendment, restatement, or repeal.

CERTIFICATION

The undersigned, being the Members of Alaskan Kush Company, LLC, a Alaska Limited Liability Company, evidence their adoption and ratification of the foregoing Operating Agreement of the Company.

Executed this 22 day of July 22, 2020.

By: Casey Wilkins

Casey Wilkins

EXHIBIT A

Name
Casey Wilkins

Percentage of Ownership
100%

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