

MERGER AGREEMENT

This MERGER AGREEMENT made and entered into by and between Rhode Island Oil Co., a corporation organized under the laws of the State of Rhode Island (hereinafter called "RIOCO"), and Independent Oil Company (hereinafter called "INDEPENDENT"), a corporation organized under the laws of said State; said two corporations hereinafter sometimes referred to collectively as the "CONSTITUENT CORPORATIONS",

WITNESSETH:

That WHEREAS, RIOCO is a corporation organized pursuant to Articles of Association filed in the office of the Secretary of State of said State of Rhode Island on the 10th day of June, 1960, under the terms of which Articles, as amended, it has an authorized capital consisting of (a) 1,000 shares of Class A common stock, par value \$1.00, all of which shares are now issued and outstanding and (b) 10,000 shares of Class B common stock, par value \$1.00, 97 of which shares are issued and outstanding; and

WHEREAS, INDEPENDENT is a corporation organized pursuant to Articles of Association filed in the office of the Secretary of State of Rhode Island on the 16th day of May, 1969, under the terms of which Articles, it has an authorized capital consisting of 500 shares of common stock without par value, of which 60 shares are now issued and outstanding; and

WHEREAS, the stockholders of RIOCO and INDEPENDENT, respectively, deem it advisable that RIOCO and INDEPENDENT merge with and into RIOCO, under and pursuant to the terms and conditions hereinafter set forth, said merger being permitted by and under the laws of the State of Rhode Island; and

WHEREAS, the stockholders of RIOCO, and INDEPENDENT by unanimous vote at meetings duly held, have duly authorized the execution and

155385

155383

delivery of this Agreement by the President or a Vice-President and by the Secretary of each of the said corporations, under the respective corporate seals of said RIOCO and INDEPENDENT, for the purpose of merging the Constituent Corporations into a corporation which shall be said RIOCO, the surviving corporation, pursuant to the provisions of Chapter 5 of Title 7 of the General Laws of Rhode Island, 1956, as amended;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto, each for itself and its respective successors and assigns, covenant and agree that, acting in pursuance of and in accordance with the provisions of the aforesaid Chapter 5 of Title 7 of the General Laws of Rhode Island, 1956, as amended, the terms and conditions of said merger and the mode of carrying the same into effect shall be as set forth in the following Articles FIRST to FIFTEENTH, inclusive.

FIRST: INDEPENDENT shall be, and by these presents is merged with and into RIOCO, which latter corporation shall be the receiving and surviving corporation (hereinafter sometimes referred to as the "CORPORATION" and which is and shall continue to be a corporation of the State of Rhode Island governed by the laws of said State. The corporate existence of INDEPENDENT shall cease and determine upon the effective date of the merger and it shall thereafter no longer exist as a corporation under the laws of Rhode Island, except for the purposes of paragraph Twelfth.

SECOND: The CORPORATION shall be known by the name of Independent Oil Company.

THIRD: The CORPORATION is formed for the following purposes.

(1) To buy and sell, at wholesale or retail, to receive, store, transport, deal, ship, and distribute by truck, vessel, barge, rail, or any other mode of transportation, to serve as commercial agents for, petroleum products of every kind and description for consumption by commercial buildings, dwellings, vehicles or any other user of petroleum products;

(2) To construct, purchase, lease and operate docks, yards, warehouses, pipe lines, storage tanks, and other facilities for petroleum products;

(3) To buy, own, sell, distribute, lease, install, repair, and service heating plants and apparatus, oil burners, fuel storage tanks, and all mechanical equipment incident thereto;

(4) To construct, own, operate, lease, acquire, buy, and sell gasoline service stations or to be in any way connected with the wholesale or retail distribution of gasoline and its allied products and services;

(5) To purchase, acquire, hold, improve, sell, convey, assign, release, mortgage, incumber, hire, and deal in real property of every name and nature, and to make leases of the foregoing, and also to deal in and serve as bailee of any and all personal property in connection with the foregoing purposes;

(6) To buy, sell and otherwise deal in notes, stocks, bonds, or other investments, and to transact the business of investing on behalf of itself and others any part of its capital and such additional funds as it may obtain;

(7) To raise and borrow money by the issue of shares, stock, debentures, bonds and otherwise howsoever; to invest the money so raised and borrowed in, and to hold, sell, and deal with, the stock, shares, bonds, debentures, and securities of any government, state, company, corporation, municipal, local, or other body or authority;

(8) To endorse, guarantee and secure the payment and satisfaction of bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations and evidences of indebtedness, and also to guarantee and secure the payment or satisfaction of interest on obligations and of dividends on shares of Capital stock of other corporations but not in any way

exercising the powers of a surety company.

(9) To buy and sell at wholesale or retail, to receive, deal in, and distribute, and to transfer any and all types of commercial, industrial and consumer products, to companies and to the general public, and to make sales, both wholesale and retail, of oils, greases, lubricants, and other petroleum products.

(10) To assume the whole or any part of the liabilities, existing or prospective, of any person, corporation, firm or association, and to aid in any manner any other person or corporation with which it has business dealings, or whose stocks, bonds or other obligations are held or are in any manner guaranteed by the CORPORATION, and to do any other acts and things for the preservation, protection, improvement, or enhancement of the value of such stocks, bonds, or other obligations, but not in any way exercising the powers of a surety company.

(11) To subscribe or cause to be subscribed for, and to purchase or otherwise acquire, hold for investment, sell, assign, transfer, mortgage, pledge, exchange, distribute or otherwise dispose of the whole or any part of the shares of the capital stock, bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations and other evidences of indebtedness of any corporation, or common law trust, now or hereafter existing and whether created by or under the laws of the state of Rhode Island, or otherwise, and while owners of any of said shares of capital stock or bonds or other property to exercise all rights, powers and privileges of ownership of every kind and description, including the right to vote thereon, with power to designate some person for that purpose from time to time to the same extent as natural persons might or could do; and also to purchase, hold and sell any of its obligations, including investment trust certificates and to make credit advance thereon as may be determined from time to time. None of the above

powers by any implication or construction shall be deemed to grant the CORPORATION the power of carrying on the business of discounting bills or notes or in any sense authorize said CORPORATION to carry on the business of banking.

In addition to the foregoing, the CORPORATION shall have the following powers and authority, viz:-

(See 7-2-10 of the General Laws of 1956.)

To do any lawful act which is necessary or proper to accomplish the purposes of its incorporation. Without limiting or enlarging the foregoing, it shall have power:

- (a) To have perpetual succession in its corporate name;
- (b) To sue and be sued in its corporate name;
- (c) To have and use a common seal, and alter the same at pleasure;
- (d) To elect such officers and appoint such agents as its business requires, and to fix their compensation and define their duties;
- (e) To make by-laws not inconsistent with the constitution or laws of the United States or of this State, or the CORPORATION's charter, or articles of association, determining the time and place of holding and the manner of calling and of conducting meetings of its stockholders and directors, the number, qualifications, powers, duties and term of office of its officers and directors, the number of directors and of shares of stock necessary to constitute a quorum, which number may be less than a majority, and the method of making demand for payment of subscriptions to its capital stock, and providing for an executive committee to be elected from and by the board of directors and defining its powers and duties, and containing any other provisions, whether of the same or of a different nature, for the management of the CORPORATION's property and the regulation and government of its affairs;
- (f) To make contracts, incur liabilities and borrow money;
- (g) To acquire, hold, sell and transfer shares of its own

capital stock; provided, that it shall not use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of the CORPORATION;

(h) To acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of any bonds, securities or evidences of indebtedness created by, or the shares of the capital stock of, any other corporation or corporations of this State or of any other state, country, nation or government, and while owner of said stock, to exercise all the rights, powers and privileges of ownership, including the right to vote thereon;

(i) To guarantee any bonds, securities or evidences of indebtedness created by or dividends on or a certain amount per share in liquidation of the capital stock of, any other corporation or corporations created by this State or by any other state, country, nation or government;

(j) To acquire, hold, use, manage, convey, lease, mortgage, pledge or otherwise dispose of within or without this State any other property, real or personal, which its purposes shall require;

(k) To conduct business and have offices in this State and elsewhere; provided, however, that nothing in paragraphs (a) to (k) inclusive contained shall authorize said CORPORATION to carry on the business of a bank, savings bank or trust company.

FOURTH: The CORPORATION shall be located in the City of East Providence in the State of Rhode Island.

FIFTH: The TOTAL amount of authorized capital stock of said CORPORATION, with par value, shall be Eleven Thousand (\$11,000.00) Dollars as follows, viz:-

Class A Common stock in the amount of One Thousand (\$1,000.00) Dollars to be divided into One Thousand (1,000) shares of the par value of One Dollar (\$1.00) each; and

Class B Common stock in the amount of Ten Thousand (\$10,000.00) Dollars to be divided into Ten Thousand (10,000) shares of the par value of One (\$1.00) Dollar each.

The TOTAL number of shares of stock authorized without par value shall be NONE.

Description of several classes of stock, including terms on which they are created, and voting rights of each, viz:-

(1) Voting Rights At all meetings of stockholders, each holder of stock entitled to vote shall be entitled to one vote in person or by proxy for each share of stock held by him. At all meetings, the affirmative vote of the holders of at least a majority of each class of the stock entitled to vote shall be necessary to pass any vote or resolution or to take any other corporate action.

(2) Board of Directors At the annual meeting of stockholders, the two persons receiving the affirmative vote of the holders of at least a majority of Class A Common stock shall be directors. At the annual meeting of Stockholders, the two persons receiving the affirmative vote of the holders of at least a majority of Class B Common stock shall also be directors. The Directors elected by holders of Class A Common stock shall be known as Class A Directors; the Directors elected by the holders of Class B Common stock shall be known as Class B Directors. If the holders of a majority of either class of Common stock desire to elect a Director at Large, at a meeting of the stockholders called for such purpose, the person receiving the affirmative vote of the holders of at least a majority of each class of the stock entitled to vote shall be the Director at Large.

(3) Vacancies If a vacancy occurs in the Board of Directors among the Class A Directors, this vacancy shall be filled for the unexpired portion of the term by the person receiving the affirmative vote of the holders of at least a majority of Class A common stock. If a vacancy occurs in the Board of Directors among the Class B Directors, this vacancy shall be filled for the unexpired portion of the term by the person receiving the affirmative vote of the holders of at least a majority of Class B Common stock. If the vacancy is the Director at Large, this vacancy shall be filled only if the hol-

ders of a majority of either class of Common stock entitled to vote desire to have the vacancy filled; if a successor to the Director at Large is desired, the person receiving the affirmative vote of the holders of at least a majority of each class of the stock entitled to vote shall be elected the Director at Large and his term of office shall be for one year from the date of his election.

(4) Removal of Directors Any one or more of the Class A Directors may be removed either with or without cause, at any time by an affirmative vote of the stockholders holding two-thirds (2/3) of the Class A Common stock, at any special meeting called for the purpose. Any one or more of the Class B Directors may be removed either with or without cause, at any time by an affirmative vote of the stockholders holding two-thirds (2/3) of the Class B Common Stock, at any special meeting called for the purpose. If there is a Director at Large, he may be removed either with or without cause, at any time by an affirmative vote of the stockholders holding two-thirds (2/3) of the common stock of each class entitled to vote.

(5) Pre-emption The holders of Class A Common Stock have a pre-emptive right to subscribe to any new Class A Common stock issued by the CORPORATION in proportion to their respective holdings of Class A Common stock at the time of such issue. The holders of Class B Common stock have a pre-emptive right to subscribe to any new Class B Common stock issued by the CORPORATION in proportion to their respective holdings of Class B Common stock at the time of such issue. The holders of Class A Common stock shall have no pre-emptive right to subscribe to any new Class B Common stock so issued and the holders of Class B Common stock shall have no pre-emptive right to subscribe to any new Class A Common stock so issued. All of the above provisions of this Section are expressly intended to be effective in lieu of and in place of Section 16 Chapter 3, in Title 7 of the General Laws of Rhode Island, 1956, as amended, entitled

"Stockholders' pre-emptive right to new stock".

(6) Dividends Dividends upon the common stock of the CORPORATION may be declared by the Directors at any regular or special meeting pursuant to law. Dividends may be declared only out of surplus or net profits; however, no dividends may be declared out of paid-in surplus. All dividends and all other distributions, whether in reduction of capital, dissolution or liquidation, shall be shared equally by holders of Class A Common stock as a class with the holders of Class B Common stock as a class.

(7) Restrictions on Sale of Stock No stockholder shall sell any or all of the Class A common stock held by him to any person, other than the CORPORATION, who is not a Class B Common stockholder in the CORPORATION unless and until the following conditions have been complied with:

(a) An offer has been made to all of the Class B Common stockholders, as a group, to purchase such number of shares of Class B Common stock as bears the same ratio to the total number of shares of Class B Common stock issued and outstanding as the Class A Common stock proposed to be sold bears to the total number of shares of Class A Common stock issued and outstanding, the total consideration to be paid for such Class B Common stock to be equal to that at which it is proposed to sell the Class A Common stock and the number of shares to be purchased from each Class B Common stockholder to be in such proportion as the total number of shares of Class B Common stock held by him bears to the total number of shares of Class B Common stock issued and outstanding, provided however, that if any Class B Common stockholder rejects in whole or in part said offer to purchase his Class B Common stock, any other Class B Common stockholder may accept said offer to the extent it has been rejected.

(b) Each and every Class B Common stockholder shall be afforded an opportunity to purchase the Class A Common stock to be sold to the proposed purchaser at the same price and upon the same terms and conditions as said stock has been offered for sale to the proposed purchaser, and in the event that more than one Class B Common stockholder shall wish to make such purchase they shall do so, in the absence of an agreement to the contrary, in such proportion as the total number of Class B Common stock held by each of them bears to the total number of shares of Class B Common stock issued and outstanding.

(c) Written notice of the price, terms and conditions of the aforesaid proposed sale of the Class A Common stock, and a written offer to purchase the Class B Common stock pursuant to sub-paragraph (a) of this section and a written offer to sell the Class A Common stock pursuant to sub-paragraph (b) of this section have been given to each Class B Common stockholder, and each such stockholder has had thirty (30) days from the date of delivery of said offer to purchase Class B Common stock and twenty (20) days from the date of delivery of said offer to sell Class A Common stock to indicate his acceptance thereof.

Upon compliance with the foregoing conditions, and within sixty (60) days after the final date upon which any Class B Common stockholder could indicate his acceptance of the offer to sell Class A Common stock made pursuant to sub-paragraph (b) of this section, the aforesaid Class A Common stockholder may sell such shares of Class A Common stock as were proposed to be sold, and were not claimed for purchase by the Class B Common stockholders pursuant to said sub-paragraph (b), provided, however, that the price at which such Class A Common stock may be sold shall not be lower, nor the terms and conditions of such sale less demanding, than the

price, terms, and conditions at which said Class A Common stock shall have been offered to the Class B Common stockholders.

Appropriate note of the restrictions stated in this section shall be written upon all certificates of Class A Common stock.

(8) Amendment of By-laws The By-laws may be adopted, altered, or amended by the affirmative vote of two-thirds (2/3) of the outstanding stock of each class of the common stock issued and outstanding and entitled to vote. An adoption, alteration, or amendment shall be made at a regular or special meeting of the stockholders and the notice of such meeting shall contain a statement of the proposed adoption, alteration, or amendment; notice of such meeting may, however, be waived.

SIXTH: The period of duration of said CORPORATION shall be perpetual.

SEVENTH: The capital stock of the CORPORATION may be issued by the CORPORATION from time to time for such consideration, consisting of cash, services, personal property, tangible or intangible, or real estate, as the holders of a majority of each class of the stock entitled to vote of the CORPORATION may, from time to time determine, and any and all such shares so issued, the full consideration for which has been paid or delivered, shall be deemed full paid stock and not liable to any further call or assessment thereon and the holder of any such shares shall not be liable for any further payment thereon.

EIGHTH: The present by-laws of RIOCO shall be and remain the by-laws of the CORPORATION until the same shall be amended or repealed as herein provided.

NINTH: The following persons shall be officers (holding the following offices respectively) of the CORPORATION until their respective successors are duly elected and qualified in accordance with said by-laws:

President: Paul A. Dittman
Vice President: Joseph R. DiStefano
Treasurer: Robert H. Eder
Secretary: Marguerite F. Woods

TENTH: The manner of converting the shares of capital stock of the Constituent Corporations into the shares of the CORPORATION (all of which shall be deemed to be full-paid and nonassessable) shall be as set forth in the following sections of this paragraph:

(a) RIOCO: Forthwith upon the filing and recording of this Merger Agreement as required by law,

(1) The One Thousand (1,000) outstanding shares of Class A common stock of RIOCO shall be converted into One Thousand (1,000) shares of the Class A common stock of the CORPORATION and the Ninety-Seven (97) outstanding shares of Class B Common stock of RIOCO shall be converted into Ninety-Seven (97) shares of the Class B common stock of the CORPORATION and the holder or holders of the certificate or certificates representing said shares of RIOCO common stock shall surrender the same to the CORPORATION for cancellation and shall thereupon be entitled to a certificate or certificates for shares of a like amount of the common stock of the CORPORATION, and shall have no other rights with respect to the certificate or certificates so surrendered.

(b) INDEPENDENT: Forthwith upon the filing and recording of this Merger Agreement as required by law,

(1) Every Ten (10) shares of the no-par common stock of INDEPENDENT shall be converted into One (1) share of the Class B common stock of the CORPORATION and the holder or holders of the certificate or certificates representing the outstanding Sixty (60) shares of INDEPENDENT

no-par common stock shall surrender the same to the CORPORATION for cancellation and shall thereupon be entitled to a certificate or certificates for the number of shares of the Class B common stock of the CORPORATION to which they may be entitled and shall have no other rights with respect to the certificate or certificates so surrendered.

(c) Until surrendered for new stock certificates of the CORPORATION in accordance with the provisions of this Article, the outstanding certificates of Stock of RIOCO and INDEPENDENT which are to be converted into such stock of the CORPORATION as provided above shall be treated as evidencing the ownership of the number of shares of stock of the CORPORATION to which the respective holders thereof would be entitled upon surrender thereof in exchange for stock of the CORPORATION as provided herein.

ELEVENTH: The CORPORATION shall have, and hereby reserves the right to amend, alter, change, supplement or repeal any of the provisions of this Merger Agreement, and of the Articles of Association, as now existing and as hereafter amended of the CORPORATION in any manner now or hereafter prescribed by law for the amendment of the Articles of Association of corporations organized under the laws of the State of Rhode Island, and all rights and powers conferred in or by this Agreement or by the Articles of Association upon the stockholders and officers of the Corporation are and shall be subject to this reserved power.

TWELFTH: If at any time the CORPORATION shall deem it necessary or desirable that further assignments, releases, conveyances, assurances in law be executed and delivered, or other acts be performed, so as to more certainly vest in the CORPORATION the title to any property of said RIOCO and INDEPENDENT, or that any acts be performed or instruments executed or delivered by RIOCO and INDEPENDENT or the officers

thereof, so as to more certainly carry out the purposes and intent hereof, in that event said RIOCO and INDEPENDENT, and the officers thereof, shall execute and deliver all such proper assignments, releases, conveyances, assurances and instruments, and shall do and perform all acts and things necessary or proper to vest title to such property in the CORPORATION, and otherwise to carry out the purposes and intent of this Merger Agreement.

THIRTEENTH: This Merger Agreement shall be filed in the Office of the Secretary of State of Rhode Island. The merger provided for herein shall, so far as is permitted by law, be effective for all purposes as of the time and date of its filing in the Office of the Secretary of State.

FOURTEENTH: When this Merger Agreement shall have become effective in accordance with laws of the State of Rhode Island, it shall be deemed to supersede all of the provisions of the present Articles of Association of each of the Constituent Corporations, respectively, and all amendments thereto, with the effect that this Instrument thereupon and thereafter shall constitute the sole Articles of Association of the CORPORATION unless and until amended in accordance with law.

FIFTEENTH: Upon the effective date of the merger, the CORPORATION shall possess all the rights, privileges, powers and franchises of RIOCO and INDEPENDENT, and all and singular the rights, privileges, powers and franchises of each of said corporations, including without limitation all property, real, personal and mixed, and all debts due to either of said corporations on whatever account, as well for stock subscriptions and all other things in action or belonging to each of said corporations shall be vested in the CORPORATION; and all property, rights, privileges, powers and franchises, and all and every other interest, shall be thereafter as effectually the property of the CORPORATION as they were formerly of

RIOCO or INDEPENDENT and the title to any real estate vested by deed or otherwise in RIOCO or INDEPENDENT shall not revert or be in any way impaired by this Agreement or the merger provided for herein; but all rights of creditors and all liens upon any property of RIOCO or INDEPENDENT shall be preserved unimpaired, and all debts, liabilities and duties of the respective corporations shall thenceforth attach to and become the debts, liabilities and duties of the CORPORATION and may be enforced against it to the same extent as if said debt, liabilities and duties had been incurred or contracted by it, and the CORPORATION shall and hereby does expressly assume (without limitation of the foregoing) all contracts, notes, mortgages, deeds of trust and indentures made by RIOCO or INDEPENDENT.

Nothing in this paragraph shall be deemed to limit the generality of the property and rights hereby vested and liabilities assumed by the CORPORATION pursuant to the provisions of laws applicable to the merger or to exclude any other effects, obligations, liabilities or duties provided by law as incident to or resulting from such merger, and not specifically mentioned herein.

IN WITNESS WHEREOF, the parties hereto have hereunto caused their names to be signed and their corporate seals to be affixed by their respective officers thereunto duly authorized this 27th day of June, 1969.

Rhode Island Oil Co.

By *Paul A. Dittman*
Paul A. Dittman
President

Marguerite F. Woods
Marguerite F. Woods
Secretary

ment by her executed to be the free act and deed of said Rhode Island Oil Co. and Independent Oil Company, and her free act and deed as such Secretary, and she also made oath that the foregoing certificate executed by her as such Secretary is true.

Joseph R. DiStefano, Notary Public
Notary Public

STATE OF RHODE ISLAND)
) ss
COUNTY OF PROVIDENCE)

In said county and state on the 27th day of June, 1969, personally appeared before me, Paul A. Dittman to me known and known by me to be the President of Rhode Island Oil Co. , one of the parties executing the foregoing instrument, and he acknowledged said instrument to be the free act and deed of said Rhode Island Oil Co. , and his free act and deed as such President.

Joseph R. DiStefano, Notary Public
Notary Public

STATE OF RHODE ISLAND)
): ss
COUNTY OF PROVIDENCE)

In said county and state on the 27th day of June, 1969, personally appeared before me, Robert H. Eder to me known and known by me to be the President of Independent Oil Company, one of the parties executing the foregoing instrument, and he acknowledged said instrument to be the free act and deed of said Independent Oil Company and his free act and deed as such President.

Joseph R. DiStefano, Notary Public
Notary Public

94 Dexter Road
East Providence, R. I.
July 1, 1969

Secretary of State
State House
Providence, Rhode Island

Dear Sir:

There is being filed with you on this date a Merger Agreement wherein the constituent corporations are Rhode Island Oil Co. and Independent Oil Company, both Rhode Island corporations.

Under the provisions of this Merger Agreement, Rhode Island Oil Co. is the surviving corporation and is changing its corporate name to Independent Oil Company, thereby freeing the use of the name "Rhode Island Oil Co.".

Permission is hereby given for your office to accept from Joseph R. DiStefano whose address is 94 Dexter Road, East Providence, Rhode Island, an application for reservation of the corporate name "Rhode Island Oil Co." and permission is also given for the corporation surviving the merger to take the name of "Independent Oil Company".

Very truly yours,

Rhode Island Oil Co.

By Paula Altman, Pres.

By Marguerite F Woods, Sec.

Independent Oil Company

By Joseph R. DiStefano, Vice Pres.

By Marguerite F Woods, Sec.

RHODE ISLAND OIL CO.

and

INDEPENDENT OIL COMPANY

REC-OF
R.I. STATE 572 09 ***20.00

MERGER AGREEMENT

Joseph R. DiStefano
Attorney at Law
94 Dexter Road
East Providence, Rhode Island

JUL 1 1969