



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

**Fee: \$150.00**

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

**Limited Liability Company  
Articles of Organization**

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

**ARTICLE I**

The name of the limited liability company is: Velocity Labs, LLC

**ARTICLE II**

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

No. and Street: 144 WAYLAND AVENUE

City or Town: PROVIDENCE

State: RI

Zip: 02906

The name of the resident agent at such address is: ORSON AND BRUSINI LTD.

**ARTICLE III**

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

*Check one box only*

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

**ARTICLE IV**

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

No. and Street: 300 CENTERVILLE ROAD, SUMMIT SOUTH,  
SUITE 400

City or Town: WARWICK

State: RI Zip: 02886 Country: US

**ARTICLE V**

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

The period of its duration is:  Perpetual   

**ARTICLE VI**

Additional provisions, if any, not inconsistent with law, which members elect to have set forth in these Articles of Organization, including, but not limited to, any limitation of the purposes or any other provision which may be included in an operating agreement:

**ADDENDUM TO ARTICLES OF ORGANIZATION OF  
VELOCITY LABS, LLC**

6. ADDITIONAL PROVISIONS WHICH THE MEMBERS ELECT TO HAVE SET FORTH  
IN THESE ARTICLES OF ORGANIZATION:

6.1. THE COMPANY SHALL HAVE THE AUTHORITY 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 CORPORATION OR OTHER ENTITY CREATED BY THIS STATE  
OR BY ANY OTHER STATE, COUNTRY, NATION, OR GOVERNMENT, PROVIDED SUCH  
CORPORATION OR OTHER ENTITY IS FORMED FOR PURPOSES SIMILAR TO THE  
PURPOSES OF THIS COMPANY OR IS ENGAGED IN THE SAME OR A SUBSTANTIALLY  
SIMILAR BUSINESS OR TRANSACTS BUSINESS WITH THIS COMPANY OR IS OWNED  
OR  
CONTROLLED BY THE SAME OR SUBSTANTIALLY SIMILAR INTERESTS; BUT NOTHING  
HEREIN CONTAINED SHALL AUTHORIZE THIS COMPANY TO CARRY ON THE  
BUSINESS  
OF A SURETY OR INDEMNITY COMPANY.

6.2. THE COMPANY SHALL HAVE THE AUTHORITY TO GUARANTEE IN ANY  
WAY PERMITTED BY LAW THE PERFORMANCE OF ANY OF THE CONTRACTS OR  
OTHER  
UNDERTAKINGS IN WHICH THE COMPANY MAY OTHERWISE BE OR BECOME  
INTERESTED, OF ANY CORPORATION, ASSOCIATION, PARTNERSHIP, FIRM,  
TRUSTEE, SYNDICATE, INDIVIDUAL, GOVERNMENT, STATE, MUNICIPALITY, OR  
OTHER POLITICAL OR GOVERNMENTAL DIVISION OR SUBDIVISION, DOMESTIC OR  
FOREIGN, AS MAY BE PERMITTED BY LAW.

6.3. THE COMPANY SHALL HAVE THE AUTHORITY TO PROMOTE OR  
ASSIST, FINANCIALLY OR OTHERWISE, CORPORATIONS, SYNDICATES,  
PARTNERSHIPS, TRUSTS, TRUSTEES, INDIVIDUALS, OR ASSOCIATIONS OF ALL  
KINDS, AND TO GIVE ANY GUARANTY IN CONNECTION THEREWITH FOR THE  
PAYMENT  
OF MONEY OR FOR THE PERFORMANCE OF ANY OBLIGATION OR UNDERTAKING.

6.4. SECTION 7-16-21 OF THE RHODE ISLAND GENERAL LAWS (1956),  
AS AMENDED, REGARDING WRITTEN CONSENTS OF MEMBERS AND MANAGERS IS  
HEREBY ADOPTED.

6.5. THE COMPANY, OR ANY SUBSIDIARY OR AFFILIATED COMPANY  
THEREOF, SHALL INDEMNIFY AND HOLD HARMLESS EACH PERSON (AND HIS HEIRS,  
ADMINISTRATORS, AND EXECUTORS) WHO SHALL SERVE AT ANY TIME HEREAFTER  
AS  
A MEMBER OR MANAGER OF THE COMPANY OR ANY SUBSIDIARY OR AFFILIATED  
COMPANY THEREOF FROM AND AGAINST ANY AND ALL CLAIMS AND LIABILITIES  
TO  
WHICH SUCH PERSON SHALL BECOME SUBJECT BY REASON OF HIS HAVING  
HERETOFORE OR HEREAFTER BEEN A MEMBER OR MANAGER OF THE COMPANY OR  
ANY  
SUBSIDIARY OR AFFILIATED COMPANY THEREOF, OR BY REASON OF ANY ACTION  
ALLEGED TO HAVE BEEN HERETOFORE OR HEREAFTER TAKEN OR OMITTED BY HIM  
AS  
SUCH MEMBER OR MANAGER AND SHALL INDEMNIFY EACH SUCH PERSON FOR ALL  
LEGAL AND OTHER EXPENSES REASONABLY INCURRED BY HIM IN CONNECTION  
WITH

ANY SUCH CLAIM OF LIABILITY; PROVIDED, HOWEVER, THAT NO SUCH MEMBER OR  
MANAGER SHALL BE INDEMNIFIED AGAINST OR REIMBURSED FOR ANY EXPENSE  
INCURRED IN CONNECTION WITH ANY CLAIM OR CLAIMS MADE AGAINST HIM, HER,

OR IT THAT THE COMPANY HAS REASONABLY DETERMINED TO HAVE RESULTED  
FROM:

(A) ANY BREACH OF SAID PERSON'S DUTIES OF LOYALTY OR FIDUCIARY DUTIES  
TO THE COMPANY OR ITS MEMBERS; (B) ACTS OR OMISSIONS NOT IN GOOD FAITH  
OR WHICH INVOLVE WILLFUL MISCONDUCT, GROSS NEGLIGENCE, OR KNOWING  
VIOLATION OF LAW; OR (C) A TRANSACTION OR TRANSACTIONS FROM WHICH THE  
PERSON SEEKING INDEMNIFICATION DERIVED IMPROPER PERSONAL BENEFIT. THE  
RIGHTS ACCRUING TO ANY PERSON UNDER THE FOREGOING PROVISIONS OF THIS  
ARTICLE SHALL NOT EXCLUDE ANY OTHER RIGHT TO WHICH HE OR SHE MAY BE  
LAWFULLY ENTITLED, NOR SHALL ANYTHING HEREIN CONTAINED RESTRICT THE  
RIGHT OF THE COMPANY TO INDEMNIFY OR REIMBURSE SUCH PERSON IN ANY  
PROPER CASE EVEN THOUGH NOT SPECIFICALLY HEREIN PROVIDED FOR. THE  
COMPANY, ITS MEMBERS AND MANAGERS, SHALL BE FULLY PROTECTED IN TAKING  
ANY ACTION OR MAKING ANY PAYMENT UNDER THIS ARTICLE, OR IN REFUSING SO  
TO DO, IN RELIANCE UPON THE ADVICE OF COUNSEL.

6.6. EXCEPT AS OTHERWISE SPECIFICALLY SET FORTH IN THE  
OPERATING AGREEMENT OF THE COMPANY, NO MEMBER SHALL SELL, TRANSFER,  
ASSIGN, OR OTHERWISE DISPOSE OF ALL OR ANY PART OF HIS, HER, OR ITS  
MEMBERSHIP INTEREST NOW OR HEREAFTER OWNED AT ANY TIME TO ANY PERSON  
WITHOUT THE PRIOR WRITTEN CONSENT OF A MAJORITY OF THE MEMBERSHIP  
INTERESTS OF THE MEMBERS AND THE COMPANY UNLESS THE MEMBER DESIRING  
TO  
MAKE SUCH TRANSFER OR OTHER DISPOSITION (HEREINAFTER REFERRED TO AS THE  
“TRANSFEROR”) SHALL HAVE FIRST MADE AN OFFER TO SELL SUCH MEMBERSHIP  
INTEREST TO THE OTHER MEMBERS AND, IF APPLICABLE, TO THE COMPANY IN THE  
MANNER HEREINAFTER DESCRIBED.

6.6.1. IF ANY MEMBER SHALL AT ANY TIME DESIRE TO GIVE  
OR TO SELL ALL OR ANY PART OF HIS/HER/ITS MEMBERSHIP INTEREST,  
HE/SHE/IT SHALL FIRST OFFER THE SAME TO THE OTHER MEMBERS AND SHALL  
NOTIFY THE OTHER MEMBERS IN WRITING BY CERTIFIED MAIL, RETURN RECEIPT  
REQUESTED, POSTAGE PREPAID, STATING THE AMOUNT OF MEMBERSHIP INTEREST  
INVOLVED IN THE PROPOSED SALE OR TRANSFER, THE TERMS OF SALE (OR  
TRANSFER IN THE CASE OF A GIFT), THE LOWEST PRICE AT WHICH SUCH  
MEMBERSHIP INTERESTS ARE TO BE DISPOSED OF (IN THE CASE OF A SALE), AND  
THE NAME OF THE PERSON OR ENTITY TO WHOM OR TO WHICH THEY ARE TO BE  
SOLD OR TRANSFERRED. WITHIN THIRTY (30) DAYS AFTER THE RECEIPT OF SUCH  
NOTICE, THE OTHER MEMBERS, ON A PRO RATA BASIS ACCORDING TO MEMBERSHIP

INTERESTS OR SUCH OTHER BASIS AS THE OTHER MEMBERS MAY AGREE IN  
WRITING, MAY ELECT TO PURCHASE ALL, BUT NOT LESS THAN ALL, OF THE  
MEMBERSHIP INTEREST OWNED BY THE TRANSFEROR. IF THE OTHER MEMBERS  
SHALL ELECT TO PURCHASE THE MEMBERSHIP INTERESTS SO OFFERED, THE OTHER  
MEMBERS SHALL FORTHWITH AND WITHIN SAID THIRTY (30) DAYS DELIVER IN  
PERSON TO SUCH TRANSFEROR OR MAIL BY CERTIFIED MAIL, RETURN RECEIPT  
REQUESTED, POSTAGE PREPAID, ADDRESSED TO HIM/HER/IT AT HIS/HER/ITS  
USUAL POST OFFICE ADDRESS AS STATED ON THE BOOKS OF THE COMPANY, A  
NOTICE IN WRITING SIGNED BY SUCH MEMBER, OF THE ELECTION OF THE MEMBER

TO PURCHASE SUCH MEMBERSHIP INTEREST ON SUCH TERMS AND AT SUCH PRICE (IN THE CASE OF A SALE) OR AT A PRICE EQUAL TO THE BOOK VALUE OF SUCH MEMBERSHIP INTEREST AS OF SUCH DATE OF OFFER AS REFLECTED ON THE BOOKS AND RECORDS OF THE COMPANY (IN THE CASE OF A GIFT). THE MEMBER SHALL HAVE AN ADDITIONAL THIRTY (30) DAYS AFTER THE DATE OF SUCH ELECTION TO PURCHASE TO MAKE PAYMENT IN ACCORDANCE WITH THE OPERATING AGREEMENT OF THE COMPANY. THE TRANSFEROR MAY RECEIVE THE PURCHASE PRICE FOR SUCH MEMBERSHIP INTEREST AT THE OFFICE OF THE COMPANY UPON TRANSFER TO THE MEMBER OF THE MEMBERSHIP INTEREST SOLD.

6.6.2. IF SUCH OFFER IS NOT ACCEPTED BY THE OTHER MEMBERS, THE TRANSFEROR SHALL OFFER THE MEMBERSHIP INTEREST TO THE COMPANY AND SHALL NOTIFY THE COMPANY IN WRITING BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE PREPAID, STATING THE AMOUNT OF MEMBERSHIP INTEREST INVOLVED IN THE PROPOSED SALE OR TRANSFER, THE TERMS OF SALE (OR TRANSFER IN THE CASE OF A GIFT), THE LOWEST PRICE AT WHICH SUCH MEMBERSHIP INTERESTS ARE TO BE DISPOSED OF (IN THE CASE OF A SALE), AND THE NAME OF THE PERSON OR ENTITY TO WHOM OR TO WHICH THEY ARE TO BE SOLD OR TRANSFERRED. WITHIN THIRTY (30) DAYS AFTER THE RECEIPT OF SUCH NOTICE, THE COMPANY MAY ELECT TO PURCHASE ALL, BUT NOT LESS THAN ALL, OF THE MEMBERSHIP INTEREST OWNED BY THE TRANSFEROR. IF THE COMPANY SHALL ELECT TO PURCHASE THE MEMBERSHIP INTERESTS SO OFFERED, THE COMPANY SHALL FORTHWITH AND WITHIN SAID THIRTY (30) DAYS DELIVER IN PERSON TO SUCH TRANSFEROR OR MAIL BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, POSTAGE PREPAID, ADDRESSED TO HIM/HER/IT AT HIS/HER/ITS USUAL POST OFFICE ADDRESS AS STATED ON THE BOOKS OF THE COMPANY, A NOTICE IN WRITING SIGNED BY THE COMPANY, OF THE ELECTION OF THE COMPANY TO PURCHASE SUCH MEMBERSHIP INTEREST ON SUCH TERMS AND AT SUCH PRICE (IN THE CASE OF A SALE) OR AT A PRICE EQUAL TO THE BOOK VALUE OF SUCH MEMBERSHIP INTEREST AS OF SUCH DATE OF OFFER AS REFLECTED ON THE BOOKS AND RECORDS OF THE COMPANY (IN THE CASE OF A GIFT). THE COMPANY SHALL HAVE AN ADDITIONAL THIRTY (30) DAYS AFTER THE DATE OF SUCH ELECTION TO PURCHASE TO MAKE PAYMENT IN ACCORDANCE WITH THE OPERATING AGREEMENT OF THE COMPANY. THE TRANSFEROR MAY RECEIVE THE PURCHASE PRICE FOR SUCH MEMBERSHIP INTEREST AT THE OFFICE OF THE COMPANY UPON TRANSFER TO THE COMPANY OF THE MEMBERSHIP INTEREST SOLD.

6.6.3. IF THE OFFER TO SELL IS NOT ACCEPTED BY THE OTHER MEMBERS OR BY THE COMPANY, THE TRANSFEROR MAY MAKE A BONA FIDE TRANSFER TO THE PROSPECTIVE TRANSFeree NAMED IN THE STATEMENT ATTACHED TO THE OFFER. THE TRANSFER TO THE PROSPECTIVE TRANSFeree SHALL BE MADE ONLY IN STRICT ACCORDANCE WITH THE TERMS THEREIN STATED. HOWEVER, IF THE TRANSFEROR SHALL FAIL TO MAKE SUCH TRANSFER WITHIN THIRTY (30) DAYS FOLLOWING THE EXPIRATION OF THE APPLICABLE TIME PERIOD FOR THE COMPANY TO ACCEPT AN OFFER TO SELL, SUCH MEMBERSHIP INTEREST SHALL AGAIN BECOME SUBJECT TO ALL THESE RESTRICTIONS. NOTWITHSTANDING THE FOREGOING,

NOTHING CONTAINED HEREIN SHALL BE CONSTRUED AS RELEASING ANY MEMBERSHIP INTEREST FROM ANY APPLICABLE STATE OR FEDERAL LAWS OR REGULATIONS CONCERNING TRANSFER OF THE SAME. THE MEMBERSHIP INTEREST TRANSFERRED IN ACCORDANCE WITH THE OPERATING AGREEMENT SHALL, TO THE EXTENT PERMITTED BY LAW, CONTINUE TO BE SUBJECT TO THE TERMS HEREOF AND THE TRANSFEREE SHALL BE DEEMED A PARTY HERETO. UPON DELIVERY OF SUCH MEMBERSHIP INTEREST, SUCH TRANSFEREE SHALL BE BOUND HEREBY AND SHALL, ON REQUEST OF THE COMPANY, EXECUTE SUCH ACKNOWLEDGMENT OR OTHER DOCUMENTATION AS THE COMPANY MAY REQUEST.

6.6.4. IF ANY TRANSFER OF MEMBERSHIP INTEREST IS MADE OR ATTEMPTED CONTRARY TO THE PROVISIONS OF THE OPERATING AGREEMENT, THE OTHER MEMBERS AND THE COMPANY SHALL HAVE THE SAME OPTIONS TO PURCHASE ALL OF THE MEMBERSHIP INTEREST SO TRANSFERRED OR ATTEMPTED TO BE TRANSFERRED UNDER THE SAME TERMS AND CONDITIONS PROVIDED IN THE OPERATING AGREEMENT. ANY SUCH OFFER TO SELL OR OTHERWISE TRANSFER SHALL BE DEEMED TO HAVE BEEN MADE WHEN ALL OF THE OTHER MEMBERS AND THE COMPANY RECEIVE ACTUAL NOTICE OF THE TRANSFER OR ATTEMPTED TRANSFER. IF THE OTHER MEMBERS AND THE COMPANY DO NOT EXERCISE THEIR RESPECTIVE OPTIONS REGARDING SUCH MEMBERSHIP INTEREST, NEITHER THE MEMBER WHO TRANSFERRED OR ATTEMPTED TO TRANSFER SUCH MEMBERSHIP INTEREST, NOR THE TRANSFEREE OR INTENDED TRANSFEREE, SHALL BE REQUIRED TO TRANSFER ANY OF SUCH MEMBERSHIP INTEREST TO THE OTHER MEMBERS OR TO THE COMPANY; PROVIDED; HOWEVER, THAT THE COMPANY MAY REFUSE TO RECOGNIZE ANY TRANSFEREE AS ONE OF ITS MEMBERS FOR ANY PURPOSE, INCLUDING WITHOUT LIMITATION FOR PURPOSES OF DISTRIBUTIONS AND VOTING RIGHTS, AND FOR PURPOSES OF ALLOCATION OF INCOME, LOSSES, AND BUSINESS EXPENSES, UNTIL ALL APPLICABLE PROVISIONS OF THE OPERATING AGREEMENT HAVE BEEN COMPLIED WITH TO THE SATISFACTION OF THE COMPANY.

## ARTICLE VII

The limited liability company is to be managed by its        Members or  Managers (check one)  
(If managed by Members, go to ARTICLE VIII)

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

Title	Individual Name First, Middle, Last, Suffix	Address Address, City or Town, State, Zip Code, Country
MANAGER	MARC TRACHTENBERG	300 CENTERVILLE ROAD, SUMMIT SOUTH, SUITE 400 WARWICK, RI 02886 US

## ARTICLE VIII

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

Later Effective Date:

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

**Signed this 4 Day of May, 2021 at 1:34:17 PM by the Authorized Person.**

**LAUREN R. FRISCH, ESQ., ORGANIZER**

**Address of Authorized Signer:**

**144 WAYLAND AVENUE, PROVIDENCE, RI 02906**

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Revised 09/07

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