

Annual Benefit Report
of
[_____]]
A Minnesota [General][Specific] Public Benefit Corporation

_____, 2018¹

¹ Report must be received by the MN SOS by April 1, 2018 so this date should be prior to April 1, 2018. This year April 1 falls on a Sunday, so this report is due no later than March 30, 2018.

[] was incorporated on [] as a [General Benefit Corporation][Specific Benefit Corporation][General Benefit Corporation with a Specific Public Benefit] under Minnesota’s Public Benefit Corporation Act (the “Act”). Pursuant to Section 304A.101 of the Act, [] [general][specific] public benefit purpose as stated in it’s Articles of Incorporation is:

For an SBC insert: [exact text from Articles of Incorporation].

For a GBC insert: to pursue a net material positive impact from the business and operations of a general benefit corporation on society, the environment, and the well-being of present and future generations.

For a GBC with an SBC insert: to pursue a net material positive impact from the business and operations of a general benefit corporation on society, the environment, and the well-being of present and future generations. In addition to this general public benefit, [] has elected to also pursue [] insert exact text from Articles].

Throughout this report, [] will be referred to as [] or may refer to itself as “we”, or “our” or “us.”

TEMPLATE FOR SBC

With regard to the period covered by this report, [date of incorporation for PBC formed in 2017] or [January 1, 2017 for PBC formed in 2015] to December 31, 2017, [] pursued the specific public benefit purpose stated in its Articles of Incorporation in the following ways:

- _____
- _____

The following is a description of how we believe we succeeded in achieving the goals of our specific public benefit purpose.

- _____
- _____

The following is a description of what prevented us from achieving the specific public benefit purpose, to the extent that we did not pursue or create the specific public benefit in this reporting year.

TEMPLATE FOR GBC

Our Board of Directors has selected the following independent third-party standard:

_____ [insert name and text of standard]

In accordance with this third-party standard, [_____] has done the following to pursue a general public benefit:

In accordance with this third-party standard, [_____] has created the following general public benefit:

The following circumstances hindered [_____]'s efforts to pursue or create a general public benefit:

For GBC's formed in 2017:

Our board of directors used the following process to choose our enumerated third-party standard:

And determined to use this third-party standard because:

For GBC's formed prior to 2017:

Our board of directors has elected to:

Option 1: Continue to use the same third-party standard used in last year's Annual Benefit Report and [_____]:

- has continued to apply this third-party standard in a manner consistent with the application of this third-party standard last year.

OR

- has not applied this third-party standard in a manner consistent with the application of this third-party standard last year and [_____] has determined to change the manner of application because:

Option 2: Change our third-party standard from the one applied last year. Our board of directors used the following process to change this third-party standard:

And our board of directors elected to change this third-party standard for the following reasons:

Add the following for a GBC with a SBC:

[_____] pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

- _____
- _____

The following is a description of how we believe we succeeded in achieving the goals of our specific public benefit purpose.

- _____
- _____

The following is a description of what prevented us from achieving the specific public benefit purpose, to the extent that we did not pursue or create the specific public benefit in this reporting year.

- _____
- _____

CERTIFICATION BY THE BOARD OF DIRECTORS [SBC]

The undersigned, being all the directors of [_____], hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.

[Name of Director]

[Name of Director]

[Name of Director]

CERTIFICATION BY THE BOARD OF DIRECTORS [GBC]

The undersigned, being all the directors of [_____], hereby acknowledge and certify: (1) we have chosen the third-party standard designated in this Annual Report; (2) we have determined that the organization that promulgated this third-party standard is independent; and (3) we have reviewed and approved the enclosed Annual Benefit Report.

[Name of Director]

[Name of Director]

[Name of Director]

SUBMISSION:

I, the undersigned, certify that I am the Chief Executive Officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have provided all required information and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

[Name of Officer]

[Title]