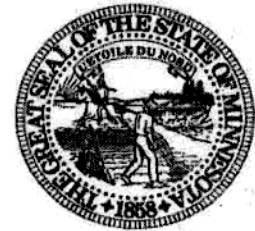




Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report
Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. Corporate Name: (Required) Gaard One GBC

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

Please see the attached report below.

4. 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 completed all required fields, 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.

Nathan T Heegaard

Signature of Public Benefit Corporation's Chief Executive Officer

 March 30, 2020

Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

 nateh@gaardone.com

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

 Nathan T Heegaard

 612-202-1187

Contact Name

Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes No

Annual Benefit Report
of
Gaard One GBC
A Minnesota General Public Benefit Corporation

March 30, 2020

Gaard One GBC was incorporated on Jan 1, 2019 as a General Benefit Corporation under Minnesota's Public Benefit Corporation Act (the "Act"). Pursuant to Section 304A.101 of the Act, Footprint's general public benefit purpose as stated in its Articles of Incorporation is:

Gaard One GBC is a General Benefit Corporate that specializes in cleantech, modular outdoor gear for the 21st century outdoor enthusiast. Our product lines of cleantech recreational gear include solar backpacks, LED rechargeable lights, and rechargeable power banks. All are designed and developed around the principle of sustainability. As a company, we are passionate about the outdoors and give back by protecting wilderness land. We operate based on a 1-for-1 model to protect and conserve land. For every dollar we receive, we protect (or "gaard") 1 square foot of wilderness land. To protect this land, we partner with a variety of organizations including conservation groups and land trusts.

Our Board of Directors has selected the following independent third-party standard: B Corp Assessment.

Our Board of Directors used the following process to choose our enumerated third-party standard:

We reviewed the existing impact assessment tools, discussed their operational strengths and weaknesses, along with their cost to use.

Our Board of Directors determined to use this third-party standard because:

We found the B Corp Assessment to be the most user-friendly, cost effective and appropriate for our company.

The B Corp third-party standard identified and selected by our Board for this report is the same third-party standard identified in the immediately prior report. This third-party standard is being applied in a manner consistent with the third-party standard's application in the prior reports.

With regard to the period covered by this report, Jan 1, 2019 to December 31, 2019, Gaard One GBC pursued the general public benefit purpose stated in its Articles of Incorporation and elucidated by the third-party standard in the following ways:

- We protected and conserved roughly 20,000 square feet of land in partnership with the Belwin Nature Conservancy in Afton, MN.

- We continued R&D on new outdoor gear product lines that are sustainable and environmentally friendly focused.

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

- As stated, we held true to our mission and for every dollar we received, protected one square foot of land at the Belwin Nature Conservancy.
- We educated the public on different types of gear and products to purchase that are better for the environment.

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.

Our revenues were not what we forecasted so we were only able to work with one organization when we had hoped to work with a variety of different organizations around the Midwest.



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Original File Number 1054415700068

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/31/2020 11:59 PM

Steve Simon

Steve Simon
Secretary of State