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 or online, $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. File Number 9571033000053

2. Corporate Name: (Required) Noor Construction GBC

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

4. 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)

See attached Report

5. 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.

Signature of Public Benefit Corporation's Chief Executive Officer

3/9/2026

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:

Nawal.n@noorcompanies.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:

Nawal Noor	612 590 2758
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 ☒

INSTRUCTIONS

This form is intended merely as a guide for filing and is not intended to cover all situations. Retain the original signed copy of this document for your records and submit a legible image for filing with the Office of the Secretary of State.

Before April 1, a public benefit corporation must file an annual benefit report covering the 12 month period ending on December 31 of the previous year. If a public benefit corporation fails to file, before April 1 of any calendar year, the corporation's status as a public benefit corporation will be revoked by the Office of the Minnesota Secretary of State. The report must be in the possession of the Office of the Secretary of State on or before March 31.

1. File Number: Provide the file number issued by the Minnesota Secretary of State.
2. Corporation Name: (Required) List the business name on file with the Office of the Minnesota Secretary of State.
3. Statement that board of directors has reviewed and approved this report.
4. Enter your information for the public benefit corporation's specific or general benefit corporation in this section. Please provide an attachment if there is not enough room to complete this section.

For a <u>specific benefit corporation</u>, the annual benefit report must contain:

(1) with regard to the period covered by the report, a narrative description of:
  (i) the ways in which the corporation pursued and created the specific public benefit stated in its articles;
  (ii) the extent to which that specific public benefit purpose was pursued and created; and
  (iii) any circumstances that hindered efforts to pursue or create the specific public benefit; and
(2) a certification that its board of directors has reviewed and approved the report.

For a <u>general benefit corporation</u>, the annual benefit report must:

(1) certify that its board of directors has:
  (i) chosen the third-party standard designated pursuant to clause (2), item (i);
  (ii) determined that the organization that promulgated the third-party standard is independent; and
  (iii) approved the report;
(2) with regard to the period covered by the report:
  (i) identify a third-party standard determined by the board; and
  (ii) with reference to that third-party standard, describe:
    (A) how the corporation has pursued general public benefit;
    (B) the extent to which and the ways in which the corporation has created general public benefit; and
    (C) any circumstances that hindered efforts to pursue or create general public benefit;
(3) if the report is the first delivered for filing by the general benefit corporation, explain how and why the board chose the third-party standard identified under clause (2), item (i);
(4) if the third-party standard identified under clause (2), item (i), is the same third-party standard identified in the immediately prior report:
  (i) state whether the third-party standard is being applied in a manner consistent with the third-party standard's application in the prior reports; and
  (ii)if the third-party standard is not being so applied in a consistent manner, explain why;
(5) if the third-party standard identified under clause (2), item (i), is not the same as the third-party standard identified in the immediately prior report, explain how and why the board chose a different third-party standard; and
(6) if the general benefit corporation has also stated a specific public benefit purpose in its articles, the information required in subdivision 2, clause (1).

5. A signature is required by the Public Benefit Corporation's chief executive officer.

Email Address for Official Notices. This email address may be used to send annual renewal reminders and other important notices that may require action or response. Check the box if you wish to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime telephone number of a person who can be contacted about this form.

Filing Fee payable to the Minnesota Secretary of State: There is a filing fee for filing the annual benefit report of $55 for expedited service in-person or online and $35 if submitted by mail.

A corporation that has had their public benefit status revoked by our office for failure to file an annual renewal, may reinstate the public benefit status by filing the current year's annual benefit report within 30 days of when we issue the revocation and paying a $540 fee is submitted by mail and $560 for expedited service in-person.
Note: The second time the public benefit's status is revoked, the corporation will be unable to reinstate for three years.

NOTE: After revocation of public benefit status, failure to reinstate coupled with failure to change the name to conform to chapter 302A results in automatic expiration of corporate duration 30 days after revocation of public benefit status.

Please submit all items together and mail to the address below:

FILE IN-PERSON OR MAIL TO:
Minnesota Secretary of State - Business Services
First National Bank Building
332 Minnesota Street, Suite N201
Saint Paul, MN 55101
(Staffed 8 a.m. – 4 p.m., Monday - Friday, excluding holidays)

Phone Lines: (9 a.m. - 4 p.m., M-F) Metro Area 651-296-2803; Greater MN 1-877-551-6767

All of the information on this form is public. Minnesota law requires certain information to be provided for this type of filing. If that information is not included, your document may be returned unfiled. This document can be made available in alternative formats, such as large print, Braille or audio tape, by calling (651)296-2803/voice. For a TTY/TTD (deaf and hard of hearing) communication, contact the Minnesota Relay Service at 1-800-627-3529 and ask them to place a call to (651)296-2803. The Secretary of State's Office does not discriminate on the basis of race, creed, color, sex, sexual orientation, national origin, age, marital status, disability, religion, reliance on public assistance or political opinions or affiliations in employment or the provision of service.

For the reporting period of 2025, Noor Construction GBC continued to advance its commitment to economic equity through its subcontracting and workforce development practices. Across all active construction projects, we maintained over 30% participation from small businesses and over 40% from minority-owned and women-owned businesses. These are not simply compliance targets; they reflect our deliberate effort to build a subcontracting ecosystem that creates sustained opportunity for historically underutilized firms. We provide our subcontracting partners with consistent work, prompt payment, and hands-on technical guidance so they can grow their capacity and compete for larger opportunities over time. On the workforce side, we continued recruiting individuals with no prior construction experience, partnering with community and nonprofit organizations to bring new workers into the trades. These individuals received paid on-the-job training and transitioned into full-time employment in both union and non-union roles at competitive wages, creating durable career pathways in an industry where access has historically been limited.

Pursuant to a general benefit corporation, Noor Construction's Board of Directors continues the following mission and vision as the standard to which it operates:

Mission Statement: To deliver high quality work while developing solutions that reduce economic disparities and to be an engine for economic inclusion for historically underutilized communities, workforce and businesses in affordable housing, construction and capital markets.

Vision Statement: Our vision is a world based on dignity, where every human being and every business has the same opportunity. Provide high quality work in construction, real estate and finance, while investing in underutilized communities, workforce, and businesses. Our goal is to lead innovation, services, products and technologies that directly reduce economic disparities and create empowered communities.

Pursued of Public Benefit: Noor Construction pursues public benefit by creating economic opportunity through every project it delivers. Our construction operations serve as a direct vehicle for workforce inclusion, bringing individuals from underrepresented communities into skilled trades employment and providing the training and support they need to build lasting careers. In 2025, we continued to structure our subcontracting program to prioritize firms owned by people of color, women, and other historically underutilized groups, consistently surpassing

30% small business utilization and 40% minority and women-owned business participation. We deliver this not by lowering standards, but by actively developing relationships, providing capacity-building support, and creating the consistent project flow that allows smaller firms to grow. Our workforce development partnerships bring workers into construction who would not otherwise have access to the industry, paying competitive wages from day one and supporting graduation into full-time union and non-union careers. In 2025, Noor Construction delivered projects across the healthcare, institutional, and commercial sectors, maintaining its 9.5-year track record of on-time and on-budget performance with zero layoffs. Each project we build is an opportunity to demonstrate that high-quality construction and genuine community benefit are not competing goals.

Hindered Public Benefit: As a small corporation that does the construction and training, we find ourselves lacking capacity to build the reporting and some of the metrics outlined by the B Impact Assessment. However, as our company grows, we hope to be able to tackle these challenges in the future.

Work Item 1635800400027
Original File Number 957103300053

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OFFICE OF THE SECRETARY OF STATE
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Steve Simon
Secretary of State