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 1578405300025

2. Corporate Name: (Required) House of Ivy, 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

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.

Rhiannon Michelson, MSc

Signature of Public Benefit Corporation's Chief Executive Officer

3/31/2026

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:

rhiannon.michelson@gmail.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:

Rhiannon MacKenzie Michelson	651-303-9989
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 ☑

Print Reset

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.

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Chief Executive Officer
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Annual Benefit Report, 2025

Reporting Period: Est. 9/12/2025-12/31/2025

House of Ivy, GBC

MN General Benefit Corporation

Submitted: 3/31/2026
Minnesota Secretary of State
Business Services 1st National Bank Building
332 Minnesota Street, Suite N201
Saint Paul, MN 55101

House of Ivy, GBC hereby referred to as "House of Ivy™" with common law trademark usage since corporation inception (September 2025) for all states/regions legally valid, is filing this annual benefit report pursuant to MN Statue 304A.301. House of Ivy™ board of directors certifies that:

1. The chosen third-party standard is UL Solution's Smart Toys and Juvenile Products Certification, and has determined the organization that promulgated the third-party standard is independent.
2. The board has approved the report.

With regard to the period covered in this report: est. 9/12/2025-12/31/2025

The identity of third-party standard determined by the board is Smart Toys and Juvenile Products Certification, which is provided by UL Solutions, 1000 Broadway, Units 200 D and 200 E, Oakland, CA 94607

With reference to such third-party standard, House of Ivy™ provided general public benefit in the following ways:

A. From inception, the Minnesota corporation was established as a "General Benefit Corporation" to ensure that long-term decision-making remains aligned with customer well-being rather than solely profit maximization and over-accelerated commercialization. House of Ivy™ has prioritized the development of a non-medication-based support tool for students with ADHD, integrating principles consistent with established testing and certification frameworks for smart toys and juvenile products. This includes a focus on safety-conscious design elements, system reliability, and data protection in environments involving minors.

House of Ivy™ has pursued general public benefit through product development, including intentional safeguards to align with recognized safety, security, and performance standards appropriate to connected children's products and smart technologies. These include:

- Building internal policies that prioritize ethical product development over social media engagement-maximizing behaviors
- Implementing structured AI interaction boundaries to ensure age-appropriate and non-harmful outputs/controlled AI response boundaries to prevent harmful or misleading outputs
- Explore mandatory reporting pathways for situations involving potential harm or abuse disclosures/ development of internal protocols to address user safety concerns, including planned escalation for sensitive or high-risk circumstances
- System design awareness aligned with performance reliability expectations (e.g., consistent functionality and user experience)
- Awareness of electromagnetic, connectivity, and system integrity requirements relevant to digital and connected products

- Early-stage consideration of cybersecurity risks associated with connected devices and digital platforms
- Privacy-first architecture, including encrypted user interactions and secure handling of sensitive user data, including health-related information

The corporation has structured its governance framework with the intent to prioritize customer wellbeing alongside business growth, establishing an "ethics-first" operational model that mitigates the risk of profit-driven pressures over people: "patients over profit". Across both governance and functional levels, House of Ivy™ incorporates principles of ethical product development, including responsible AI practices designed to ensure that user outcomes remain central to all strategic decisions, as well as a commitment to non-political neutrality in order to maintain focus on its core mission. Additionally, the corporation intends to maintain a board structure that reflects diversity in both gender, race and background, with near-equal representation as part of its long-term governance standards.

The corporation has embedded its commitment to general public benefit within its organizational structure by fostering a healthy and sustainable work environment, cultivating a culture that prioritizes employee well-being alongside productivity. Internally, the corporation has implemented practices designed to support employee wellbeing and long-term sustainability, including flexible and remote work structures, proactive workload management, and a commitment to inclusive hiring and workplace accommodations, particularly for neurodivergent individuals.

B. **Current Extent:** As an early-stage company founded in 2025, House of Ivy™ is in the development phase and has not yet launched its product commercially. While direct user impact metrics are not available, the company's current stage reflects intentional groundwork to ensure that measurable public benefit will be achieved upon product deployment.

To date, the corporation has defined a clear mission focused on improving academic outcomes and confidence for students with ADHD by the development of a product framework specifically designed to support pupils with ADHD through structured, non-medication-based interventions. In addition, the company has assembled a globally diverse team spanning multiple backgrounds, contributing to inclusive design perspectives and have established internal cultural practices that prioritize team wellbeing.

The founder, Rhiannon MacKenzie has already established internal ethical standards for AI behavior, including precautions around sensitive topics and user interaction boundaries. Going even further, House of Ivy™ has proactively identified potential risks associated with connected technologies, including user safety, data exposure, and system misuse. To counteract these risks, implementation of early privacy protections has been created, including encrypted communications and strict limitations on data access or sharing.

Future Extent: As development progresses, the corporation has established clear pathways to expand its public benefit impact as it advances toward product deployment and commercialization. These include:

- The expansion of employee support programs, including mental health accommodations and equitable pay policies
- The integration of responsible sourcing and production practices, including a preference for domestic manufacturing and partnerships with ethical labor organizations where feasible
- Commitment to accessibility and long-term affordability of future products
- Measurable tracking of student outcomes such as academic improvement and mental health wellbeing
- Formal board-level oversight of ethical AI practices and increased transparency in reporting product limitations, safety protocols and crisis response plans
- Exploration of regulatory compliance, including potential affiliation with applicable medical device classifications where appropriate

While measurable large-scale impact is not yet realized due to the company's current size, House of Ivy™ has established a structured, compliance-aware foundation that prioritizes the safety, security, and health of its intended customers. These efforts position the corporation to deliver meaningful public benefit as it advances toward product launch and broader market access.

C. As an early-stage company founded in 2025, House of Ivy™ is currently in its pre-revenue and pre-deployment phase, which has limited the extent to which certain public benefit initiatives can be fully implemented and measured. These limitations are further influenced by the inherent constraints of being a newly established organization, while the corporation is committed to pursuing third-party validation through popular recognized standards such as B Lab's "B Corp certification", their eligibility requirements are a 12-month minimum operating history, currently prevent and hinder preferred branding certification in this period.

1. As this is the first benefit report delivered by House of Ivy™, the Board selected a third-party standard aligned with the corporation's mission to prioritize ethical innovation, user safety, and measurable social impact. The selection process focused on identifying an outline that emphasizes transparency, accountability, and long-term stakeholder value, particularly in industries involving emerging technology and vulnerable user populations.

   The Board determined that the chosen standard provides a comprehensive structure for evaluating environmental, social, and governance performance while remaining adaptable to an early-stage company.

2. N/A
3. N/A

Rhiannon Michelson, MSc - March 31, 2026

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Steve Simon
Secretary of State