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 1596916800036

2. Corporate Name: (Required) Hearth Pax, 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)

Please see additional attachments

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.

Roseline Ameyaw
Signature of Public Benefit Corporation's Chief Executive Officer

03/27/2026
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:

info@hearthpaxgbc.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:

Roseline Ameyaw — (763) 501-1196
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

Hearth Pax, GBC

A Minnesota General Benefit Corporation

Period Covered:	January 1, 2025 – December 31, 2025
Filed By:	March 31, 2026
File Number:	1596916800036
Registered Address:	5706 Rhode Island Ave. North, Crystal, MN 55428
CEO:	Roseline Ameyaw

CORPORATE IDENTITY AND PURPOSE

Hearth Pax, GBC is a Minnesota General Benefit Corporation incorporated on November 5, 2025, under Minnesota Statutes Chapters 302A and 304A. The corporation was organized to create public benefits, defined as a material positive impact on society and the environment.

Hearth Pax, GBC is a woman-owned and BIPOC-owned social enterprise that creates customized backpacks and functional carry products designed specifically for social service providers, field workers, and individuals in community-facing roles. By equipping these workers with functional, dignified carry products, the company directly supports the delivery of social services in communities experiencing the greatest need.

YEAR IN REVIEW

This reporting period was dedicated to foundational infrastructure development:

- Corporation incorporated; bylaws and organizational documents finalized through the University of Minnesota Law Clinic
- Brand identity developed, including logo and visual identity guidelines
- Website launched/ing at www.hearthpaxgbc.com
- Prototype development phase initiated; manufacturer research underway
- Active participant in the Hennepin County CERT Program
- Accepted into LaunchMN program for early-stage business development support
- Engaged with Elevate Hennepin for BIPOC and woman-owned business development resources

GOVERNANCE STRUCTURE

Hearth Pax, GBC is governed by a two-member board in its founding year. The corporation's bylaws were established through the University of Minnesota Law Clinic.

Board of Directors:

- Roseline Ameyaw: Chief Executive Officer and Co-Founder

- Christopher McSweeny: Chief Financial Officer and Co-Founder

Financial Controls:

- Dual authorization required for all financial transactions

- Business account held at Affinity Plus Federal Credit Union with joint oversight

- Shareholders' equity ledger maintained with dual-password protection

- Business checks ordered for vendor payments with Net 30 terms

FINANCIAL OVERVIEW

As a pre-revenue company in prototype development, all financial activity in 2025 was related to organizational formation and early operational costs.

- Total Expenses Reconciled: $702

- Account Balance at Year-End: $220 (Affinity Credit Union business checking)

- Revenue: $0 (pre-revenue, prototype development stage)

Expense categories include logo design, domain registration, Microsoft subscriptions, Secretary of State filing fees, and organizational setup costs.

Note: Complete audited financial statements will be made available upon completion of 2025 tax filing (deadline June 2026).

STRATEGIC DIRECTION FOR 2026

- Complete prototype development and place first manufacturer order (target Q2 2026)

- Launch product sales through in-person and direct-to-consumer channels

- Pursue Minnesota Unified Certification Program (MNUCP) certification as a woman-owned and BIPOC-owned business

- Expand board to include a third director, with preference for a woman aligned with the company's mission

- Scale operations toward retail channels and organizational procurement partnerships

- File Attorney General report and complete all 2026 compliance obligations on schedule

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Certification by the Board of Directors

The undersigned, being all directors of Hearth Pax, GBC, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.



Roseline Ameyaw, Chief Executive Officer — Date: 3/27/2026



Christopher McSweeny, Chief Financial Officer — Date: 3/27/2026

Submission Certification | I 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, that this document is current when signed, and that the information provided is true, correct, and in compliance with the applicable chapter of Minnesota Statutes.



Roseline Ameyaw, Chief Executive Officer, Hearth Pax, GBC — Date: 3/27/2026

Hearth Pax, GBC has selected B Lab (bcorporation.net) as its third-party standard for evaluating the corporation's pursuit of general and specific public benefit. This standard will be used to assess whether the company is meeting its stated benefit purposes in future reporting periods.

Work Item 1640235300025
Original File Number 1596916800036

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
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Steve Simon
Secretary of State