16398479

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: 1237927000028

2. Corporate Name: (Required) Showcraft 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.

Adam Rao

Signature of Public Benefit Corporation's Chief Executive Officer

3/24/2026

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:

adam.rao@triple20.co

☐ 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:

Adam K. Rao, CEO	952-890-4200
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

Triple20 (Showcraft GBC) Minnesota Annual Benefit Report 2026 (for period ending 12/31/2025)

Mission Statement

Triple20 builds face-to-face brand experiences for world-changing companies. Bringing craft, commitment, and connection to everything we do, we empower human connection for some of the world's leading organizations with trade show exhibits, product displays, and corporate interiors. As a leader in the impact company movement, we are committed to social and environmental responsibility, with a specific focus on reducing the environmental impacts of face-to-face events, a high-waste industry.

Overview & Third-Party Standard

In 2023, Showcraft GBC (now doing business as Triple20) acquired Display Arts Worldwide, Inc., a historic trade show exhibit, product display, and corporate interior producer founded in 1925. In January 2024, we rebranded as Triple20 — named after the dartboard's highest-value shot, a daily reminder that the smartest play isn't always the easiest one. With this acquisition and the company's continued growth, Triple20 has become an influential public benefit company in the high-waste trade show exhibit and event marketing industry.

Triple20's leadership has selected B Lab as our third-party certifier. Triple20 achieved B Corp certification in July 2025, making us one of the first exhibit agencies in North America to earn it. The rigorous B Lab evaluation assessed our performance across Governance, Workers, Community, Environment, and Customers — and we exceeded the threshold score with numbers to spare. This certification isn't a marketing badge; it's a holistic framework we will use to continuously improve. Our team is already working on recertification in 2028.

Describe the ways in which the benefit corporation pursued general public benefit during the year and the extent to which public benefit was created.

Triple20's purpose is to empower world changing brands to win. In 2025, Triple20 took continued steps to align with the B Impact Assessment on matters of Governance, Workers, Community, Environment, and Customers.

Governance

- We continue to incorporate social and environmental impacts as a primary measure of success for our business and prioritize it even in cases where it may not drive profitability.
- We enhanced financial controls and accounting practices to provide improved oversight.
- We continue to transparently share the financial, social and environmental performance with employees on a quarterly basis.

- We secured a sublease on our Boone Avenue property, subsidizing that facility cost through the remainder of our lease term in mid-2027, demonstrating thoughtful stewardship of company assets while planning strategically for future growth.

Workers

- We achieved a 90%+ employee satisfaction rate, demonstrating our commitment to creating a positive workplace culture.
- We expanded our health and medical insurance plan to include both dependent premiums and vision insurance, continuing our investment in comprehensive employee benefits.
- We continue to pay 100% of our employees a living wage.
- Our team contributed 267 paid volunteer hours, reflecting our commitment to supporting employees in giving back to their communities.

Community

- Over 10% of our employees identify as being from a racial or ethnic minority, and 65%+ of both our managerial and non-managerial workers identify as women.
- Our ownership remains 100% local to the Twin Cities.
- We retained our banking relationship with a local, independently-owned bank serving the community.
- We contributed to the Panther Pantry, a local mutual aid initiative supporting school children facing food insecurity during ICE operations in Minnesota, making both monetary contributions and participating in their food drive.
- We hosted over 40 entrepreneurs of color from bETA Twin Cities, an entrepreneurship-through-acquisition accelerator designed to help historically underserved entrepreneurs buy and grow existing businesses, a mission that aligns closely with our own acquisition story through Third Path Capital.
- Nearly half of our total supplier spend occurs within 50 miles of our Minnesota headquarters, reducing transportation emissions while keeping dollars in our community.

Environment

- Between June 2024 and June 2025, 47% of our builds used aspects of the BeMatrix system, continuing our commitment to modular, reusable exhibit solutions.
- Over 75% of materials we use are reusable or recyclable, significantly reducing waste in an industry known for high environmental impact.
- We cut production facility energy use by more than 20%, demonstrating measurable progress in reducing our carbon footprint.
- Triple20 received the Best of BeMatrix North America Sustainability Award in 2025, recognizing our industry leadership in sustainable exhibit design and fabrication.
- Our President and COO continued to serve on the environmental sustainability committee of our primary industry association, contributing to the ongoing adoption and

refinement of industry-wide sustainability guidelines across professional organizations with over 20,000 members in total.

Customers

- We established a formal, publicly available data and privacy policy for our customers and, through software updates, our marketing data is now fully GDPR compliant.
- We completed extensive market research to understand the broad interest in and commitment to social impact initiatives.
- We have tailored our product and service design to meet market demand and established Triple20 as a first mover in our industry around reusability and reduction in carbon impacts due to freight shipping and travel.
- We added five world-changing brands to our client list in 2025, each representing organizations committed to positive social and environmental impact:
    - **Airbnb** (Airbnb-friendly Apartments team) — democratizing access to the sharing economy for renters
    - **Plenful** — reducing healthcare administrative chaos to improve patient access to medications and treatments
    - **Experity** — powering urgent care to make on-demand healthcare faster and more accessible
    - **Snapfulfil** — democratizing enterprise-grade warehouse technology for growing companies
    - **Machine Solutions** — building equipment that makes life-saving medical devices possible

Describe any circumstances that hindered efforts to pursue or create general public benefit.

Not applicable.

Work Item 1639847900033
Original File Number 1237927000028

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OFFICE OF THE SECRETARY OF STATE
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Steve Simon
Secretary of State