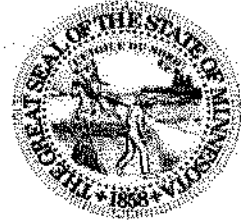


840237300034



**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) KINOSOL SAC
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)

SEE ATTACHED

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.

[Signature]  
Signature of Public Benefit Corporation's Chief Executive Officer

4/20/20  
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:

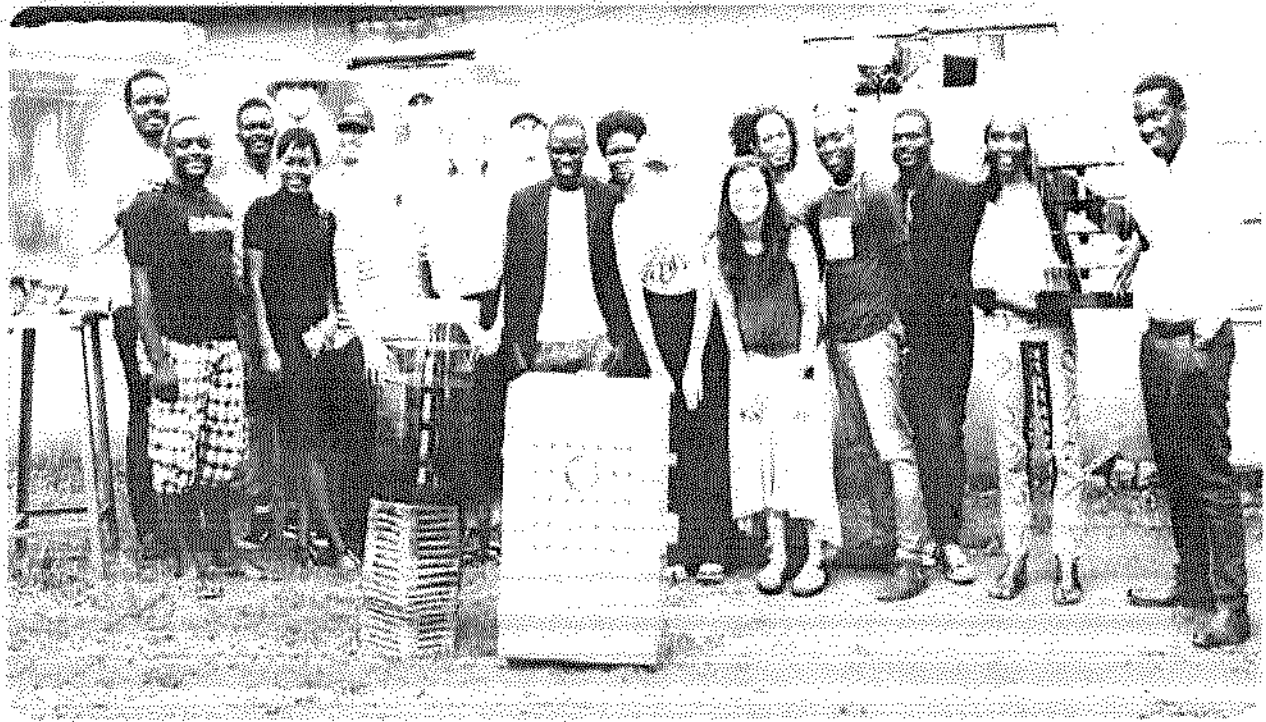
mikayla@getkinosol.com  
 Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

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

Mikayla Sullivan                      515-290-0236  
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 REPORT

## 2019



**KINOS**   
SPECIFIC BENEFIT CORPORATION

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Certified by BOD

## **INTRODUCTION**

KinoSol became a Specific Benefit Corporation on September 1, 2015. A Specific Benefit Corporation is a legal entity that enables a socially and environmentally committed company to write those values into its charter and articles of incorporation. KinoSol's specific benefit purpose, as it appears in our articles and bylaws:

### **To help subsistence farmers reduce post-harvest loss.**

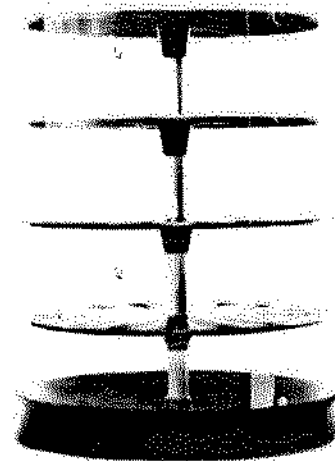
Food losses are estimated to be 1/3 of all food produced globally. Post-harvest loss is food loss, which occurs before the food reaches market or a consumer's plate. In developing countries, post-harvest loss can be as high as 60 percent of food produced. This loss occurs during harvest, processing, and storing processes in the food value chain, significantly impacting subsistence farmers.

Improvements in preservation techniques and storage could reduce losses, increase food availability, and improve the quality of health worldwide. Dehydration is an easy and inexpensive way to avoid post-harvest loss, especially using solar dehydrators.

## **KINOSOL TECHNOLOGY**

The KinoSol dehydrator is a solar-powered food dehydrator, with Mylar food storage bags.

KinoSol dehydrators allow families to preserve food that would otherwise be wasted, providing a nutritious food supply in months of no harvest. Users are also able to create micro-businesses through selling dehydrated outputs, and generating an additional revenue stream.



## **PURSUIT OF MISSION**

KinoSol is proud of the progress it made in 2019 and looks forward to expanding on these achievements with our goals for 2020.

*To pursue the specific benefit purpose, KinoSol conducted the following activities in 2019:*

• **Domestic Dehydrator Launch:** In August 2019, KinoSol launched our domestic dehydrator. We spent the summer months focused on improving the airflow and efficiency, allowing the dehydrators to be used in cooler environments. The dehydrator is available for purchase on KinoSol's website, as well as Amazon.

• **New Partnerships:** Over 2019, KinoSol's focus has been to establish deeper relationships with organizations in Uganda and Tanzania to oversee the implementation and commercialization of the dehydrators in-country. KinoSol has identified an organization in each country that is interested in the technology and has the resources to help market and distribute the product. These relationships will continue to be developed in 2020, in order to further the goal of reducing post-harvest loss.

• **Education of US Consumers:** In 2018, KinoSol decided to launch a program geared at educating US consumers about food waste in developing countries. This program entailed taking US consumers interested in food, agriculture, entrepreneurship, and development to Tanzania to understand and see first hand the work KinoSol does. This educational trip took place in January 2019, and developed into our social impact partnership program.

• **Social Impact Partnership Program:** With the establishment of deeper partners to oversee on the ground operations in Uganda and Tanzania, KinoSol shifted our focus to education around food waste. This was the start of our social impact partnership program, a program focused on educating college and university students about social issues, like food waste, and how business can be used as a tool to solve global problems. We established a partnership with Iowa State University and are working to expand out our University partners. We had a successful trip to Uganda in November 2019 with Iowa State University students.

• **Microfinance Fund:** During our November trip with Iowa State University, KinoSol formed a relationship with The Overcomers Sacco LTD. They are a community bank that focuses on aiding rural communities, specifically through microfinance. Through this partnership, we set up a microfinance fund, focused on helping spur entrepreneurship activity in Uganda. Established in November 2019, we dispersed 3 loans totaling over \$600. We look forward to continuing to provide micro loans within the community over 2020.

• **Community Training Sessions:** Over 20 community training sessions were held in 2019, by the KinoSol team and our partners in Uganda and Tanzania.



## HIGHLIGHTS

**January 2019:** First educational trip for U.S. consumers interested in social issues like food waste to Tanzania

**March 2019:** Launch of our social impact partnership program and partnership established with Iowa State University for social entrepreneurship program in Uganda

**May 2019:** KinoSol awarded POGR from the state of Iowa for product optimization of our dehydrator

**June 2019:** Utility patent filed on dehydrator

**July 2019:** Sale of 50 Orendas going to 30 African countries with Mandela Washington Fellows

**August 2019:** Launch of domestic dehydrator on KinoSol's website and Amazon

**November 2019:** First social impact partnership trip with Iowa State University students

**November 2019:** Microfinance fund established

**December 2019:** Awarded Reciprocal Exchange program with Mandela Washington Fellow in Tanzania to further develop our partnership for commercialization of KinoSol dehydrators in Eastern Tanzania

**December 2019:** Established two new university partners to conduct social impact trips with in 2020

## IMPACT

KinoSol is creating value for rural communities around the world. Here's how KinoSol is meeting its specific benefit goals:

**Global Impact:** To date, KinoSol has distributed over 650 Orendas to 42 countries. Most of the dehydrators have been distributed in Uganda and Tanzania, directly impacting the lives of over 5,000 people.

In 2019, we preserved over 62,000 kg, bringing the total amount of food preserved with KinoSol dehydrators to 310,000 kg.

### Individual User Impact:

- 96 kg of food preserved in 24 uses of the dehydrator
- 36,706 kcal of additional energy preserved in 24 uses of the dehydrator
- \$132 generated in 24 uses of the dehydrator from selling dehydrated outputs at local markets, increasing a family's annual income by 11%

## CERTIFICATION BY BOARD:

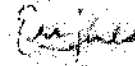
The undersigned hereby certify that KinoSol SBC Board of Directors is comprised of 6 members. The Board of Directors of KinoSol SBC hereby acknowledges and certifies that we have reviewed and approved the 2019 Annual Report.

### Board of Directors:



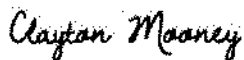
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**Ella Gehrke**



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**Elise Kendall**



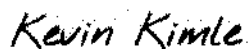
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**Clayton Mooney**



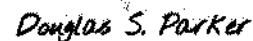
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**Mikayla Sullivan**



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**Kevin Kimle**



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**Doug Parker**



**Work Item 1156576900038**  
**Original File Number 840237300034**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**04/30/2020 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State