



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) NETZRO, SBC

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.

Sue Marshall

Signature of Public Benefit Corporation's Chief Executive Officer

February 7, 2022

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:

sue@netzro.us

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:

Sue Marshall

612-701-4663

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

NETZRO SBC: Attachment to Annual Benefit Report -- 2021

Stated Mission: *To create commercial products from existing food waste rather than from new resources, in order to preserve the natural environment for the benefit of current and future generations.*

The ways in which the corporation pursued and created the specific public benefit stated in its articles: Most of the corporation's work in 2021 was devoted to collaborating with strategic partners to scale the NETZRO patent pending equipment and create a path forward for revenue from the licensing of the equipment. Research and development of new products made with (a) upcycled spent grain that was recovered from Twin Cities breweries and distillers, and (b) eggshells from large egg-breaking operations continued with strategic partners and resulted in income as well as the creation of two new jobs.

The extent to which that specific public benefit purpose was pursued and created: As a founding member of the Upcycled Food Association, NETZRO engaged in the creation and deployment of the upcycled food certification <https://www.upcycledfood.org/certification> .



NETZRO also worked on enhanced communications to promote the use of certified upcycled ingredients with various food and beverage companies.

Any circumstances that hindered efforts to pursue or create the specific public benefit: Though NETZRO did create a licensing revenue model and secured three letters of intent from three organizations to purchase NETZRO equipment, the need for capital continued to be a challenge and a factor that has slowed the company's progress.



Work Item 1295850800033
Original File Number 1099792800093

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
02/11/2022 11:59 PM

Steve Simon

Steve Simon
Secretary of State