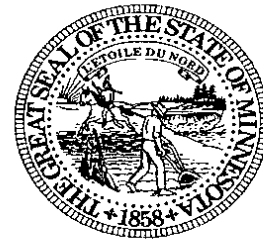




Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report
Minnesota Statutes, Chapter 304A



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 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.

Mikayla Sullivan
 Signature of Public Benefit Corporation's Chief Executive Officer

2/3/17
 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:

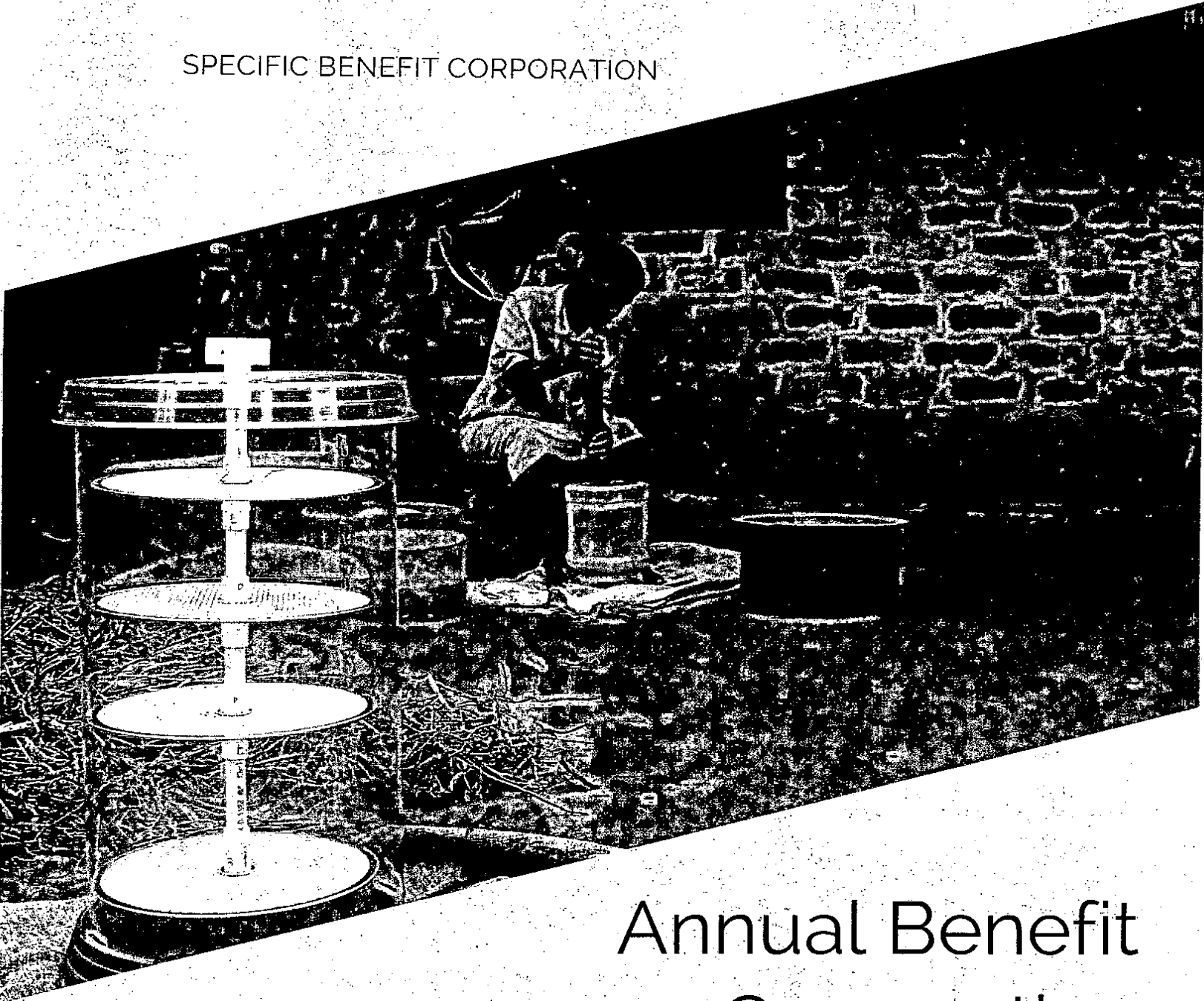
Mikayla Sullivan 515-290-0236
 Contact Name Phone Number

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

KINOSOLTM

SPECIFIC BENEFIT CORPORATION



Annual Benefit Corporation Report Fiscal Year 2016

GETKINOSOL.COM/#SAVETHETHIRD

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History:

KinoSol originated in September of 2014. KinoSol was founded by four Iowa State University students who are driven by a social good purpose to help those lacking basic necessities in life. The first year was spent on research and development of a sustainable food dehydrator that would be ideal for families in developing countries.

In September of 2015, KinoSol incorporated as a Specific Benefit Corporation in Minnesota, with headquarters in Iowa. The company's mission is to decrease food waste on a global scale. The company offers organizations with humanitarian effort an answer to a major agricultural problem in developing regions. KinoSol Orendas are small-scale, solar-powered dehydrators. Orendas can dehydrate fruit, vegetables, grains, and insects. Orendas include a temporary storage component, along with Mylar bags, capable of lengthening shelf-life and allowing for later consumption of dehydrated goods.

KinoSol runs on the belief that we should be driven to solve global problems in a creative way while being transparent throughout the entire process. All founders and employees are motivated to make a positive impact on the world through true sustainable development.

Key Management and Advisers:

KinoSol's focus on a major global problem requires a team that is passionate, able to remain open-minded on development issues, work for others before themselves, and are able to put people before profits.

KinoSol was founded by Ella Gehrke, Elise Kendall, Clayton Mooney, and Mikayla Sullivan. Ella directs the public relations of KinoSol. Elise oversees the KinoSol brand. Clayton leads in business strategy. Mikayla manages KinoSol's internal organization and company relationships.

The board of directors includes all founders and Kevin Kimle, Rastetter Chair of Entrepreneurship and the Director of the Agricultural Entrepreneurship Initiative at Iowa State University.

Advisers:

- **Kevin Kimle**, Rastetter Chair of Entrepreneurship and the Director of the Agricultural Entrepreneurship Initiative at Iowa State University.
- **Phyllis Friedman**, certified accountant
- **Dr. Lester Wilson**, professor in food science and human nutrition at Iowa State University.
- **Mustafa Omar**, CEO Shelter For Life International

Highlights:

- **January 2016:** Completed field-testing in El Salvador
- **April 2016:** TCU Values and Ventures Ripple Award Recipients
- **April 2016:** 11th Annual Prometheus Awards - Winner of Student Innovation of the Year (Iowa)
- **April 2016:** Young Entrepreneur Convention Elevator Pitch Competition - 1st Place
- **May 2016:** Soft launched KinoSol International Unit sales
- **May 2016:** Started CYstarters Summer Accelerator Program
- **July 2016:** Completed second round of field-testing in Uganda
- **September 2016:** Waislitz Global Citizen Award - 2nd place
- **December 2016:** Completed field-testing in Thailand

Introduction:

KinoSol became a Specific Benefit Corporation on September 1st, 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 Orenda is a solar-powered food dehydrator with a temporary storage component. Orendas are capable of dehydrating fruits, vegetables, grains, and insects, using only solar energy.

Units require no tools for assembly, come with an optional storage component, are durable, and designed for the harshest conditions.

KinoSol Orendas decrease drying times by up to 90% when compared to traditional methods. Units use a natural convection system to dehydrate food, ensuring retention of vitamins and nutrients for year round consumption. Dehydrated food can also sell at premium prices within markets, allowing users to generate additional income and entrepreneurial opportunities.

Pursuit of Mission:

KinoSol is proud of the progress it made in 2016 and looks forward to expanding on these achievements with its goals for 2017.

To pursue the specific benefit purpose, KinoSol conducted the following activities in 2016 to decrease post-harvest loss for subsistence farmers.

- **El Salvador Field-Testing:** Field-testing in El Salvador provided the final customer validation needed to take Orendas to market and begin manufacturing on a larger scale. It was the first field-testing conducted with plastic units and attached storage components.
- **Orenda Progress:** At the end of 2016, KinoSol was able to significantly reduce the cost of Orendas, via design and supplier changes. The Orenda retail cost was reduced from \$250 to \$130.
- **Domestic Dehydrator Progress:** KinoSol began prototyping a domestic dehydrator which would decrease food waste in the U.S. and Western Europe. Profits from domestic dehydrators will be used to subsidize Orenda costs. KinoSol held a successful Kickstarter campaign in October, in order to raise funding to continue R&D on the domestic dehydrator.
- **Field-Testing Thailand:** Thailand was the first Asian location a team member was able to personally oversee field-testing. The Thailand focus was on comparing KinoSol dehydrated food to what was available in markets, and gathering testimonials to be used for future product marketing.



Impact:

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

- **Global Partners:** KinoSol has established partnerships with various organizations, including Churches, Aid Organizations, Non-Governmental Organizations, and hospitals, who are all working in agricultural development abroad. These partnerships allow KinoSol to increase the reach of our product. To date, KinoSol has worked with the organizations listed below to deliver over 40 Orendas to communities abroad. Depending on the community, each Orenda will positively impact 1-2 families.
 - **Rooty Roofs:** Brazil
 - **St. Boniface Church:** El Salvador
 - **Java Bites:** Indonesia
 - **Machhapuchhre Development Organization:** Nepal
 - **Lutheran Church of Hope:** Ghana, South Africa, Haiti, Uganda
 - **Chris Auta:** Nigeria
 - **ADICT:** Nigeria
 - **Center for Sustainable Rural Livelihoods:** Uganda
 - **KKOVC:** Uganda
 - **United Christians International:** Haiti
 - **Green Africa Initiative:** Tanzania
 - **EARTH Program:** US Virgin Islands
 - **Somalian Agriculture Technical Group:** Somalia
 - **Mark Brown:** Japan
 - **Sonic Enterprise:** Bangladesh
 - **Bridge Church:** Cambodia
 - **NIST International School:** Thailand
- **Sponsored Unit Program:** The sponsored unit program is a way for passionate individuals living in the U.S. and other developed regions to join KinoSol's mission to decrease food waste. Individuals and families can sponsor a portion to a full Orenda, which will then be sent to a partner abroad. It is an avenue for organizations who have minimal funding to gain access to needed technology for their communities, and for KinoSol supporters to improve the lives of those abroad.

Direction for 2017:

In 2017, KinoSol will seek to continue and improve upon its efforts in 2016. Specifically, we will:

- **Expand Team:** KinoSol plans to hire two interns in January to assist the four founders with social media marketing and prototype progression for the domestic unit. KinoSol will also look to add a full time position by the end of 2017, and add another member to the board of directors.
- **Grow Sponsored Orenda Sales:** Online presence and social media marketing will be used to reach those who have philanthropic interests and want to support KinoSol's mission.
- **Finalize Domestic Prototype:** With four prototypes of the domestic dehydrator created to date, KinoSol hopes to complete testing and finalize design by end of 2017. This will allow for manufacturing and injection molding partners to be sought out in early 2018, and the domestic dehydrator to be in market by summer 2018.

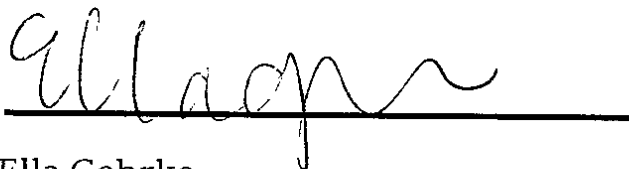
Conclusion:

KinoSol is satisfied with the progress made in reducing post-harvest loss in 2016. KinoSol expects to continue and increase the impact on food waste reduction in the years to come.

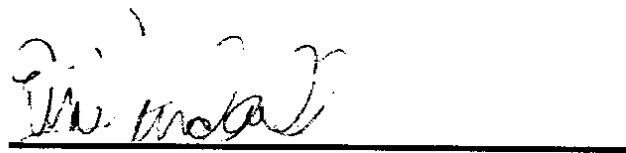
Certification by BOD:

The undersigned hereby certify that KinoSol SBC Board of Directors is comprised of 5 members. The Board of Directors of KinoSol SBC hereby acknowledge and certify that we have reviewed and approved the 2016 Annual Report on January 30th 2017.

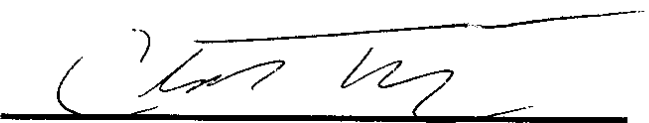
Board of Directors:



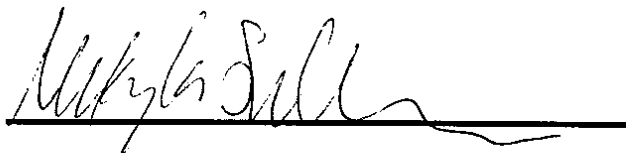
Ella Gehrke



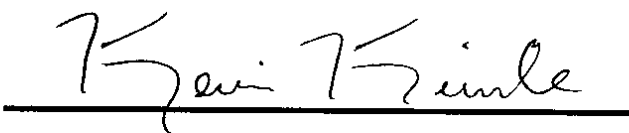
Elise Kendall



Clayton Mooney



Mikayla Sullivan



Kevin Kimle



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Steve Simon

Steve Simon
Secretary of State