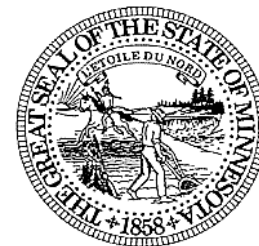




**Office of the Minnesota Secretary of State**  
**Minnesota Public Benefit Corporation / Annual Benefit Report**  
*Minnesota Statutes, Chapter 304A*



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) Noor Companies GBC

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)

Please 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.

*Nawal*

Signature of Public Benefit Corporation's Chief Executive Officer

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:

Nawal.N@Noorcompanies.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:**

Nawal Noor

612-590-2758

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 for Noor Companies**

The Board of Directors agreed to use a third-party verification system of the B Impact Assessment and conducted assessment for the reporting period of 2021. We hired ex-offenders and created more affordable housing for families. We have also included more small businesses owned by people of color through our subcontracting, we co-guaranteed purchases for some of the small businesses that had no credit with suppliers and helped grow their capacity. Through our Noor Construction Group, we have included over 50% Small businesses and over 40% minority and or women owned businesses.

Pursuant to a general benefit corporation, Noor Companies' Board of Directors continues the following mission and vision as the standard to which it operates:

### **Mission Statement:**

To deliver high quality work while developing solutions that reduce economic disparities and to be an engine for economic inclusion for historically underutilized communities, workforce and businesses in affordable housing, construction, and capital markets.

### **Vision Statement:**

Our vision is a world based on dignity, where every human being and every business has the same opportunity. Provide high quality work in construction, real estate, and finance, while investing in underutilized communities, workforce, and businesses. Our goal is to lead innovation, services, products, and technologies that directly reduce economic disparities and create empowered communities.

### **Pursued of Public Benefit:**

Noor Companies provides affordable housing, hires, and creates an empowered workforce through workforce development and training in our construction company and through providing affordable housing and inclusive financial products to decrease economic disparities. In 2021 through Noor Development, we built affordable housing residential units for ownership. Some of our large family affordable housing multifamily products in Minneapolis have been granted more funding. In partnership with public and non-profit organization we have hired approximately 10 individuals with no construction backgrounds and provided on the job paid training paying \$17.50 an hour. Through our partnerships with public and private partners we are pursuing in creating the first financial product for communities that cannot utilize interest-based financing products.

Hindered Public Benefit: As a small corporation of two full time office staff outside of the field team that does the construction and training, we find ourselves lacking capacity to build the reporting and some of the metrics outlined by the B Impact Assessment. However, as our company grows, we hope to be able to tackle these challenges in the future.



**Work Item 1303279200037**  
**Original File Number 1031468100036**

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OFFICE OF THE SECRETARY OF STATE  
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**03/16/2022 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State