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**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) MNPHARM 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.

Dave Roeser

Signature of Public Benefit Corporation's Chief Executive Officer

3/22/17

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:

DROESER @ MNPHARM . 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:**

DAVE ROESER

612-741-7747

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

**MNPHARM pursued our Specific Benefit purpose stated in our articles of incorporation by the following:**

- Business activities: Secured the worldwide rights to the best in class Vector for infiltration of tobacco plants.
- Acquired and/or made equipment and set up growing facility and lab.
- Developed a "Mother Room" to grow our own seed stock.
- Found the 3101 agrobacterium that had eluded us for over a year and have developed back up measures to keep a backup supply when needed.
- Started conversations with several different researchers who will be the customers for our products.
- We discovered that we can grow product in even less space and believe our cost at this stage is half the cost of others on the market.

**MNPHARM succeeded in achieving our specific benefit goals by:**

- We continue to work with The Mayo Clinic weekly and have expanded the collaboration into the field of Nano bodies for cancer.
- We have started our own seed stock and produce more than ample supplies of seed.
- We have identified several medical treatments we can manufacture that will address significant health issues. In 2017 we will be producing VEGF and BMP for researchers.

**Barriers that prevented us from fully achieving our specific benefit purpose to the extend we planned in this reporting years were:**

- Our freezer with all our agrobacterium died in July. This had a negative impact on experimentation results. We have budgeted for a -80 freezer and a backup freezer with monitoring tied to smart phones. Poor quality, secondhand equipment slowed our process.
- Acquiring seeds, agrobacterium and our Vector with inserted molecules has been slow. To resolve these issues, we started growing our own seed, acquired the best agrobacterium for tobacco infiltration and made redundant vials that are stored in several different locations.
- We found that with all our careful work, we still had processing heat destroying the desired proteins. We have budgeted for two refrigerated centrifuges.
- We applied for one grant, but was not successful.

**Certification by the Board of Directors**

The undersigned, being all the Directors of MNPHARM, hereby acknowledge and certify that we have reviewed and approved the enclosed Second ANNUAL Report.

JEFF REINERT  DAVE ROESER 

Print Sign Print Sign

JAMES THOMPSON  Monica Wood, MD 

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# Second Annual Benefit Report of MNPHARM, SBC

A Minnesota Public Benefit Corporation

February 25, 2017

This report covers the period of time from January 1, 2016 to December 31, 2016.

## History:

MNPHARM was incorporated as one of the first PBC's in Minnesota on January 2, 2015 by Founders Jeff Reinert and Dave Roeser. MNPHARM is a Specific Benefit Corporation (SBC).

We are in the business of Molecular Farming to advance plant based medicine to Address Significant Public Health Challenges.

## Management:

- Dave Roeser, Co-Founder & CEO/ 35+ Years in Business
  - Accounting, finance, agriculture, R&D, built and sold several businesses
- Jeff Reinert, Co-Founder & President/ 30+ Years in Business
  - Prod Dev, Manufacturing, Operations, Consulting, built and sold several businesses
- Bryan Roeser CSO / 6+ Years in Business Science
  - Agriculture, R&D and degree in microbial genetics. Research lab & grant experience.

## Highlight of the Year:

In June we secured the worldwide rights to the best in class Vector for the infiltration of tobacco plants for the production of nanobody proteins. This allows higher expression of proteins in plants for improved extraction and the ability to grow more in less space.

We started the fund raising process late in the year with a kick off for funding in the first quarter of 2017 using Convertible Debt.

In November we found our new home for MNPHARM. Through the Medical Alley Association we found the Incubology Center at the Discovery Building of the previous Imation Campus. Labs and work space geared for startup companies in the bio-med field. There are many services that we need that are all inclusive, and we may have found our first distributor of products.

The availability of the Incubology impacted the plans for the Maplewood location. Instead of spending on infrastructure to build a FDA approved lab at Maplewood, we realized we needed less funding and could direct funds toward better equipment and human capital to develop our process from small lab to full commercialization. We believe this new direction will jump start development of our product line.



**Work Item 94338360036**  
**Original File Number 80325910033**

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OFFICE OF THE SECRETARY OF STATE  
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**03/30/2017 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State