

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) Malco Products, 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 609.02 if I had signed this document under oath.

Donald Schmidt Paul J. Hansen
Signature of Public Benefit Corporation's Chief Executive Officer

03/10/2021
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:

ash@malcotools.com

[X] 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:

Andrea Holtz 320-2107-6490
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 [X]



Malco Products, SBC. amended its Articles of Incorporation on 1/3/17 to become a Specific Benefit Corporation with a Specific Public Benefit under Minnesota's Public Benefit Corporation Act (the "Act"). Pursuant to Section 304A.101 of the Act, the specific benefit purpose as stated in it's amended Articles of Incorporation is:

**To benefit the employees of the Company and the communities in which they work by keeping their jobs local, with a particular focus on Annandale and other domestic locations, and protecting their ownership in the Company.**

With regard to the period covered by this report, January 1, 2020 to December 31, 2020:

The ways in which Malco Products, SBC pursued and created the specific public benefit purpose stated in its articles of incorporation:

- Maintain or increase the number of employees at the Annandale location.
- Maintain or increase the number of employees at the Nebraska location.
- Continue to allocate company shares to the Employee Stock Ownership Plan (ESOP) participants.

The extent to which the specific public benefit purpose was pursued and created:

- Maintained the number of employees at the Annandale location at 155.
- Increased the number of employees at the Nebraska location from 25 to 57.
- Allocated an additional 2.5% of company shares to the ESOP participants.

Any circumstances that hindered efforts to pursue or create the specific public benefit:

- None

#### CERTIFICATION BY THE BOARD OF DIRECTORS

The undersigned, being all the directors of Malco Products, SBC, hereby acknowledge and certify that we have reviewed and approved the enclosed 2020 Annual Benefit Report on March 4, 2021.

Paul Keymer

Dave Keymer

Paul Hansen

Don Schmidt

Jon Minerich

**Work. Perform. Outlast.**

14080 State Hwy 55 NW • PO Box 400 • Annandale, MN 55302-0400 • Tel: (320) 274-8246 • Fax: (320) 274-2269

www.malco.tools.com

**SUBMISSION**

We, the undersigned, certify that we are the chief executive officers of this public benefit corporation. We further certify that we 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. We further certify that we have provided all required information and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. We understand that by signing this document we are subject to the penalties of perjury as set forth in Section 609.48 as if we had signed this document under oath.

Don Schmidt

3/10/2021

Date

Chief Executive Officer team

Malco Products, SBC

Paul Hansen

3/10/2021

Date

Chief Executive Officer team

Malco Products, SBC

Jon Minerich

3/10/2021

Date

Chief Executive Officer team

Malco Products, SBC

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**Work Item 1225419700039**  
**Original File Number 1F-449**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/25/2021 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State