

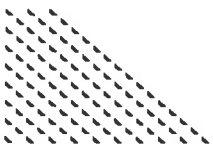
44-910

6400 W 105th Street  
Bloomington, MN 55438



**QUALITY BICYCLE  
PRODUCTS**

**2022 Annual Benefit Report**  
**Quality Bicycle Products, GBC**  
A MN General Public Benefit Corporation  
Report Covers Period Jan 1, 2022 – Dec 31, 2022





Quality Bicycle Products, GBC, hereby referred to as “QBP” is filing this annual report pursuant to MN Statue 304A.301. QBP’s board certifies:

- QBP has selected B-Lab’s Impact Assessment as its independent third-party standard and determined that this organization that promulgated the third-party standard is independent.
- Approval of the annual report

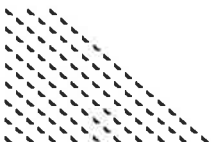
With regard to the period covered by the annual report:

- The identity of the third-party standard determined by the Board is B Impact Assessment, which is provided by B Lab, 15 Waterloo Ave Berwyn, PA 19312
- With reference to that third-party standard, QBP provided general public benefit in the following ways. We call these our B Impact Areas:

- **Governance- Be an extraordinary business**
- **Workers- Be a Great Place to Work**
- **Customers- Deliver Compelling Brands and Products**
- **Environment- Practice Environmental and Supply Chain Responsibility**
- **Community- Contribute to and “Bikeify” our Community**

The extent to which and the ways in which QBP created general public benefit for the reporting years is as follows:

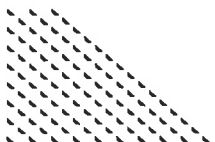
- **Workers- Be a Great Place to Work**
  - Doubled our employee benefits to \$6/day to bike to work
  - Started paying employees to use their bikes to run errands





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- Completed indoor air quality audits to ensure temperature and relative humidity levels are in compliance with ASHRAE Standard 55
- Created a formal policy that supports chest feeding parents
- Developed and launched a company wide Diversity, Equity, and Inclusion plan
- Employee Resource Groups have been developed and grown
- Continued embracing a safety program that resulted in a 50% reduction in workers comp claims from 2020 – 2021 and a 47% reduction in claims when comparing 2020 and 2022.
- **Customers- Deliver Compelling Brands and Products**
  - Align, invest, and grow our proprietary P&A brands
- **Environment- Practice Environmental and Supply Chain Responsibility**
  - Expanded E-Bike battery recycling program
  - Eliminated all foam and 95% of plastic from 3 models of production bikes
  - Eliminated all single use plastic from Q brand apparel
  - Expanded the employee carbon offset program
  - Continued embracing a remote work environment
  - Realized 47% reduction in poly bag use for transportation packaging
  - Realized 19% reduction in cardboard use for transportation packaging by weight
  - Add solar panels that generated 729,811 kWh on MN facility
  - 45NRTH joined Protect Our Winters
  - QBP signed the Shift Cycling Pledge
- **Community- Contribute to and “Bikeify” our Community**





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- Gave out \$125k in grants in our Community Grant program in 2022 bringing our grand total up to \$380k in 5 years
- Minneapolis Bike Parks – donated a fleet of bicycles and bike tools as well as a shipping container to store them in to the Mpls Parks and Rec Board to be housed at the new Perkins Hill Pump Track
- Provided 26 scholarships to BIPOC to become League Certified Instructor through League of American Bicyclists
- Provided funding to help develop 3 new BIPOC coaches for LCI classes
- Donated \$424,000 to bicycle non-profits nationwide
- Provided funds for 4 USA BMX STEM kits to schools in Minneapolis
- Break the Cycle and training opportunities for BIPOC in the areas of bike mechanic skills. 150 BIPOC trained in foundational skills, 68 BIPOC trained in intermediate bike mechanic skills, and 10 BIPOC trained to become bicycle mechanic instructors

There were no circumstances that hindered efforts to pursue or create general public benefit although supply chain and inventory security issues have been ongoing since the start of the pandemic.

If the report is the first delivered for filing by the general benefit corporation, explain how and why the board chose the 3<sup>rd</sup> party.

B Lab was chosen as the third-party because they demonstrated global best practices in assessing the development of QBP's desired core impact areas.

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The public benefit corporation board of directors has reviewed and approved this report.

SEN

3/29/23

Visit us at [qbp.com](http://qbp.com)

6400 W 105th Street  
Bloomington, MN 55438

952-941-9391



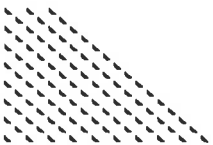
**QUALITY BICYCLE  
PRODUCTS**

Rich Tauer, President

A handwritten signature in black ink, appearing to read 'Rich Tauer', written over a horizontal line.

Date

03/27/2023



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**Work Item 1383582800035**  
**Original File Number 4U-910**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/29/2023 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State