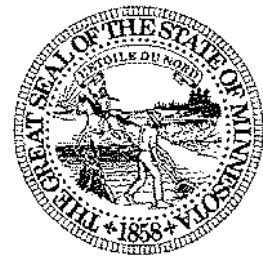




Office of the Minnesota Secretary of State

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. File Number _____
2. Corporate Name: (Required) Vetiver Solutions dba Vetiera Fair Trade
3. The public benefit corporation's board of directors has reviewed and approved this report.
4. 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

5. 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.

Jesse Abelson
Signature of Public Benefit Corporation's Chief Executive Officer

3/25/24
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:
info@vetierafairtrade.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:

Jesse Abelson (952) 201-4288
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

of

Vetiver Solutions

A Minnesota Specific Public Benefit Corporation

March 2024

History

Vetiver Solutions began in Minnesota in 2016 and is composed of a team of passionate individuals with a vision for a better world. Our company grew out of a semester-long project in a Grand Challenge Course offered at the University of Minnesota. After completing the Acara challenge, in March 2017, we were awarded our initial funding through the University of Minnesota to implement the Vetiver Solutions pilot project— a business that turned vetiver grass into a cash crop: improving soil quality of farm fields and roads in rural Haiti while simultaneously providing Haitian farmers with a new source of income. This support from the Acara Institute and later the Institute on the Environment (at the University of Minnesota) allowed our team to make two more trips to Moreau, Haiti for research and development of vetiver fiber products.

In spring 2018, we participated in the Schulze Entrepreneurship Challenge, winning the Social Impact prize and Fourth Place overall and \$25,000 in cash prizes. This incredible award allowed Vetiver Solutions to officially launch as a public benefit corporation in Minnesota.

During one of our trips to the village in January 2019, our partners, the Moreau Farmer's Association, proposed another way to grow our business and support their sustainable farming efforts — bee products. They recently began keeping bees to supplement their income and improve the health of their crops. The Farmer's Association in Moreau is a cooperative group that works together to provide for the community and innovate solutions for the environmental and economic challenges they face. We decided that honey and bee products were in-line with our mission of promoting sustainable farming practices and we began purchasing small amounts of honey and beeswax from the Farmers Association in 2019.

In 2020, we expanded our partnership with beekeepers in Moreau by purchasing our first bulk order of honey and beeswax (over two-hundred pounds of total raw material) and shipped it from Haiti to Minnesota. This involved purchasing these natural products from new farmers in the community, working with a logistics company in Port-au-Prince, and growing our Minnesota-side operations to support more production of final goods. We continue to expand and evolve to meet the needs of the community in rural Haiti. We incorporate vetiver, honey, and beeswax into many different types of products, continually investing in sustainable farming that improves soil health and reduces the effects of deforestation. Additionally, the entire beekeeping operation continues to be completely community-developed and community-run.

Specific Benefits

Vetiver Solutions was incorporated on June 5th, 2019 as 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, Vetiver Solutions' public benefit purpose as stated in its Articles of Incorporation is:

- Promoting sustainable agricultural practices in Haitian communities through the sales of Haitian-based products;
- Decreasing poverty and malnutrition through community projects and local partnerships;

- Partnering with local organizations to promote self-sustainability; and
- Raising awareness of the beauty of Haiti within local Minnesota communities

With regard to the period covered by this report, January 1, 2022 to December 31, 2022, Vetiver Solutions pursued the specific public benefit purpose stated in its articles of incorporation in the following ways:

1) Sustainably decreasing poverty and malnutrition

We strive to alleviate poverty and malnutrition by creating reliable income opportunities for our Haitian partner community. We purchase all our beeswax and honey from Haitian farmers, increasing sustainable income and promoting long-term environmental sustainability. In 2023, we spent \$6,536.97 in Haiti. Of the funds we spent in Haiti, \$3,830.98 of these funds went directly to individuals in Moreau, with the goal of decreasing the poverty rate in Moreau. Through our Community Development Fund, our partner farmers have begun a program to increase the amount of cassava in the village. Cassava has historically been a staple food in Moreau, and has slowly disappeared due to soil conditions and extreme weather conditions. This project will begin in the planting season in early 2024. Since 2019, we have now invested over \$19,000 into the community of Moreau.

2) Sustainable business partnerships

We have formed several sustainable partnerships, both in Haiti and within the US. Through a local non-profit, MIJABA, we successfully funded the installation of solar panels on the local school in 2019. In 2020, we helped to fund the installation of tile flooring in a local community center. This flooring provides the community with a resilient space for gathering that is not at risk of flooding, which is especially important during hurricane season in Haiti. In 2021, we funded the expansion of the solar panel system on the local school, funding the purchase and installation of additional panels and four additional batteries. In 2022, we funded a pilot program for micro-credit for community members. The entirety of these funds were donated to MIJABA from Vetiver Solutions through our community development fund. These projects are chosen by the community and our only requirement is that the project benefits the community as a whole. Beyond that requirement, the community is welcome to choose any project they feel fills the greatest need in the community and/or will provide the largest benefit for the community.

In addition, we have formed a partnership with SPAM FC Scholarship Foundation, a Minnesotan organization that has supported soccer teams in Moreau with funds to rent a soccer field as well as many in-kind donations of soccer gear. Since 2018, the SPAM FC Scholarship Foundation has been financially supporting the rental of a soccer field for the community in a nearby village. SPAM FC Scholarship Foundation continues to support our work with donations on an annual basis.

In 2022, we became official members of the Fair Trade Federation. The Fair Trade Federation is a global network of “fair trade enterprises fully committed to equitable and sustainable trading partnerships” and endeavors to create equity, justice, and dignified livelihoods for all. We are very excited about this membership and are looking forward to creating sustainable partnerships with like-minded organizations.

In 2023 we formed an additional partnership with Haiti Projects, a Fair Trade organization that has been working to provide access to jobs at fair trade wages, education, health care, and avenues for building sustainable community in Fond Des Blancs since 1994.

3) Sales of Haitian-based products

2023 was our third full year of sales of Haitian-based products nationwide. From January 1 to December 31, 2023, we sold over \$17,000 in Haitian-based products. This includes more than 42 gallons of Haitian honey and over 27 pounds of Haitian beeswax used in personal care products. Combined, we spent \$3,238 on raw materials, purchasing straight from farmers and artisans in Haiti. Supporting bee-based products in Haiti is incredibly important as bees play a vital role in the farming ecosystem. Overall, we estimate that we are supporting more than 50 hives. We have already purchased another order from the farmers in Moreau and will ship the raw materials once conditions are safe and appropriate.

4) Raising awareness

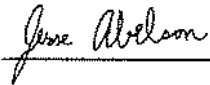
Through our website and social media channels, we share our story, products, and educational content about Haiti with our customers and followers. In 2023, we engaged 5,376 unique web visitors who viewed our online store, blog posts, and news updates. By posting 94 Facebook posts in 2023, we reached 14,604 unique users, while our 78 Instagram posts reached 10,904 unique users. These digital platforms allow us to reach tens of thousands of people around the world each year to share the natural beauty of Haiti, highlight sustainability initiatives, and raise awareness of the history of Haiti.

Ongoing Challenges

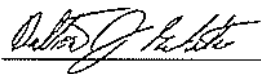
This year posed many challenges to our company. Due to scheduling difficulties and additional unrest in Port-Au-Prince, we were unable to travel to Haiti in 2023 to work with the farmers of Moreau in person, and instead relied heavily on cellular communication to check in with our partners. Additionally, due to the unrest in Port-Au-Prince, we were only able to complete a single shipment of beeswax and honey to the US. Thankfully, this shipment was large enough to provide us with sufficient honey and beeswax for the entire year. We have another shipment ready to be shipped to us, however until safety is assured in travel between Moreau and Port-Au-Prince, we cannot ask our partners to travel in order to ship the already-purchased order of honey and beeswax.

CERTIFICATION BY THE BOARD OF DIRECTORS


The undersigned, being all the directors of Vetiver Solutions, hereby acknowledge and certify that we have reviewed and approved the enclosed Annual Benefit Report.



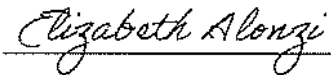
Jesse Abelson, President



Dalton Schutte, Vice President



Lecore Levinstein, Vice President



Elizabeth Alonzi, Treasurer



Rebecca Desens, Secretary



Van Hong, Board Member

SUBMISSION

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 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. 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.

Jose Wilson



Work Item 1466372400039
Original File Number 996937300028

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/29/2024 11:59 PM

Steve Simon

Steve Simon
Secretary of State