

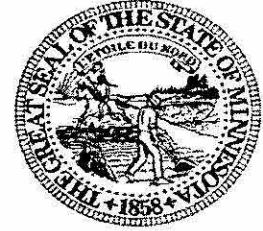
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Office of the Minnesota Secretary of State

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 and online filings, \$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) Saga Solar 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. 201 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 report

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.

[Signature]

Signature of Public Benefit Corporation's Chief Executive Officer

22 Mar, 2016

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:

r.zola@sagasolar.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:

Rachael M. Zola 612-578-9652

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

Print

Reset

~~First Annual Benefit Report~~

of

Saga Solar SBC,

a Minnesota Specific Public Benefit Corporation

Date March 14, 2016

History of *Saga Solar SBC*

- Incorporated October 26, 2015
- Rachael Zola, Amy Jo Henriksen, Joseph Vilgos, Joseph Dina, Anthony Chrostowski, Ashley Lancaster
- Support the adoption of carbon free energy solutions in Minnesota and throughout the U.S.
- Saga Solar is entirely employee-owned solar manufacturer.

Key Management

- CEO/CFO Rachael Zola has 16 years' experience in management and operations in the durable good and solar distribution market, and has successfully navigated the UL approval process with other manufacturers.
- COO Amy Jo Henriksen has 20 years' experience in purchasing, management, and developing business processes and organization, previously working with a start-up clothing manufacture developing both products and processes.

With regard to the period covered by this report, January 1, 2015 to December 31, 2015, *Saga Solar SBC* pursued the specific benefit purpose stated in its articles of incorporation in the following ways:

- The final two months of 2015 were spent building the initial structure of the company. Plans for a website were created, in order to direct customers towards our products and potential installers. We also began acquiring supplies utilized during our manufacturing process.
- In 2015 Saga created a relationship with RREAL, a Minnesota based non-profit devoted to helping low-income consumers become more energy independent. In late 2015, Saga committed to providing solar panels for an upcoming grant RREAL is completing to help install solar panels on the homes of approximately 15 low-income families throughout Minnesota. This will help both foster greater adaption of carbon-free solutions throughout the state, but also provide an educational opportunity as to how solar can be a viable alternative to current electricity-producing technologies – even for the economically-disadvantaged.

The following is a description of what we believe to be the extent to which our specific benefit was achieved:

- Saga was started in late 2015. Thus we are in the beginning stages of building out our mission. By reaching out to the local community, Saga was able to create brand awareness and begin to find opportunities to fulfill its specific benefit.

The following is a description of what prevented us from achieving the specific benefit purpose, to the extent that we did not pursue or create the specific benefit purpose in this reporting year:

- One major obstacle in achieving our goals in 2015 was a limited amount of time in which to work and establish a presence. Our incorporation date of October 26 left us only two months, in an industry that experiences slowness in the winter months.
- Our other obstacle was financial. We had very limited funds with which to operate, and did not fully begin the process of pursuing loans and other monetary assistance until 2016.

