



LAND  
Betterment

**2020**

**ANNUAL BENEFIT REPORT**

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# A LETTER FROM OUR EXECUTIVE CHAIRMAN

Resilience. Creativity. Grit. Ingenuity. These are just a few of the words I have used to describe our team members and stakeholders. Our business was founded in February 2020 on the basis of several years of planning and preparation. There was no way for us to plan and prepare for what became of 2020.

However, instead of putting our plans on hold, we pushed forward with more determination. Determination to make a difference, a real difference, in the communities that need it the most. We have been overjoyed by the support and stakeholder engagement we have received.

Thank you for taking the time to engage in impact with us.

**SIGNED,**

A handwritten signature in black ink, appearing to read "Mark C. Jensen", written over a white rectangular background.

**MARK C. JENSEN**



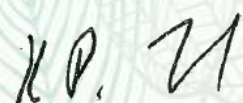


## BENEFIT DIRECTOR STATEMENT >

Land Betterment met the challenges of 2020 head on through vision, determination and governance. Many times, when companies face tremendous growth, they relax their internal rules and dialogue and say, 'we'll get back to that when things settle down'. Because of our team's commitment to achieving value for all stakeholders, Land Betterment was able to scale its impact responsibly over the past year.

I look forward to continued growth in impact and stakeholder value throughout 2021 and beyond.

SIGNED,



KIRK P. TAYLOR, CPA



## OUR BENEFIT >

**Fostering positive social and environmental impact by up-cycling former coal mining and industrial sites to create sustainable community development and job creation.**

### 2020 INITIATIVES:

- **Establish Land Betterment as a leader in governance and impact:**  
Our company was formed in February 2020, just as the grips of the global pandemic was reaching the United States. As we saw tremendous growth potential for our business, we also saw the need to grow in a principled manner. While still a private company, the founders knew it was very important to have independent directors appointed to allow for proper governance as we scaled. As such, two outstanding independent directors were nominated and appointed during 2020.
- **Impact is only as good as outreach:**  
Knowing this, we partnered with 3BL Media, the leading distributor of corporate sustainability news. During 2020, Land Betterment's news and achievements were viewed by over 700,000 unique parties.
- **Begin hiring and formation of 1<sup>st</sup> environmental reclamation crew:**  
Because of the strong demand for our services, we were able to hire and maintain over 40 full time positions during 2020 and performed environmental remediation work on numerous former mining sites.
- **Initiate positive stakeholder communication:**  
During 2020, we held two stakeholder days. The events brought both regional and national stakeholders together for a day of open and frank discussion on how collaboration can bring true impact.

## OUR BENEFIT



# ASSESSMENT AS A BENEFIT CORPORATION

### 2021 INITIATIVES:

- **Environmental Solutions:**

Continue to perform the fundamental work of land and waterway remediation and restoration. With the understanding that the foundation must be solid before moving forward on regional economic development.

Broaden the population of projects undertaken, from coal mine restoration to other post industrial sites.

- **Sustainable Business Pillars:**

**Betterment Harvest** – begin initial propagation center in Appalachia

**Betterment Recycling** – finalize equipment purchasing for two rubber recycling facilities

**Ekō** – produce and deploy first ekō homes

**Entrepreneur Zone** – complete renovations and begin leasing space to area businesses

**Pollinate** – expand bee colonies across reclamation areas to further support bee health

**Betterment Spirits** – finalize engineering and begin construction of Coal Craft Spirits distillery in Jasonville Indiana.

### THIRD PARTY CERTIFICATION

We chose **B Lab's B Impact Assessment** as the third-party standard we use to evaluate our social and environmental impact. Indiana requires Benefit Corporations to adopt a third-party standard to measure beneficial practices against companies with similar characteristics

B Lab is a non-profit organization focused on certifying companies around the world that meet a high degree of socially and environmentally beneficial criteria. We selected the B Impact Assessment because B Lab is the global leader in the category.

We realize that B Lab's Impact Assessment can not capture all the things a new environmental services start up company does or achieves, but the assessment is a good starting point for companies which strive to be measured against peers.

No connection exists between B Labs or its directors, officers or material owners and Land Betterment Corp or its directors officers or material shareholders.

*B Lab Assessment*

During 2020, we submitted our initial application for B Lab Assessment. This initial application resulted in achieving B-Corp pending status with a **preliminary score of 86**. During 2021, our team will continue to work with B Lab to gain full status.

*Indiana Benefit Corporation*

We desired to weave stakeholder value throughout our company, not just in third-party assessments but in the actual fabric of our corporate structure. Therefore, we are formed as an Indian Benefit Corporation which has been included in our articles of incorporation.

The corporate laws of the state of Indiana require **Indiana Benefit Corporations** to appoint a benefit director as well as report annually on their adherence to benefit corporation rules.