

# **REAL & OPEN CORPORATION**

**d/b/a Tiro**

## **ANNUAL BENEFIT REPORT**

**2018**

Pursuant to New York Business and Corporation Law section 1708

### **Process and rationale for selecting the third-party standard**

R & O selected the B Lab Impact Assessment third party standard because of the stature of that company in establishing and implementing benefit corporation standards and its encouragement of B corporations. In addition, part of its analysis is focused on companies in the education field.

### **Ways in which R & O pursued public benefit that amounted to general public benefit during the year and the extent to which general public benefit was created**

R & O was created and is dedicated to providing direct public benefit to the education of students and to providing assistance to educators by our development of testing methods to enable educators to assess the degree of understanding of their students so that any deficiencies can be specifically addressed and remedied. R & O pursued public benefit by continuing to develop its core product, Tiro. As Tiro is not available for public use yet, no public benefit was created.

### **Ways in which R & O pursued specific benefit that the certificate of incorporation states is the purpose of the corporation to created and the extent to which that specific public benefit was created during the year**

R & O pursued public benefit by continuing to develop its core product, Tiro. As Tiro is not available for public use yet, no public benefit was created.

### **Circumstances that have hindered the creation of general public benefit or specific benefit during the reporting year**

In 2018, lack of capital restricted the speed at which R & O had the ability to hire programmers to develop and implement the founders' plans for the software that will enable educators to conduct the student assessments that are the key to the company's goals.

**Assessment of the performance of the corporation relative to its general public benefit purpose assessed against a third party standard applied consistently with any application of that standard in prior benefit reports or accompanied by an explanation of the reasons for any inconsistent application and, if applicable, assessment of the performance of the corporation, relative to its specific public benefit purpose**

As R & O is currently developing software that will implement its public benefit purposes, it has neither met nor failed to meet its public benefit purpose.

**Compensation Paid to the Benefit Director**

No director received any compensation.

**Name of each person owning 5 per cent or more of the stock of R & O**

Brian Carroll

Elliott Goodman