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**IMPORTANT INFORMATION – RETAIN WITH YOUR TAX PAPERS**

October 10, 2018

Dear Golden Growers Member:

**On September 13<sup>th</sup>, the Golden Growers Board of Directors approved a distribution of \$2,168,667 or \$0.14/Unit to members of record as of October 1, 2018.** Total 2017 allocated income was \$8,276,784 or roughly \$0.53/bushel. In combination with the February and June distributions, a total of \$6,831,667 has been issued to members in 2018. Of this amount, the remaining allocated income for 2016 and \$6,017,566 of 2017 allocated income has been retired.

As previously mentioned, the GGC Board believes it is important to build a reserve during the course of this new lease for several reasons that include likely capital expenditures at the plant, and the potential for Cargill to exercise its option to purchase 50% interest in ProGold.

This distribution authorized by the Board will result in a remaining equity credit balance for 2017 of \$2,259,218.

**With this payment, Golden Growers has issued payments to members totaling \$103,043,828 or 190.92% of original investment in the ProGold plant.**

This approved distribution has been deposited in your account. Because this payment is to retire previously allocated income, the payment is typically not taxable. However, **Golden Growers is not qualified to provide, and this letter does not constitute, tax advice.** Please contact a qualified tax advisor with any questions about tax documents or the tax effect of payments from or charges you incur from Golden Growers. **Retain this letter with your tax papers and share it with your tax advisor.**

Best regards,

Scott B. Stofferahn  
Executive Vice President

Enclosure:

**Make Life easy, choose Direct Deposit.**

- **No Lost Checks!**
- **Immediate access to \$\$**
- **Receive Confirmation Letter**

Direct Deposit offers an advantage of immediate access to member distributions. The Direct Deposit form is on the reverse side of this letter and available on the Golden Growers website ([www.goldengrowers.com](http://www.goldengrowers.com)) under the 'Member Information' tab.