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

October 14, 2021

Dear Golden Growers Member:

**On September 16<sup>th</sup>, the Golden Growers Board of Directors approved a distribution of \$2,013,762 or \$0.13/Unit to members of record as of October 1, 2021.** Distributions in February and June totaled \$4,027,524. This October distribution retires \$2,013,762 of 2019 allocated income.

Over the past few years, the GGC Board built a reserve in preparation for capital expenditures at the plant. In anticipation of capital expenses for the pre-dryer repair and the first phase of the distributive control system (DCS), ProGold has reduced distributions to Golden Growers. Golden Growers is able to continue distributions because the GGC Board built a reserve during the course of this lease.

*This distribution authorized by the Board will result in a remaining equity credit balance for 2019 of \$117,283 and a 2020 equity credit balance of 3,634,526 totaling \$0.24/bushel.* This balance is useful in determining per Unit basis levels and does not constitute an outstanding obligation for GGC.

**With this payment, Golden Growers has issued payments to members totaling \$121,973,195 or 226% of original investment in the ProGold plant.**

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:

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- **Immediate access to \$\$**
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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.