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IMPORTANT INFORMATION – RETAIN WITH YOUR TAX PAPERS

October 14, 2022

Dear Golden Growers Member:

On September 15th, 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, 2022. Distributions in February and June totaled \$4,337,334. This October distribution retires remaining allocated income for 2021 and a portion of allocated income for 2022.

As you are aware, as of March 1, 2022, Golden Growers Cooperative and Cargill are 50/50 owners of ProGold LLC and a new operating agreement was established. In addition, the lease agreement between ProGold and Cargill was amended to extend through calendar year 2026. The Board's distribution determination is based on anticipated lease agreement revenue and potential capital investment requirements for Golden Growers should a long-term joint venture be established between Cargill and Golden Growers.

This distribution authorized by the Board will result in a remaining equity credit balance for 2022 of \$4,336,785 totaling \$0.28/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 \$128,479,196 or 238% 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:

Direct Deposit Required for 2023

- **Enroll to receive payments in 2023**
- **Immediate access to \$\$**
- **Receive Confirmation Letter**

The Direct Deposit form is on the reverse side of this letter and available on the Golden Growers website (www.goldengrowers.com) under the 'Member Information' tab.