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October 13, 2023

IMPORTANT INFORMATION – RETAIN WITH YOUR TAX PAPERS

Dear Golden Growers Member:

On September 14th, 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, 2023. Distributions in February and June totaled \$4,647,144. This October distribution retires remaining allocated income for 2021 and a portion of allocated income for 2022.

In March of 2022, Golden Growers Cooperative and Cargill became 50/50 owners of ProGold LLC and a new operating agreement was established and 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 be established.

This distribution authorized by the Board will result in a remaining equity credit balance for 2022 of \$5,813,845 totaling \$0.38/bushel. This balance is useful in determining per Unit basis levels and does not constitute an outstanding obligation for GGC.

Golden Growers has issued payments to members totaling \$135,295,007 or 251% of the original investment in the ProGold plant.

This distribution payment was electronically deposited in your bank 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