



GLACIAL LAKES CORN PROCESSORS

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*****IMPORTANT TAX INFORMATION-PLEASE READ*****

December 22, 2017

Dear Valued GLCP Member,

This letter is intended to give you information that you can use in discussions with your tax advisor for 2017 tax planning purposes.

When we issue Form 1099's for calendar year 2017, you may receive a Form 1099-DIV and a Form 1099-PATR. The Form 1099-DIV box 1 will include each member's respective share of the \$0.0623 per share non-patronage dividend paid in January 2017 to holders of record as of January 18, 2017. The Form 1099-PATR will include each member's respective share of the \$0.04 per share dividend paid in September 2017 to holders of record as of August 31, 2017. However, if you had a change in share ownership (increase or decrease) between these two dates, you may receive one or the other of these forms.

In addition to the amounts referenced above, we have allocated a dividend through our solely owned IC-DISC subsidiary. The estimated amount of this allocation that will be reflected on Form K-1 is approximately \$0.0057 per share to shareholders of record as of August 31, 2017 and another \$0.0039 per share to shareholders of record as of December 31, 2017. For the majority of the shareholders, this will result in a total amount of approximately \$0.0096. However, if you had a change in share ownership between these dates, you should carefully calculate these amounts as the amounts may be different.

According to our letter dated May 9, 2017, we will pass \$0.034497 per share in Section 199 DPAD to shareholders of record as of August 31, 2016. This deduction will appear in box 6 of the Form 1099-PATR that we will mail to you in January 2018. Also, we will pass \$0.003 per share in Section 199 DPAD to shareholders of record of August 31, 2017 and this deduction will appear in box 6 of the Form 1099-PATR as well.

We strongly suggest you take this letter to your tax advisor for consideration. Thank you for your support.

Sincerely,

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James A. Seurer
Chief Executive Officer