



## GLACIAL LAKES CORN PROCESSORS

301 20<sup>TH</sup> AVENUE SE • P.O. BOX 1323 • WATERTOWN, SD • 57201

PHONE: 605-882-8480 • FAX: 605-882-8982

### 2020 - 2021 CORN DELIVERY COMMITMENT NOTICE

TO: GLCP Shareholders  
FROM: GLCP Board of Directors  
DATE: August 26, 2020  
RE: Corn Delivery Commitment, Pool Fee, & Freight Rates

As part of your ownership in Glacial Lakes Corn Processors, a South Dakota cooperative, you agreed to deliver a sufficient amount of corn to supply our ethanol production facilities. This is accomplished through our member corn delivery commitment (“delivery commitment” or “corn call”).

**For fiscal year 2021, we are issuing a corn call of 0.67 bushel per share (for example, if you own 5,000 shares, your corn commitment is 3,350 bushels).** Your commitment has increased slightly from last year to reflect our estimated usage of nearly 123 million bushels of corn over the next 12 months to produce approximately 360 million gallons of ethanol.

The period in which the 0.67 bushel per share delivery commitment will be effective is September 1, 2020 thru August 31, 2021. If you do not have access to corn, we will purchase corn from the “pool” on your behalf and charge you a nominal fee (“pool fee”).

**The Pool Fee for fiscal year 2021 will be \$0.005 per bushel, which is a decrease from last year. (for example, if you own 5,000 shares with a delivery commitment of 3,350 bushels, your cost to use the pool system is \$16.75).** A pool fee will be assessed on all undelivered bushels at the end of the fiscal year (August 31, 2021) or when GLCP shares are sold or transferred.

If you do not intend to deliver corn or you deliver only a portion of your commitment, you do not need to notify us or send payment. **We will automatically deduct the pool fee due from your next dividend check or bill you for the undelivered committed bushels after the end of the fiscal year which is August 31, 2021.**

**\*\* PLEASE DO NOT MAIL YOUR PAYMENT UNLESS YOU ARE INVOICED \*\***

You have the opportunity to deliver your corn commitment to one of our four facilities: Aberdeen, Huron, Mina and/or Watertown whichever is most convenient for you. Freight incentives will be paid on actual deliveries of your commitment and have been slightly modified. Bushels delivered in excess of your commitment will not be eligible for the freight incentive.

Agtegra Cooperative will be procuring corn on our behalf for our Aberdeen and Huron production facilities. Shareholders who wish to contract and deliver committed bushels will need to directly contact Agtegra in Aberdeen or Huron to do so. Please make sure to inform Agtegra that you are delivering your commitment so they can inform us to issue a separate check for your freight.

*(over)*

**FREIGHT RATES (Aberdeen ONLY):**

---

The freight rate in effect from September 1, 2020 thru August 31, 2021, for corn delivered to our Aberdeen facility is:

|             |        |
|-------------|--------|
| 0-10 miles  | \$0.02 |
| 11-20 miles | \$0.03 |
| 21-30 miles | \$0.04 |
| 31-40 miles | \$0.05 |
| 41+ miles   | \$0.06 |

**FREIGHT RATES (Huron ONLY):**

---

The freight rate in effect from September 1, 2020 thru August 31, 2021, for corn delivered to our Huron facility is:

|             |        |
|-------------|--------|
| 0-10 miles  | \$0.02 |
| 11-20 miles | \$0.03 |
| 21+ miles   | \$0.04 |

**FREIGHT RATES (Watertown & Mina ONLY):**

---

The freight rate in effect from September 1, 2020 thru August 31, 2021, for corn delivered to our Mina, and/or Watertown facilities is:

|              |        |
|--------------|--------|
| 0-10 miles   | \$0.04 |
| 11-20 miles  | \$0.06 |
| 21-30 miles  | \$0.08 |
| 31-40 miles  | \$0.10 |
| 41-50 miles  | \$0.12 |
| 51-60 miles  | \$0.13 |
| 61-70 miles  | \$0.15 |
| 71-80 miles  | \$0.17 |
| 81-90 miles  | \$0.19 |
| 91-100 miles | \$0.21 |
| 101+ miles   | \$0.23 |

**To contract corn for delivery at one of our GLE facilities, please contact the following:**

---

- Aberdeen           Alek Heier, Agtegra Cooperative at 605-225-7081 or 605-380-9149
- Huron               Bailey Miles, Agtegra Cooperative at 605-352-4390 or 605-460-0319
- Mina                 Belinda Crompton or Dirk Bachman, GLE Commodities Team at 605-225-9900
- Watertown         Tami Magstadt or Howard Bragg, GLE Commodities Team at 605-882-8480

If you have any questions, please contact Penni Tuttle or Marcy Kohl in our office at 605-882-8480.

**Thank you for your continued support!**