



GLACIAL LAKES CORN PROCESSORS

301 20TH AVENUE SE • P.O. BOX 1323 • WATERTOWN, SD • 57201

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

PLEASE READ: Fiscal Year 2020 Modified Freight Rates

Dear GLCP Shareholder:

We are pleased to announce that on December 19, 2019, our purchase of the Advanced BioEnergy ethanol plants in Aberdeen and Huron, SD was completed. This will now provide our shareholder-producers with four locations to deliver corn, however, important differences for delivery to these locations now exists.

Earlier in our fiscal year, we notified you about the Fiscal Year 2020 Corn Commitment, Pool Fee, and Freight Rates for each of our locations. In that letter, we identified separate freight rates for delivery to the Huron location. Critical negotiations that were in process at that time related to the Aberdeen location have now been completed and we have determined that partnering with Agtegra Cooperative to originate corn for both ABE locations (Huron and Aberdeen) will be in our best interest. This will result in a modification of the freight rates into the Aberdeen location. The Uniform Marketing and Delivery Agreement states, in part, that the GLE Board of Directors reserves the right to review and change or modify freight incentives with or without notice.

This letter will serve as official notice that we have also modified our freight rates for our recently acquired Aberdeen facility.

Shareholders who wish to contract and deliver committed bushels into Huron and Aberdeen will need to make direct contact with Agtegra Cooperative. Please make sure to inform Agtegra you are delivering your GLCP commitment so they can inform us to calculate and issue a separate check for your freight.

GLE will continue to directly procure corn from producer(s) for our Watertown and Mina facilities and, has always been the case, freight will be calculated and paid on member's committed bushels based upon the origination point at time of delivery.

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!

FREIGHT RATES (Watertown and Mina ONLY):

The freight rates in effect from September 1, 2019 thru August 31, 2020, for committed bushels delivered to our Mina and/or Watertown facilities are:

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 in Watertown or Mina, please contact GLE at 605-225-9900 (Mina) or 605-882-8480 (Watertown).

FREIGHT RATES (Huron ONLY):

The freight rates in effect from September 1, 2019 thru August 31, 2020, for committed bushels delivered to our Huron facility are:

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

To contract corn for delivery to Huron, please contact Brad Olson with Agtegra Cooperative at 605-352-4390 or 605-350-2396.

FREIGHT RATES: (Aberdeen ONLY)

The freight rates in effect from September 1, 2019 thru August 31, 2020, for committed bushels delivered to our Aberdeen facility are:

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

To contract corn for delivery to Aberdeen, please contact Alek Heier with Agtegra Cooperative at 605-225-7081 or 605-380-9149.