



GLACIAL LAKES CORN PROCESSORS

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

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

September 7, 2022

Dear GLCP Shareholder:

As communicated to you previously in our letter dated July 21, 2022 enclosed is your check representing the \$0.10 per share cash dividend that was declared by the GLCP Board of Directors.

This dividend declaration will result in a total distribution of \$18.6 million in cash! Coupled with the IC-DISC dividend of \$4.2 million for the period from September 1, 2021 through December 31, 2021 which was sent to you in January 2022, the total cash distributions made so far in FY2022 is approximately \$22.8 million. When added to the total dividends paid since the company's inception, GLCP investors have received more than \$287.0 million in cash dividends.

In the upcoming weeks, we will complete the process of finalizing the results for our 4th quarter and our audit firm will be conducting an audit of fiscal year 2022. Our unaudited net income through the first three quarters of FY2022 was \$79.1 million. This trend of strong margins continues, and we will likely post a record-breaking financial performance for the year.

Once our annual audit is complete in late November 2022, we will determine if an additional dividend declaration can be made, and we will notify you.

You can follow our performance on our website by reviewing our financial statements that are posted quarterly for the months ending November, February, May, and August. Please visit www.glaciallakesenergy.com and click on the 'Investing in GLE/Member Information' tab.

If you are interested in purchasing additional shares of GLCP shares, our stock is traded on www.Agstocktrade.com or you can call them directly at 1-800-859-3018.

Direct Deposit is optional but highly recommended for our shareholders. Direct Deposit payments are funds that are electronically deposited on a given date to the shareholder's bank account. **To enroll, please complete the authorization form on the backside of this letter, include a voided check, and return it to GLCP, PO Box 1323, Watertown, SD 57201.**

On behalf of the Board of Directors and our employees; thank you for your support!

Sincerely,

GLACIAL LAKES CORN PROCESSORS

Jim Seurer

Chief Executive Officer

Cautionary Statements Regarding Forward-Looking Statements: This document contains forward-looking statements involving future events, future business and other conditions, our future performance and our expected future operations and actions. In some cases, you can identify forward-looking statements by the use of words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "predict," "hope," "should," "could," "may," "future," "continue," "potential" or the negatives of these terms or other similar expressions. These statements are based on management's beliefs and expectations and on information currently available to management. Forward-looking statements are only our predictions and involve numerous assumptions, risks and uncertainties. Important factors that could significantly affect future financial condition and results include, among others, operating margins in the ethanol industry, the rapid pace of expansion in the industry, the cost of corn and the price of ethanol, changes in ethanol supply and demand, changes in current legislation or regulations that affect ethanol supply and demand, disruptions to infrastructure or in the supply of raw materials, the results of our risk management and hedging transactions, and ethanol industry valuations generally. Our actual results or actions may differ materially from those set forth in the forward-looking statements for many reasons, including events that are beyond our control or assumptions not proving to be accurate or reasonable. We caution you not to put undue reliance on any forward-looking statements, which speak only as of the date of this document. We cannot guarantee our future results, levels of activity, performance, or achievements.



Direct Deposit Authorization Form

Please print and complete **ALL** the information

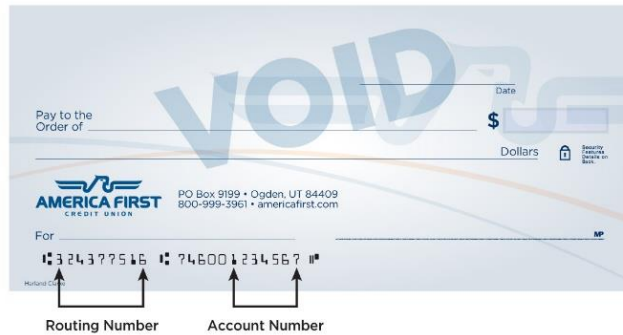
Shareholder Name: _____
(as it appears on your stock certificate)

Mailing Address: _____

City, State, Zip: _____

Email Address: _____

NOTICE
Please also attach a voided check for the bank account that the funds should be deposited*



Name of Bank: _____

Account Number: _____

9-Digit Routing Number: _____

Type of Account: Checking Savings (check one)

Authorization Agreement

I hereby authorize Glacial Lakes Corn Processors/Glacial Lakes Energy to initiate automatic deposits to my account at the financial institution named above. I also authorize GLCP/GLE to make withdrawals from this account in the event that a credit entry is made in error.

Further, I agree not to hold GLCP/GLE responsible for any delay or loss of funds due to incorrect or incomplete information supplied by me or by my financial institution or due to an error on the part of my financial institution in depositing funds to my account.

This agreement will remain in effect until GLCP/GLE receives a written notice of cancellation from me or my financial institution, or until I submit a new direct deposit form to the Payroll Department.

*NOTE: All names that appear on the stock certificate must sign this form. For entities, it must be the authorized representative on file.

Dated this _____ day of _____, 20_____.

Shareholder Signature(s): _____

Printed Name: _____