



GLACIAL LAKES CORN PROCESSORS

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

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

July 15, 2024

Dear GLCP Shareholder:

In early January 2024, we sent you a letter titled **"RE: NONQUALIFIED WRITTEN NOTICE OF ALLOCATION FOR FY2023"**. That letter issued a Nonqualified Written Notice of Allocation ("Nonqualified Notice") of 12.1 cents (\$0.121) per share.

Under Section 11.05 of the GLCP bylaws, the Nonqualified Notice was attached or automatically "bundled" to a Member/Shareholder's common stock and, as such, any transfer/sale of all or a portion of this stock would convey entitlement of the Nonqualified Notice to the transferee.

Given our favorable financial performance of the last fiscal year (FY2023) which continues into the current fiscal year (FY2024), the GLCP Board of Directors authorized the aforementioned \$0.121 per share or \$22.1 million be distributed in cash to GLCP Members/Shareholders of record at 5:12 PM CDT on Wednesday, June 19, 2024. Hereinafter, the previously issued Nonqualified Notice for FY2023 is now fully paid.

Coupled with previous dividend distributions attributed to FY2023, this payment brings our total cash distribution for fiscal year 2023 to approximately \$67.7 million (\$0.365 per share). Since inception, GLCP has paid more than \$420.0 million in cash distributions.

You can follow our financial performance each quarter on our website as we post our financial statements quarterly (December, March, June, September). Please see www.glaciallakesenergy.com and click on the "Investing in GLE/Financial Information" tab.

If you are interested in selling or purchasing GLCP shares, please see www.Agstocktrade.com or call (800) 859-3018.

As an expense reduction measure, GLCP is pleased to offer our shareholders a simple, safe, and convenient way to receive distributions automatically via ACH payment also commonly known as Direct Deposit. To enroll, please complete the enclosed authorization form and return it to GLCP, PO Box 1323, Watertown, SD 57201, or call (605) 882-8480 for more information.

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

Sincerely,

GLACIAL LAKES CORN PROCESSORS

James A. Seurer
Chief Executive Officer



Direct Deposit Authorization Form

Please print and complete ALL the information

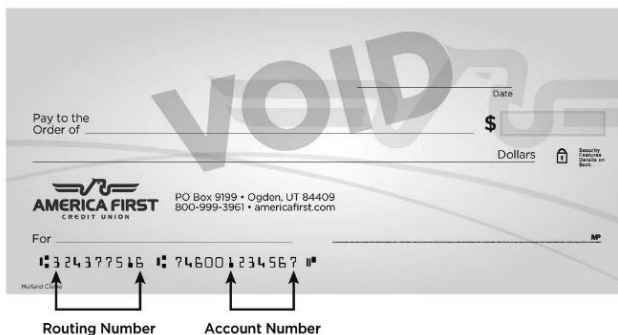
Shareholder Name: _____
(as it appears on your stock certificate)

Mailing Address: _____

City, State, Zip: _____

Email Address: _____

**ATTACH VOIDED
CHECK HERE**



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.

*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: _____

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