

SCHEDULE 14C INFORMATION

Information Statement Pursuant to Section 14(c) of
the Securities Exchange Act of 1934

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))**
- Definitive Information Statement

LAKE AREA CORN PROCESSORS, LLC

(Name of Registrant as Specified In Its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
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LAKE AREA CORN PROCESSORS, LLC



46269 South Dakota Highway 34, P.O. Box 100
Wentworth, South Dakota 57075

NOTICE OF 2021 ANNUAL MEETING OF MEMBERS To be held Thursday, April 29, 2021

To our Members:

The 2021 annual meeting of members (the "2021 Annual Meeting") of Lake Area Corn Processors, LLC (the "Company") will be held on Thursday, April 29, 2021 by mail-in ballot only. Due to the ongoing COVID-19 pandemic and out of an abundance of caution for the health and safety of our team, you as our members, and the community, the Company will not be holding an in-person or electronic annual meeting. Voting for the 2021 Annual Meeting will be by mail-in ballot as set forth in this Notice. The Company's board of managers (the "Board") encourages you to submit your ballot as set forth in the Notice.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF ANNUAL MEETING MATERIALS FOR THE 2021 ANNUAL MEETING TO BE HELD ON THURSDAY, APRIL 29, 2021:

- This communication presents only an overview of the more complete annual meeting materials that are available to you on the Internet. We encourage you to access and review all of the important information contained in the annual meeting materials before voting.
- The information statement, ballot and annual report to members are available at <http://www.dakotaethanol.com/lacp/>.
- If you want to receive a paper or e-mail copy of these documents, you must request one. There is no charge to you for requesting a copy. Please make your request for a copy by calling our office at (605) 483-2676 or toll free at (888) 539-2676 or emailing Investor Relations at investor-relations@dakotaethanol.com or on our website at <http://www.dakotaethanol.com/lacp/> on or before April 17, 2021, to facilitate timely delivery.

The purpose of the meeting is to elect two managers to the Board.

Only members listed on the Company's records at the close of business on March 15, 2021 are entitled to notice of the 2021 Annual Meeting and to vote at the 2021 Annual Meeting and any adjournments thereof. For your ballot to be valid, it must be **RECEIVED** by the Company no later than 5:00 p.m. local time on Wednesday, April 28, 2021.

To assure the presence of a quorum, the Board requests that you promptly sign, date and return the ballot. Ballots are available on the Company's website at <http://www.dakotaethanol.com/lacp/> and may be printed by the members. No personal information is required to print a ballot. If you wish to revoke your ballot execute a new ballot, you may do so by giving written notice to Rob Buchholtz, our Chief Financial Officer as provided in this Notice. You may fax the ballot to the Company at (605) 483-2681, mail it to us at P.O. Box 100, Wentworth, South Dakota 57075, or scan and e-mail the ballot to investor-relations@dakotaethanol.com.

By order of the Board of Managers,
/s/ Todd Brown
Chairman of the Board

Wentworth, South Dakota
March 15, 2021



**Lake Area Corn Processors, LLC
46269 South Dakota Highway 34
P.O. Box 100
Wentworth, South Dakota 57075**

**Information Statement
2021 Annual Meeting of Members
Thursday, April 29, 2021**

The information statement and ballot were prepared by the board of managers of Lake Area Corn Processors, LLC (the "Company" or "Lake Area Corn Processors") for use at the 2021 annual meeting of members to be held on Thursday, April 29, 2021 (the "2021 Annual Meeting"), and at any adjournment thereof. Due to the ongoing COVID-19 pandemic and out of an abundance of caution for the health and safety of our team, you as our members, and the community, the Company will not be holding an in-person or electronic annual meeting. Voting for the 2021 Annual Meeting will be by mail-in ballot. Distribution of this information statement and ballot is scheduled to begin on or about March 15, 2021. **WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.**

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

Q: Why did I receive this Information Statement?

A: The board of managers of the Company (the "Board") is providing this information statement and ballot to enable you to vote at the 2021 Annual Meeting because you were a member of the Company at the close of business on March 15, 2021, the record date, and are entitled to vote at the meeting.

Q: What am I voting on?

A: At the 2021 Annual Meeting, the members will vote by mail-in ballot on the election of two managers to the Board.

Q: How many votes do I have?

A: Each Class A member is entitled to one vote for each matter presented at the 2021 Annual Meeting, regardless of how many capital units the member owns. For the manager election, each open manager seat is considered a separate matter so members will be able to vote for two nominees.

Q: What is the voting requirement to elect the managers and what is the effect of a withhold vote?

A: In the election of managers, the two nominees receiving the greatest number of votes relative to the votes cast for their competitors will be elected, regardless of whether any individual nominee receives votes from a majority of the quorum. Members do not have cumulative voting rights. In the manager election, because managers are elected by plurality vote, withheld votes will not be counted either **FOR** or **AGAINST** any nominee. Withheld votes will be included when counting members to determine whether a sufficient number of the members are represented to establish a quorum.

Q: How many Class A Members are there?

A: As of March 15, 2021, there were 29,620,000 Class A units outstanding and 1,069 Class A members of record. Since each Class A member is entitled to one vote, regardless of the number of units the member owns, there are 1,069 total votes available on any matter presented to the members.

Q: What constitutes a quorum?

A: The presence through an absentee ballot of ten percent (10%) of the Class A members constitutes a quorum. Based on the current number of Class A members, the presence of at least 107 members, through a properly executed ballot, would constitute a quorum. If you submit a properly executed ballot, you will be considered present at the 2021 Annual Meeting for the purpose of establishing a quorum.

Q: Do I have dissenters or appraisal rights?

A: Neither South Dakota law nor the Company's Third Amended and Restated Operating Agreement dated March 15, 2007, as amended (the "Operating Agreement") provide for dissenters rights or appraisal rights or any similar rights. Therefore, withholding your vote with respect to a nominee or proposal does not affect the availability of dissenters or appraisal rights or any similar rights.

Q: How do I vote?

A: You may vote at the 2021 Annual Meeting using only the following method:

- **Ballot.** You may cast your votes by executing a ballot for the 2021 Annual Meeting and submitting it to us prior to the 2021 Annual Meeting. We urge you to specify your choices by marking the appropriate boxes on your ballot for the 2021 Annual Meeting. After you have marked your choices, please sign and date the ballot and return it to us, either by mail at P.O. Box 100, Wentworth, South Dakota, 57075, fax it to us at (605) 483-2681 or scan and e-mail the ballot to investor-relations@dakotaethanol.com. All ballots submitted by mail, email or fax must be **RECEIVED** by us by 5:00 p.m. local time on April 28, 2021.

Q: What can I do if I change my mind after I send in my ballot?

A: You may revoke your ballot by giving written notice of the revocation, which must be **RECEIVED** prior to 5:00 p.m. local time on April 28, 2021, to Rob Buchholtz, Chief Financial Officer, at our offices at P.O. Box 100, Wentworth, South Dakota, 57075 or by fax at (605) 483-2681.

Q: What happens if I mark too few or too many boxes on the ballot?

A: If you do not mark any choices on the ballot, then no nominee will receive your vote. If you mark contradicting choices on your ballot, such as both **FOR** and **WITHHOLD** for a nominee, your vote related to the nominee for whom you marked contradicting choices will be disregarded. However, all properly executed ballots will be counted for the purpose of determining whether a quorum is present at the meeting.

Q: Who can attend the 2021 Annual Meeting?

A: Due to the ongoing COVID-19 pandemic and out of an abundance of caution for the health and safety of our team, you as our members, and the community, the Company is not holding an annual meeting in 2021. Voting for the 2021 Annual Meeting will be done by mail-in ballot only.

Q: What is the record date for the 2021 Annual Meeting?

A: March 15, 2021.

Q: Who will count the vote at the 2021 Annual Meeting?

A: All votes will be tabulated by Rob Buchholtz and Andrew Pier, who were appointed Election Inspectors by the Board.

YOUR VOTE IS IMPORTANT. PLEASE PRINT, COMPLETE, SIGN AND RETURN YOUR BALLOT NO LATER THAN 5:00 P.M. LOCAL TIME ON WEDNESDAY, APRIL 28, 2021.

PROPOSAL ONE

ELECTION OF MANAGERS

The Board is comprised of seven managers. The Board is divided into three groups, with each group serving three-year staggered terms. Two managers will be elected by the members at the 2021 Annual Meeting, and the terms of the remaining managers expire in either 2022 or 2023. Below is a chart showing when each manager's term expires:

2021	Ronald Alverson Randy Hansen
2022	Rick Kasperson Dave Wolles
2023	Wayne Backus Todd Brown Marty Thompson

The Board has recommended as nominees for election at the 2021 Annual Meeting: Ronald Alverson and Randy Hansen. Each of the nominees was recommended by members of the Company to the nominating committee. The nominating committee nominated each of the manager nominees. The following table contains certain information with respect to the nominees for election to the Board at the 2021 Annual Meeting:

Name and Principal Occupation	Age	Year First Became a Manager	Term Expires If Elected
Ronald Alverson, Farmer	68	1999	2024
Randy Hansen, Farmer	61	2006	2024

Information About Nominees

Each of the manager nominees satisfy the definition of independence under NASDAQ Rule 5605(a)(2). We determined the independence of our manager nominees by looking at their business, familial and social relationships as they relate to the Company, including any contracts or other agreements that the nominees may have with the Company. We have determined that the corn delivery agreements that certain of our members have, including the manager nominees, do not affect the independence of our manager nominees as corn deliveries are based on prices generally available to all of our members. Each of our manager nominees can be reached at the address of the Company: 46269 South Dakota Highway 34, P.O. Box 100, Wentworth, South Dakota 57075.

Ronald Alverson, Incumbent Manager and Nominee - Age 68. Mr. Alverson graduated from Chester High School in 1970 and from South Dakota State University in 1974 with a bachelor of science degree in agronomy. He farmed near Chester after college graduation and retired in 2016. Mr. Alverson was a founding member and past president of the South Dakota Corn Grower's Association, and past Board member of the National Corn Grower's Association. He is also a past President of the American Coalition for Ethanol and currently serves as it's Treasurer. Mr. Alverson has served on the Board since our inception and is currently on the audit committee. Mr. Alverson also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary. Mr. Alverson was selected as a nominee based on his agricultural, business and ethanol experience along with his prior involvement with the Company. Mr. Alverson has consented to serve on the Board if he is elected.

Randy Hansen, Secretary, Incumbent Manager and Nominee - Age 61. Since 1980, Mr. Hansen has been a partner in Longacre Farms, Inc., a 1,500 acre farm producing corn, soybeans and hay. Mr. Hansen also manages a background to finish feedlot with a 1,000 head capacity. Mr. Hansen graduated from South Dakota State University in 1980 with a Bachelor of Science degree in Agriculture Engineering. Mr. Hansen was elected to the Chester Area school board in 1986 where he served 15 years. Mr. Hansen is also a member of the South Dakota Corn Growers Association. Mr. Hansen was first elected to the Board at our 2006 annual meeting. Mr. Hansen serves on our audit committee. Mr. Hansen has served as our Secretary since 2007 and he will continue to serve as Secretary at the pleasure of the Board or until his earlier resignation or removal. Mr. Hansen also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary. Mr. Hansen was selected as a nominee based on his agricultural, business and ethanol experience along with his prior involvement with the Company. Mr. Hansen has consented to serve on the Board if he is elected.

Required Vote

In the election of managers, the two nominees receiving the greatest number of votes relative to the votes cast for their competitors will be elected, regardless of whether any individual nominee receives votes from a majority of the quorum. Members do not have cumulative voting rights. In the manager election, because managers are elected by plurality vote, withheld votes will not be counted either **FOR** or **AGAINST** any nominee. Withheld votes will be included when counting members to determine whether a sufficient number of the members are represented to establish a quorum.

Information About Non-nominee Managers

This section contains certain information with respect to the members of the Board who are not nominees for election at the 2021 Annual Meeting. All of the non-nominee managers satisfy the definition of independence under NASDAQ Rule 5605(a)(2). We determined the independence of our non-nominee managers by looking at their business, familial and social relationships as they relate to the Company, including any contracts or other agreements that the managers may have with the Company. Each of the Company's non-nominee managers can be reached at the address of the Company: 46269 South Dakota Highway 34, P.O. Box 100, Wentworth, South Dakota 57075.

Rick Kasperson, Vice-Chairman and Manager - Age 64. Mr. Kasperson is retired from farming in the Sinai, South Dakota area. The farming operation consisted of corn and soybeans. Mr. Kasperson attended and graduated in Ag Engineering from South Dakota State University in May of 1979. Mr. Kasperson was a director of the South Dakota Corn Growers Association. He served as president for one year and as chairman of the board for two years. Mr. Kasperson was first elected to the Board at our 2007 annual meeting. Mr. Kasperson will continue to serve as Vice-Chairman at the pleasure of the Board or until his earlier resignation or removal. Mr. Kasperson also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary. Mr. Kasperson serves on our audit and compensation committees. Mr. Kasperson is the chairperson of the compensation committee.

Dave Wolles, Treasurer and Manager - Age 58. Since 1984, Mr. Wolles has been self-employed as a farmer in Dell Rapids, South Dakota. Mr. Wolles graduated from Dell Rapids St. Mary's High School in 1980 and South Dakota State University in 1984. Mr. Wolles has been keeping the books for a small construction company for the past 20 years. Mr. Wolles is also the financial secretary for the local Catholic Order of Foresters and the treasurer of Burk Township in Minnehaha County. Mr. Wolles was first elected to the Board at our 2010 annual meeting. Mr. Wolles also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary. Mr. Wolles serves on our audit and nominating committees. Mr. Wolles will serve as Treasurer at the pleasure of the Board or until his earlier resignation or removal.

Wayne Backus, Manager - Age 69. Mr. Backus has owned Wayne's Repair since 1974. Mr. Backus graduated from Chester High School. Mr. Backus and his wife Bonnie have three grown children and nine grandchildren. Mr. Backus is a member of Our Savior Lutheran Church where he is a trustee. Mr. Backus is also the Secretary and Treasurer of the Wentworth Development Corp. and he was involved in the steering committee that worked to bring Dakota Ethanol to the area. Mr. Backus is also a former member of the Wentworth Fire Department and has been certified as a state fire service instructor since 1985. Mr. Backus has been a member of the Board since our 2014 annual meeting. Mr. Backus serves on our audit and compensation committees. Mr. Backus also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary.

Todd Brown, Manager and Chairman - Age 55. Since 1983, Mr. Brown has been the owner/operator of a farming operation in Dell Rapids, South Dakota. Mr. Brown oversees the day-to-day business of the farm. Mr. Brown graduated from St. Mary's High School in Dell Rapids South Dakota in 1983. Mr. Brown was employed by Sweetman Construction in 1982 and LG Everist in 1983. Mr. Brown and his wife Michelle have three children, Eric, Chelsey, and Mitchell. Mr. Brown is an active volunteer at St. Mary's School and St. Mary's Catholic Church and is an officer of the St Mary's 400 Club. Mr. Brown's farming operation consists of a corn and soybean rotation as well as hay production for his cow calf operation. Mr. Brown is a member of the American Corn Growers Association, National Farmers Organization, the South Dakota Cattlemen's Association, and the American Coalition for Ethanol. Mr. Brown has been a member of the Board since our inception. Mr. Brown serves on our audit committee. Mr. Brown serves as Chairman at the pleasure of the Board or until his earlier resignation or removal. Mr. Brown also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary.

Marty Thompson, Manager - Age 46. Since 2002, Mr. Thompson has been self-employed as a farmer and Mr. Thompson has been a Pioneer Seed salesman since 2003. Prior to commencing his career in farming and seed sales, Mr. Thompson was in the United States Army. Mr. Thompson attended Dakota State University where he graduated with a Bachelor of Business in Management Information Systems. Mr. Thompson has served on various boards since completing his

college education. Mr. Thompson has been a member of the Board since our 2014 annual meeting. Mr. Thompson serves on our audit and compensation committees. Mr. Thompson also serves on the board of managers of Dakota Ethanol, L.L.C., our wholly-owned subsidiary.

EXECUTIVE OFFICERS AND MANAGEMENT

Executive Officers of Lake Area Corn Processors, LLC

Our executive officers are set forth below. Our officers will hold their positions indefinitely at the pleasure of the Board until their earlier resignation or removal. Each of the executive officers can be reached at the Company's address, 46269 South Dakota Highway 34, P.O. Box 100, Wentworth, South Dakota 57075.

Scott Mundt, Chief Executive Officer - Age 59. Mr. Mundt has been the General Manager of Dakota Ethanol, our wholly-owned subsidiary, since 2006 and was employed by Dakota Ethanol as a transition coordinator in 2005. Mr. Mundt has been our Chief Executive Officer since August 2007. Prior to his positions with Dakota Ethanol, Mr. Mundt was the Vice President of Manufacturing for Fey Industries. Mr. Mundt managed the day-to-day operations of Fey Industries and approximately 200 employees. Mr. Mundt currently serves on the board of directors of our ethanol marketer Renewable Products Marketing Group, LLC, a private company, Guardian Energy Management, LLC, a private company, and Guardian Hankinson, LLC, representing the Company's investment, Ring-neck Energy and Feeds, LLC, a private company, and the Renewable Fuels Association. Mr. Mundt is employed by Dakota Ethanol pursuant to an employment agreement. The employment agreement with Mr. Mundt is for "at will" employment and may be terminated by either party at any time.

Rob Buchholtz, Chief Financial Officer - Age 50. Mr. Buchholtz has been employed as the Controller of Dakota Ethanol since 2001. Mr. Buchholtz has been our Chief Financial Officer since August 2007. Prior to his employment with Dakota Ethanol, Mr. Buchholtz worked in public accounting for 8 years. Mr. Buchholtz does not have an employment agreement. Mr. Buchholtz will continue his employment with the Company until his earlier resignation or removal.

Paul Geraets, Commodity Manager - Age 50. Mr. Geraets has been employed as the Commodity Manager of Dakota Ethanol since 2001. Prior to his employment with Dakota Ethanol, Mr. Geraets worked for Cargill as an elevator and agronomy facility manager for 8 years. Mr. Geraets does not have an employment agreement. Mr. Geraets will continue his employment with the Company until his earlier resignation or removal.

Board of Managers of Dakota Ethanol, L.L.C.

Lake Area Corn Processors, LLC owns Dakota Ethanol, L.L.C. ("Dakota Ethanol") as a wholly-owned subsidiary. Dakota Ethanol owns and operates a 90 million gallon per year ethanol plant in Wentworth, South Dakota, which produces ethanol, distillers grains and corn oil. Dakota Ethanol's board of managers consists of seven individuals. Lake Area Corn Processors elects all seven members of Dakota Ethanol's board of managers. These managers are elected annually by the Board of Lake Area Corn Processors. The Company selected Ronald Alverson, Wayne Backus, Todd Brown, Randy Hansen, Rick Kasperson, Marty Thompson and Dave Wolles, the biographical information for each is provided above, to represent the Company on Dakota Ethanol's board of managers.

Officers of Dakota Ethanol, L.L.C.

The officers of Dakota Ethanol are Randy Hansen, Chairman; Wayne Backus, Vice-Chairman; Dave Wolles, Secretary; and Todd Brown, Treasurer. Scott Mundt, Rob Buchholtz and Paul Geraets are employees and executive officers of Dakota Ethanol. Detailed information about all officers of Dakota Ethanol can be found above under "**Information About Nominees**," "**Information About Non-Nominee Managers**" and "**Executive Officers of Lake Area Corn Processors, LLC**."

Board Leadership Structure and Role In Risk Oversight

The Company is managed by a Chief Executive Officer that is separate from the Chairman of the Company's Board. The Board has determined that its leadership structure is effective to create checks and balances between the executive officers of the Company and the Board. The Board is actively involved in overseeing all material risks that face the Company. The Board administers its oversight functions by reviewing the operations of the Company and by overseeing the executive officers' management of the Company.

Policy Regarding Employee, Officer and Manager Hedging

We do not have a policy prohibiting our managers, officers or employees from purchasing financial instruments that are designed to hedge or offset any decrease in the market value of the Company's membership units held by such persons. As a limited liability company, we are required to restrict the transfers of our membership units in order to preserve our partnership tax status. Our membership units may not be traded on any established securities market or readily traded on a secondary market (or the substantial equivalent thereof). Because there is no public market for our units, it is the view of the Board that such a policy is unnecessary.

BOARD OF MANAGERS' MEETINGS AND COMMITTEES

The Board generally meets on a bi-monthly schedule. The Board held nine regular meetings and no special meetings during the fiscal year ended December 31, 2020. Each manager attended at least 75% of the meetings of the Board during the fiscal year ended December 31, 2020.

The Board does not have a formalized process for holders of units to send communications to the Board. The Board believes this is reasonable given the accessibility of our managers. Members who wish to communicate with the Board are free to do so by contacting a manager via our website, fax, phone or in writing. The names of our managers are listed on our website at <http://www.dakotaethanol.com/lacp/>.

The Board does not have a policy with regard to managers' attendance at annual meetings. Last year, the annual meeting was cancelled due to the COVID-19 pandemic. Prior to last year, due to a high attendance record, it is the view of the Board that such a policy is unnecessary.

Manager Independence

During our 2020 fiscal year, all of our managers and manager nominees were independent, as defined by NASDAQ Rule 5605(a)(2). In evaluating the independence of our managers and nominees, we considered the following factors as set forth in NASDAQ Rule 5605(a)(2): (i) the business relationships of our managers and nominees; (ii) positions our managers and nominees hold with other companies; (iii) family relationships between our managers and nominees and other individuals involved with the Company; (iv) transactions between our managers and nominees and the Company; and (v) compensation arrangements between our managers and nominees and the Company.

Audit Committee

The Board has a standing audit committee which includes each of the Company's managers. The primary duties and responsibilities of the Audit Committee are to: (i) monitor the integrity of our financial reporting process and systems of internal controls regarding finance, accounting, legal and regulatory compliance; (ii) appoint, compensate, retain and monitor the independence and qualifications of our independent registered public accounting firm; (iii) monitor the performance of our internal audit function and independent registered public accounting firm; and (iv) prepare an audit committee report to be included in our annual information statement.

The audit committee of the Board operates under a charter adopted by the Board, a copy of which is posted on our website at <http://www.dakotaethanol.com/lacp/>. Under the charter, the audit committee must have at least three members. The Board appointed Ronald Alverson, Wayne Backus, Todd Brown, Randy Hansen, Rick Kasperson, Marty Thompson and Dave Wolles to serve on the audit committee. The chairperson of the audit committee is Mr. Alverson. The audit committee held four meetings during our fiscal year ended December 31, 2020. All of our audit committee members attended at least 75% of the audit committee meetings.

The audit committee is exempt from the independence listing standards because our securities are not listed on a national securities exchange or listed in an automated inter-dealer quotation system of a national securities association or to issuers of such securities. Nevertheless, each member of our audit committee is independent within the definition of independence provided by NASDAQ rules 5605(a)(2) and 5605(c)(2).

The Board has determined that we do not currently have an audit committee financial expert serving on our audit committee. We do not have an audit committee financial expert serving on our audit committee because no member of the Board has the requisite experience and education to qualify as an audit committee financial expert as defined in Item 401 of Regulation S-K and the Board has not yet created a new manager position expressly for this purpose. The Board intends to consider such qualifications in future nominations to the Board and appointments to the audit committee.

Audit Committee Report

The audit committee delivered the following report to the Board on February 23, 2021. The following report of the audit committee shall not be deemed to be incorporated by reference in any previous or future documents filed by us with the Securities and Exchange Commission under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that we specifically incorporate the report by reference in any such document.

The audit committee reviews our financial reporting process on behalf of the Board. Management has the primary responsibility for the financial statements and the reporting process. Our independent registered public accounting firm is responsible for expressing an opinion on the conformity of the audited financial statements to Public Company Accounting Oversight Board standards. The committee reviewed and discussed with management our audited financial statements as of and for the fiscal year ended December 31, 2020. The committee has discussed with RSM US LLP, our independent registered public accounting firm, the matters required to be discussed by Public Company Accounting Oversight Board Auditing Standard No. 61, Communications with Audit Committees. The committee has received from the independent registered public accounting firm written disclosures regarding the auditors' independence required by Public Company Accounting Oversight Board and the Independence Rule 3526, Communications with Audit Committees Concerning Independence, and has discussed with the independent registered public accounting firm, the independent registered public accounting firm's independence. The committee has considered whether the provision of services by RSM US LLP not related to the audit of the financial statements referred to above and to the reviews of the interim financial statements included in our Forms 10-Q are compatible with maintaining RSM US LLP's independence.

Based on the reviews and discussions referred to above, the audit committee recommended to the Board that the audited financial statements referred to above be included in our annual report on Form 10-K for the fiscal year ended December 31, 2020.

Audit Committee

Ronald Alverson, Chairman

Wayne Backus

Todd Brown

Randy Hansen

Rick Kasperson

Marty Thompson

Dave Wolles

Independent Registered Public Accounting Firm

The audit committee selected RSM US LLP as our independent registered public accountants for the fiscal year January 1, 2021 to December 31, 2021. The Board will pass along any questions the members may have for the auditors to RSM US LLP.

RSM US LLP has served as the Company's independent registered public accounting firm since 2007. In support of the reappointment of RSM US LLP as the Company's independent registered public accounting firm, the audit committee considered the following factors:

- The firm's independence, objectivity and professional skepticism.
- The firm's compliance with the SEC requirement to rotate the lead engagement partner and concurring review partner every five years.
- Quality of services provided.
- Quality of communication and interaction with the firm.
- A review of the firm's most recent Public Company Accounting Oversight Board inspection report.
- Audit and non-audit fees.

Audit Fees

During the period covering the fiscal years ended December 31, 2020 and 2019, RSM US LLP performed the following professional services:

Description	2020	2019
Audit Fees ⁽¹⁾	\$ 138,244	\$ 134,845
Audit-Related Fees	—	—
Tax Fees ⁽²⁾	167,721	10,973
All Other Fees	—	—

⁽¹⁾ Audit fees to consist of fees for professional services rendered for the audit of the Company's financial statements, review of the 10-K filing, and review of the financial statements included in the Company's quarterly reports. These fees include sales tax of 4.5%.

⁽²⁾ Tax fees relate primarily to professional services rendered in connection with research and development studies, preparation of the Company's corporate income tax return and related tax planning and tax advice. These fees include sales tax of 4.5%.

The Board has the sole authority to pre-approve all audit and non-audit services provided by the independent registered public accounting firm to the Company. Prior to engagement of the principal independent registered public accountants to perform audit services for us, the independent registered public accounting firm was pre-approved by our audit committee pursuant to our policy requiring such approval. One hundred percent (100%) of all audit services, audit-related services, tax-related services and other fee services were pre-approved by our audit committee.

Nominating Committee

The nominating committee oversees the identification, evaluation and recommendation of individuals qualified to be managers. The major responsibilities of the nominating committee are to:

- Develop a nomination process for candidates for the Board;
- Establish criteria and qualifications for membership on the Board;
- Identify candidates to fill positions on the Board;
- Recommend candidates for vacancies on the Board; and
- Recommend to the Board candidates for election or reelection.

The nominating committee operates under a charter adopted by the Board, a copy of which can be found on our website at www.dakotaethanol.com/lacp/. The nominating committee met one time following the end of our 2020 fiscal year and all members of the nominating committee attended at least 75% of the meetings. The nominating committee is currently comprised of two of our members and one non-member, one of whom currently serves on the Board. During our 2020 fiscal year, the nominating committee consisted of Paul Geraets, Rob Buchholtz and Dave Wolles. The nominating committee is exempt from the independence listing standards because our securities are not listed on a national securities exchange or listed in an automated inter-dealer quotation system of a national securities association or to issuers of such securities. Nevertheless, each member of the nominating committee is independent pursuant to NASDAQ Rule 5605(a)(2). The Board approves and accepts the nominations that are made by the nominating committee.

Nomination Process

The nominating committee generally identifies potential candidates to the Board using two methods. First, the nominating committee solicits Class A members annually to submit nominations to the nominating committee. Second, the nominating committee attempts to solicit individuals whom it believes would make good candidates in light of specific qualities, skills or needs of the Board. Each of the nominees for the 2021 Annual Meeting was identified through a solicitation of names from the members of the Company.

Before the nominating committee approves and recommends any person for nomination, the person must meet certain minimum qualifications. The person must have no criminal record or disciplinary history pertaining to certain specified acts or events; the person must be "independent" as defined by the SEC and NASDAQ, except that a person is not prohibited from serving if he or she receives payment from us for the delivery and sale of corn; the person must satisfactorily complete a nomination application that requests certain personal background information, including employment history, educational

background and community or organization involvement; and the person must possess certain general qualities including superb ethics, loyalty and commitment, a willingness to act on and be accountable for decisions, an ability to analyze and communicate effectively, and an ability to work well with others. The nominating committee does not have a formal process for considering diversity in making nominations for the manager election. The nominating committee believes this is reasonable because the members are involved in choosing the individuals who will be considered by the nominating committee.

In preparation for the 2021 Annual Meeting, the nominating committee actively solicited members to submit nominations to the Board. The committee also posted a notice on the Company's website soliciting member interest in running for the open manager seats. The nominating committee received a total of two nominations from the members, each of whom were nominated by the nominating committee to stand for election at the 2021 Annual Meeting. Detailed information about each nominee is provided above in the "**Information about Nominees**" section. The Company does not have a formal policy regarding accepting nominations from the members, however, the Company feels this is appropriate since the nominating committee actively solicits the members for potential nominees each year.

Compensation Committee

Our compensation committee is comprised of Rick Kasperson (Chairman), Wayne Backus, and Marty Thompson. The compensation committee is exempt from the independence listing standards because our securities are not listed on a national securities exchange or listed in an automated inter-dealer quotation system of a national securities association or to issuers of such securities. Nevertheless, each member of the compensation committee is independent pursuant to NASDAQ Rule 5605(a)(2). Our compensation committee held one meeting during our 2020 fiscal year and each member of the compensation committee attended at least 75% of the compensation committee meetings. Our compensation committee makes compensation decisions related to the compensation of our Chief Executive Officer, Scott Mundt. The compensation committee reviews the compensation of our Chief Executive Officer annually. Mr. Mundt is compensated based on the terms of his employment agreement described below. Our compensation committee delegates the responsibility for setting the compensation of our other employees, including Rob Buchholtz, our Chief Financial Officer, to Mr. Mundt. The compensation committee does not use compensation consultants or other persons in setting the compensation of our executive officers.

Our compensation committee operates under a charter. A copy of the compensation committee charter is posted on our website at www.dakotaethanol.com/lacp/.

Compensation Committee Interlocks and Insider Participation

None of the members of the executive compensation committee is or has been an employee of the Company. There are no interlocking relationships between our Company and other entities that might affect the determination of the compensation of our executive officers.

SUMMARY COMPENSATION TABLE

The following table sets forth all the compensation paid by us to our Chief Executive Officer, our Chief Financial Officer and our commodity manager during the fiscal years ended December 31, 2020, 2019 and 2018.

Name and Principal Position	Fiscal Year	Salary	Bonus	All Other Compensation ⁽¹⁾	Total
Scott Mundt Chief Executive Officer	2020	\$ 250,500	\$ 46,394	\$ 1,860	\$ 298,754
	2019	238,500	26,713	1,860	267,073
	2018	232,500	40,806	1,860	275,166
Rob Buchholtz Chief Financial Officer	2020	168,654	14,216	1,860	184,730
	2019	154,615	12,595	1,860	169,070
	2018	147,308	12,387	1,860	161,555
Paul Geraets Commodity Manager	2020	147,969	11,216	1,860	161,045
	2019	136,163	10,587	1,860	148,610
	2018	128,077	10,388	1,860	140,325

⁽¹⁾ Other compensation includes items such as any pension plan payments, 401(k) matching in excess of what is provided to other employees, health insurance or benefits reimbursed at a rate in excess of what is provided to other employees, death

benefits or life insurance reimbursements greater than that provided to other employees, deferred compensation, tax gross-ups, or other personal benefits or property provided by the Company.

Other than our Chief Executive Officer, Chief Financial Officer and Commodity Manager, no officer or other employee received compensation in excess of \$100,000 during any of our fiscal years ended December 31, 2020, 2019 and 2018. Mr. Mundt has discretion to set the compensation of our Chief Financial Officer, Mr. Buchholtz, and our Commodity Manager, Mr. Geraets. The Board sets the compensation that is paid to the managers for their services as managers. We have not issued, either directly, or as part of a long-term incentive plan, any options or stock appreciation rights or any other equity-based compensation to any executive officer or manager.

Our Chief Executive Officer, Mr. Mundt, has an employment agreement with the Company dated January 1, 2009. The employment agreement provides for a base salary and a performance based bonus of 0.5% of adjusted earnings, subject to a cap. In April 2015, the cap on Mr. Mundt's performance based bonus was increased to 65% of his base salary and a compensation component of 0.5% of distributions received from outside investments was added. The adjusted earnings that are used to determine the performance based bonus is our gross earnings calculated before deductions for interest expense, income taxes, depreciation and amortization, and without including any governmental incentive income as determined using Generally Accepted Accounting Principles applied on a consistent basis. This performance based bonus is calculated using our financial statements prepared for our SEC reporting obligations. In 2020, Mr. Mundt's base salary was increased to \$250,500.

The employment agreement calls for at will employment which can be terminated by either us or Mr. Mundt at any time, without cause or notice. However, if we terminate Mr. Mundt's employment without cause, Mr. Mundt is entitled to a severance package of six months of his base salary. If Mr. Mundt is terminated for cause, he does not receive any severance. Further, if we experience a change in control, Mr. Mundt is entitled to an additional payment. On a change in control of the Company, where the compensation paid is equal to or greater than 150% of our book value, Mr. Mundt is entitled to receive three times his annual base salary. If a change in control occurs and the compensation paid for the Company is less than 150% of our book value, Mr. Mundt is entitled to one times his annual base salary. Mr. Mundt also receives full payment of his health insurance, dental insurance and short term disability insurance.

CEO Pay Ratio

As a result of rules adopted by the SEC, we are disclosing the following information regarding the relationship of the annual total compensation of our employees and the annual total compensation of our Chief Executive Officer for the fiscal year ended December 31, 2020:

- The median of the annual total compensation of all of our employees (excluding the Chief Executive Officer) was \$63,917.
- The annual total compensation of our Chief Executive Officer, as reported on our Summary Compensation Table, was \$298,754.
- Based on this information, the ratio of our Chief Executive Officer's annual total compensation to our median employee was 4.67:1.00.

Our employee population as of December 31, 2020 (the date we selected to identify our median employee), consisted of 42 individuals, with all of these individuals located in the United States. We identified our median employee based on the annual total compensation paid during the fiscal year ended December 31, 2020, calculated consistent with the disclosure requirements of executive compensation under Item 402(c)(2)(x) of Regulation S-K.

In addition, for purposes of reporting the ratio of annual total compensation of the Chief Executive Officer to the median employee, both the Chief Executive Officer and median employee's total compensation paid during the fiscal year ended December 31, 2020, were calculated consistent with the disclosure requirements of executive compensation under Item 402(c)(2)(x) of Regulation S-K. The Company has not made any of the adjustments permissible by the SEC, nor have any material assumptions or estimates been made to identify the median employee or to determine annual total compensation.

COMPENSATION DISCUSSION AND ANALYSIS

Compensation Objective

We pursue a compensation objective that allows for maximum transparency to our members and allows for performance based compensation. We only provide for cash compensation, either in the form of base salaries or cash

performance bonuses. Pursuant to his contract, Mr. Mundt receives a cash bonus based on our adjusted earnings which we believe ties his compensation to our financial performance which aligns our Chief Executive Officer's bonus with our members' goal of increasing net income. We do not have any unit option or equity-based compensation or stock appreciation right compensation. We only have one employment agreement and that is with Mr. Mundt. The Board makes executive compensation decisions based on market rates for similarly qualified individuals in our industry and strives to provide comparable compensation to other companies in our industry. The Board considered the members' approval in 2020 of the Company's executive compensation program called the "Say-on-Pay" in reviewing its system of compensating the Company's executive officers.

We compensate members of the Board at a fixed rate based on the number of meetings each attends and for certain out of pocket expenses. Members of our Board do not receive any additional performance based compensation including any stock options or stock appreciation rights.

We believe that the performance based bonus we pay to Mr. Mundt is important in order to encourage the efficient operation of the ethanol plant and to institute accountability between performance and compensation for Mr. Mundt. In addition to the performance based cash bonus Mr. Mundt receives, all of our other employees receive an annual cash bonus equal to one percent of the net income of our plant. This cash bonus is split equally among all qualifying employees who have been employed at the ethanol plant for at least six months, which includes our Chief Financial Officer, Rob Buchholtz and Commodity Manager, Paul Geraets. We believe that this cash bonus compensation provides an incentive to our employees to operate the ethanol plant in an efficient manner and ties bonus compensation to the performance of our ethanol plant. Mr. Mundt has discretion to increase the bonus payable to certain of our employees, including our Chief Financial Officer and Commodity Manager and the Board has discretion to increase the bonus payable to Mr. Mundt.

The fact that we only have one employment contract and do not offer any option or stock appreciation based compensation allows us to control the level of our compensation on a year to year basis. We only compensate our employees, managers and executive officers based on cash awards and will not therefore have to make any future compensation payments for previous years' activities. This allows us to tie our compensation to the year when the services were rendered and our ethanol plant's performance in that year. The sole compensation agreement we have with Mr. Mundt provides for compensation at a fixed rate and a fixed bonus percentage.

Tax Effects of Compensation

None of our executive officers, managers, or employees receives compensation in excess of \$1,000,000 and therefore we anticipate the entire amount of our compensation is deductible as a business expense. Certain large executive compensation awards are not tax deductible by companies making such awards. None of our compensation arrangements are likely to reach this cap in the foreseeable future.

Compensation Committee Report

The compensation committee delivered the following report to the Board on February 23, 2021. The following report of the compensation committee shall not be deemed to be incorporated by reference in any previous or future documents filed by us with the Securities and Exchange Commission under the Securities Act of 1933 or the Securities Exchange Act of 1934, except to the extent that we specifically incorporate the report by reference in any such document.

The compensation committee reviews our compensation process. The committee reviewed and discussed with management our compensation discussion and analysis as of and for the fiscal year ended December 31, 2020. Based on the reviews and discussions referred to above, the compensation committee recommended to the Board that the compensation discussion and analysis referred to above be included in our information statement for the fiscal year ended December 31, 2020.

Compensation Committee

Rick Kasperson, Chairman

Wayne Backus

Marty Thompson

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table sets forth the current beneficial ownership of our capital units as of March 15, 2021, both in terms of equity and voting interests, by members of the Board, executive officers and nominees to the Board. No person, including

any group, is known to be the beneficial owner of more than 5% of our capital units. Except as indicated by footnote, a person named in the table below has sole voting and sole investment power for all units beneficially owned by that person.

Title of Class	Name and Address⁽¹⁾ of Beneficial Owner	Amount and Nature of Beneficial Ownership (Units)	Equity Percent of Class	Voting Percent of Class
Class A Units	Ronald Alverson, Manager and Nominee	338,250	1.1%	*
Class A Units	Wayne Backus, Manager ⁽²⁾	75,000	*	*
Class A Units	Todd Brown, Chairman, Manager ⁽³⁾	253,000	*	*
Class A Units	Rob Buchholtz, CFO	—	—	—
Class A Units	Paul Geraets, Commodity Manager ⁽⁴⁾	11,000	*	*
Class A Units	Randy Hansen, Manager and Nominee	45,000	*	*
Class A Units	Rick Kasperson, Manager ⁽⁵⁾	115,000	*	*
Class A Units	Scott Mundt, CEO ⁽⁶⁾	60,000	*	*
Class A Units	Marty Thompson, Manager	5,000	*	*
Class A Units	Dave Wolles, Manager	140,000	*	*
	All managers, officers and nominees as a group	1,042,250	3.5%	*

* Equals less than 1% of the class.

⁽¹⁾ Addresses for the managers and nominees listed above are set forth under "**Information About Nominees**" or "**Information About Non-nominee Managers.**"

⁽²⁾ Mr. Backus owns these 75,000 units jointly with his wife, with shared investment and voting power.

⁽³⁾ Mr. Brown owns 243,000 units jointly with his wife, with shared investment and voting power. Mr. Brown beneficially owns 10,000 units which are owned by his wife individually.

⁽⁴⁾ Mr. Geraets beneficially owns the 11,000 units through an IRA.

⁽⁵⁾ Mr. Kasperson owns these 115,000 units jointly with his wife, with shared investment and voting power.

⁽⁶⁾ Mr. Mundt owns these 60,000 units jointly with his wife, with shared investment and voting power.

BOARD OF MANAGERS COMPENSATION

During our 2020 fiscal year, our managers were reimbursed for mileage and actual expenses of attending Board and committee meetings and were provided a per diem fee for services performed on our behalf in the amount of \$200 for each regular Board meeting, plus a monthly communications allowance of \$25. In addition, all committee members receive a per diem fee of \$100 for each special or committee meeting attended. Effective as of July 1, 2017, the managers also receive a monthly stipend of \$500. The managers also receive the same membership benefits as other members receive in proportion to their membership interests in the Company.

The table below shows the compensation paid to each of our managers for the fiscal year ended December 31, 2020.

Name	Fiscal Year	Annual Compensation		
		Fees Earned or Paid in Cash	All Other Compensation⁽¹⁾	Total Compensation
Ronald Alverson	2020	\$ 8,100	\$ 312	\$ 8,412
Wayne Backus	2020	8,700	309	9,009
Todd Brown	2020	8,500	376	8,876
Randy Hansen	2020	8,900	328	9,228
Rick Kasperson	2020	9,000	404	9,404
Marty Thompson	2020	9,000	369	9,369
Dave Wolles	2020	9,000	387	9,387

(1) Other compensation includes a \$300 communications allowance, and travel expenses.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires our officers and managers, and persons who own more than 10% of a registered class of our equity securities, to file reports of ownership and

changes in ownership with the Securities and Exchange Commission (the "SEC"). Officers, managers and greater than 10% beneficial owners are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. To our knowledge, based solely on a review of the copies of such reports furnished to us and written representations from our officers and managers, all Section 16(a) filing requirements were complied with during the fiscal year ended December 31, 2020 except for one late Form 4 filing by Paul Geraets.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None of the individual managers or nominees to the Board or executive officers, have entered into, or anticipate entering into, any contractual or other transactions between themselves, Dakota Ethanol or the Company, except for corn delivery agreements identical to those provided to other members.

Pursuant to the Operating Agreement, we may enter into relationships and agreements with certain related parties so long as a majority of disinterested managers approve the relationship or agreement. The Operating Agreement requires any agreements we have with our members to be on terms no less favorable than we could receive from a disinterested third party. We have no formal written policy concerning related party transactions other than the Operating Agreement, however, we adhere to the requirements of the Operating Agreement when approving all transactions, including those involving certain parties covered by Item 404 of Regulation S-K. This procedure would be followed for all contractual relationships we enter into, including employment agreements, purchase and sale agreements, and compensation agreements.

ANNUAL REPORT AND FINANCIAL STATEMENTS

Our Annual Report to the Securities and Exchange Commission on Form 10-K, including the financial statements and the notes thereto, for the fiscal year ended December 31, 2020, is posted on our website at <http://www.dakotaethanol.com/lacp/>.

These annual meeting materials are being delivered pursuant to the Internet Availability of Information Statement Materials rules promulgated by the SEC. We will provide each member a printed or e-mail copy of the Information Statement, Ballot and Annual Report on Form 10-K without charge within three business days of receiving a written request. Members should direct any requests for a printed or e-mail copy of the annual meeting materials as follows: (i) by calling our office at (605) 483-2676 or toll free at (888) 539-2676; (ii) by written request directed to Rob Buchholtz, Chief Financial Officer, Lake Area Corn Processors, P.O. Box 100, Wentworth, South Dakota 57075; (iii) by e-mail to Investor Relations at investor-relations@dakotaethanol.com; or (iv) on our website at <http://www.dakotaethanol.com/lacp/> on or before April 17, 2021, to facilitate timely delivery. We will provide each member a copy of the exhibits to the Annual Report on Form 10-K upon written request and payment of specified fees. The 2020 Annual Report on Form 10-K complete with exhibits and the Information Statement are also available from the SEC at 6432 General Green Way, Mail stop 0-5, Alexandria, VA 22312-2413, by e-mail at foiapa@sec.gov or fax at (703) 914-2413 or through the EDGAR database available from the SEC's internet site (www.sec.gov).

The Securities and Exchange Commission has approved a rule governing the delivery of annual disclosure documents. The rule allows the Company to send a single Notice of Internet Availability of Information Statement Materials to any household at which two or more members reside unless the Company has received contrary instructions from one or more member(s). This practice, known as "householding," is designed to eliminate duplicate mailings, conserve natural resources and reduce printing and mailing costs. Each member will continue to receive a separate ballot. If you wish to receive a separate Notice of Internet Availability of Information Statement Materials than that sent to your household, either this year or in the future, you may contact the Company by telephone at (605) 483-2676 or toll free at (888) 539-2676; by e-mail at investor-relations@dakotaethanol.com; or by written request directed to Rob Buchholtz, Chief Financial Officer, Lake Area Corn Processors, P.O. Box 100, Wentworth, South Dakota 57075 and the Company will promptly send you a separate Notice of Internet Availability of Information Statement Materials. If members of your household receive multiple copies of our Notice of Internet Availability of Information Statement Materials, you may request householding by contacting the Company by telephone at (605) 483-2676 or toll free at (888) 539-2676 or by written request directed to Rob Buchholtz, Chief Financial Officer, Lake Area Corn Processors, P.O. Box 100, Wentworth, South Dakota 57075.

MEMBER PROPOSALS AND MANAGER NOMINATIONS

In order to be considered for inclusion in next year's information statement, member proposals must be submitted in writing to us by November 10, 2021. Manager nominations must be made on a Manager Nomination Petition and submitted to us by January 1, 2022, unless we notify the members of a different deadline. We suggest that proposals for the 2022 annual meeting of members and manager nominations be submitted by certified mail-return receipt requested.

Members who intend to present a proposal at the 2022 annual meeting of members without including such proposal in our information statement, must provide us notice of such proposal no later than January 24, 2022. We reserve the right to reject, rule out of order, or take appropriate action with respect to any proposal that does not comply with these and other applicable requirements.

If we do not receive notice of a member proposal intended to be submitted to the 2022 annual meeting by January 24, 2022, such proposal will not be presented to the members at the 2022 annual meeting.

CODE OF ETHICS

All of our managers, officers, and employees, are required to comply with our Code of Ethics adopted by the Board in 2003. A copy of the Code of Ethics can be obtained without charge by writing to us at the following address:

Investor Relations
Lake Area Corn Processors
46269 SD Hwy 34
P.O. Box 100
Wentworth, South Dakota 57075

Amendments and modifications to, and waivers of, the Code of Ethics, will be promptly disclosed to the members, to the extent required under the Exchange Act, on a current report on Form 8-K.

CLASS A MEMBER BALLOT

**LAKE AREA CORN PROCESSORS, LLC
2021 Annual Meeting**

By signing below, I certify that:

I am either the owner or the authorized representative of the owner of Class A Capital Units of Lake Area Corn Processors, LLC, and have full power and authority to vote such capital units; and

I vote such capital units on the following matters as set forth below.

PROPOSAL ONE: MANAGER ELECTION. Please place an X in the box next to the nominees for whom you wish to vote. You may vote for two (2) nominees.

	<u>For</u>	<u>Withhold</u>
Ronald Alverson	<input type="checkbox"/>	<input type="checkbox"/>
Randy Hansen	<input type="checkbox"/>	<input type="checkbox"/>

Ballots must be RECEIVED by 5:00 p.m. local time on Wednesday, April 28, 2021 at our office, either by mail, fax or e-mail, in order to be valid. You may fax the ballot to the Company at (605) 483-2681, mail it to us at P.O. Box 100, Wentworth, South Dakota 57075 or scan and e-mail the ballot to Investor Relations at investor-relations@dakotaethanol.com.

Date: _____

Signature

Print Name

Date: _____

Signature

Print Name

PLEASE NOTE: If membership units are jointly owned, such as joint ownership between a husband and wife, both joint owners must sign the ballot for it to be valid.