

LAKE AREA CORN PROCESSORS, LLC



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

NOTICE OF 2023 ANNUAL MEETING OF MEMBERS To be held Tuesday, April 18, 2023

To our Members:

The 2023 annual meeting of members (the "2023 Annual Meeting") of Lake Area Corn Processors, LLC (the "Company") will be held on Tuesday, April 18, 2023 at Nicky's, 1407 NW 2nd Street, West Highway 34, Madison, South Dakota 57042. Lunch will begin at 12:00 p.m. local time. The 2023 Annual Meeting will follow lunch, and will commence at approximately 1:00 p.m. local time. The Company's board of managers (the "Board") encourages you to attend the meeting or to submit your ballot as set forth in the Notice.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF ANNUAL MEETING MATERIALS FOR THE 2023 ANNUAL MEETING TO BE HELD ON TUESDAY, APRIL 18, 2023:

- **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 8, 2023, to facilitate timely delivery.**

The purposes of the meeting are to: (1) Elect three managers to the Board; (2) Provide an advisory vote on the Company's executive compensation called a "Say-on-Pay"; (3) Provide an advisory vote on how frequently to hold the Say-on-Pay vote; and (4) Transact such other business as may properly come before the 2023 Annual Meeting or any adjournments thereof.

Only members listed on the Company's records at the close of business on March 9, 2023 are entitled to notice of the 2023 Annual Meeting and to vote at the 2023 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 Monday, April 17, 2023 or must be presented in person at the 2023 Annual Meeting.

All members are cordially invited to attend the 2023 Annual Meeting in person. However, to assure the presence of a quorum, the Board requests that you promptly sign, date and return the ballot, whether or not you plan to attend the meeting. 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 and 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 9, 2023