

Dakota ETHANOL



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Quick Company Update

Distribution & construction

There is a lot happening around Dakota Ethanol this summer. Construction continues on multiple projects that will be coming online in the next few months to increase our capacity and efficiency to continue the company's strong performance.

That performance has also enabled the board of directors to declare a distribution to members. The distribution of \$0.20 per capital unit, payable to members of record on July 1, 2022, is enclosed.



Fermentor

This eighth fermentor, which should begin operation in August, will increase production capacity in excess of 100 million gallons annually along with increasing production efficiency.



Grain bin

The additional 1 million bushels of storage should be ready by harvest to improve customer service and meet storage needed to match current plant production.



Ethanol storage tank

The additional 2 million gallon tank (black in the photo) will increase capacity to 5 million gallons of ethanol when complete in September. The additional storage capacity will help the plant buffer against logistical issues and railroad performance.

Unit trading prices jump in 2022

Quarter	Low Price	High Price	Average	Units Traded
Q3 2021	\$2.03	\$2.20	\$2.14	101,000
Q4 2021	2.05	2.94	2.43	90,000
Q1 2022	2.90	3.99	3.62	48,500
Q2 2022	3.00	3.52	3.22	138,000

There are 29,620,000 capital units issued and outstanding. Units traded in the last year represent 1.3 percent of the total units outstanding.

2023 proposals and nominations due Nov. 10

In order to be considered for inclusion in the 2023 annual meeting information statement, member proposals must be submitted in writing to the company by November 10, 2022.

Manager nominations must be made on a Manager Nomination Petition and submitted by January 1, 2023, unless the company notifies the members of a different deadline. We suggest that proposals for the 2023 annual meeting of members and manager nominations be submitted by certified

mail-return receipt requested.

Members who intend to present a proposal at the 2023 annual meeting of members, without including such proposal in the annual meeting information statement, must provide notice of such proposal no later than January 24, 2023. Lake Area Corn Processors reserves 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.