SUMMIT CARBON SOLUTIONS WAS FORMED IN 2020, HEADQUARTERED IN Ames, Iowa

Investing $4.5 billion to create world's largest carbon capture & storage project

The project is referred to as the Midwest Carbon Express

Founded & sponsored by:

Agenda

- Company Video
- Midwest Carbon Express Overview
- Enhancing the Ethanol Industry
- Project Location and Partner Facilities
- Iowa Project Map
- Story County Project Map
- Economic Benefits
- Environmental Benefits
- Commitment to Safety
- Our Commitment to Landowners
- Compensation for Landowners
- Crop Loss Compensation
- Drainage Tile
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Summit Carbon Solutions - Video
Midwest Carbon Express Overview

At our 31 partner ethanol plants, Summit Carbon Solutions will install new, state-of-the-art infrastructure

Carbon dioxide is captured that otherwise would be emitted into the atmosphere.

The captured greenhouse gases are compressed and moved through a newly constructed pipeline system.

CO₂ arrives at the injection site in North Dakota where it will be permanently and safely stored in deep underground geologic formations.
## Enhancing the Long-Term Profitability of Ethanol & Agriculture

SCS enables ethanol to be produced more sustainably allowing it to better compete in a low-carbon world.

-Ethanol provides a key market for corn.  
-Premiums paid for low-carbon biofuels.  
-53% of Iowa’s corn supplies ethanol plants.

-**Ethanol and agriculture work together to add value across the supply chain as well as create economic impact and jobs for rural America.**

### United States

- Each year, the ethanol industry adds:
  - $43B+ of annual GDP contribution
- Each year, the ethanol industry supports:
  - 340,000+ jobs

### Iowa

- Each year, the ethanol industry adds:
  - $4.5B+ of annual GDP contribution
- Each year, the ethanol industry supports:
  - 44,000+ jobs

-The long-term viability of the ethanol industry is critical for agriculture and rural America.

Source: Iowa Corn Growers Association, ABF Economics 2019
Project Location & Partner Facilities

*The Midwest Carbon Express will be located in five states and will run through 30 Iowa counties*

**BIOREFINERY PARTNER COMPANIES**

- Green Plains
- Homeland Energy Solutions
- Golden Grain Energy
- Glacial Lakes Energy, LLC
- Homestead Energy Cooperative
- Ringneck Energy
- LDC
- LE Renewable Energy
- Heron Lake Energy
- Corn LP
- Golden Grain Energy
- Green Plains - Shenandoah
- Green Plains - Superior
- Homeland Energy Solutions
- Lincolnway Energy
- Little Sioux Corn Processors
- Louis Dreyfus - Grand Junction
- Pine Lake Corn Processors
- Plymouth Energy
- Quad County Corn Processors
- Siouxland Energy Coop

Filed with the Iowa Utilities Board on September 1, 2021, HLP-2021-0001
Iowa Project Map

706.42 MILES OF ANTICIPATED PIPELINE ROUTES IN IOWA

Filed with the Iowa Utilities Board on September 1, 2021, HLP-2021-0001
Story County Project Map

17.17 MILES OF ANTICIPATED PIPELINE IN STORY COUNTY IOWA
**Summit Carbon Solutions Economic Benefits**

SCS will drive economic growth and job creation across the Midwest and beyond

$4.5 Billion
capital investment with operations beginning in 2024

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<th>Pipeline</th>
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SUMMIT CARBON SOLUTIONS IS COMMITTED TO UTILIZING LOCAL UNION AND NON-UNION CONTRACTORS, LOCAL SUPPLIERS, AND LOCAL BUSINESSES TO PROVIDE ONGOING ECONOMIC BENEFITS TO LOCAL COMMUNITIES ACROSS IOWA AND THE MIDWEST.
Midwest Carbon Express: Environmental Benefits

Creating the world’s largest carbon capture and storage project

Capacity to capture, transport and store 12 million metric tons of CO2 each year equivalent to:

- Removing CO2 emissions from 2.6 million cars each year
- Amount of CO2 stored by 14.7 million acres of forest

Source: EPA, Global CCS Institute
Summit Carbon Solutions: A Commitment to Safety

Deploying existing, proven technologies to reduce carbon intensity of ethanol production

Capture & Compression

At Summit Carbon Solutions’ partner facilities, carbon dioxide capture and compression equipment will be installed to capture CO₂ emissions.

Pipeline Transportation

Small underground pipelines will connect each facility to a large trunk pipeline, which will transport CO₂ to the sequestration site in North Dakota. Pipeline will be buried at a minimum of four feet deep (top of pipe).

- All pipeline segments will be constructed with high-strength carbon steel and have a wall thickness ranging from 0.250 inches to 0.688 inches thick.
- The pipeline system will be approximately 2,000 miles and the nominal diameter will range from 4 inches to 24 inches.

Geologic Storage

Captured CO₂ is permanently stored in geologic storage areas in North Dakota. Wells are drilled several thousand feet below ground where CO₂ can be stored safely based on the standards put in place by North Dakota's Department of Mineral Resources.
Summit Carbon Solutions: A Commitment to Safety

CCS technology has been safely and successfully implemented since the 1970s

CURRENT U.S. CO₂ PIPELINE FOOTPRINT

IMPECCABLE SAFETY RECORD

Zero

CO₂ pipeline fatalities in the last 20 years¹

Capture technology has been deployed at 40+ ethanol facilities throughout the U.S.

Pipeline transportation is the safest method.

More than 5,000 miles of CO₂ pipelines exist in the U.S.

SCS will only utilize highly rated and safe materials, including carbon steel.

We will utilize proven technologies and employ the best industry practices to ensure the project is safe for landowners and the communities where they live, work, and raise families.

CO₂ is much less of a health and environmental hazard than other pipelines. CO₂ is not combustible (it is used as a fire retardant).

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Our Commitment to You

SUMMIT CARBON SOLUTIONS WILL WORK WITH LANDOWNERS, COMMUNITY LEADERS, STAKEHOLDERS, AND MORE WITH RESPECT, HONESTY, AND TRANSPARENCY. IF YOU FEEL THAT HAS NOT BEEN DEMONSTRATED, PLEASE REACH OUT TO INFO@SUMMITCARBON.COM

THE SAFETY OF OUR OPERATIONS, OUR EMPLOYEES, THE COMMUNITIES WHERE WE OPERATE, AND OUR LANDOWNER PARTNERS IS OUR TOP PRIORITY AND ALWAYS WILL BE.

WE WILL BE GOOD STEWARDS OF THE LAND ACROSS OUR ENTIRE PROJECT AREA. SUMMIT CARBON SOLUTIONS WILL PROTECT AND RESTORE LANDS, TOPSOIL, DRAIN TILES, DRAINAGE SYSTEMS, AND MORE TO THEIR PRECONSTRUCTION LEVELS.
Compensation for Landowners

SUMMIT CARBON SOLUTIONS WILL HAVE LAND AGENTS ASSIGNED TO EACH INDIVIDUAL LANDOWNER FOR THE DURATION OF THE PROJECT.

WE ARE COMMITTED TO BUILDING AND MAINTAINING A POSITIVE, PRODUCTIVE RELATIONSHIP WITH LANDOWNERS BUILT ON TRUST AND TRANSPARENCY.

Along with safety, it is a top priority for Summit Carbon Solutions to negotiate easements with landowners that are agreeable for both parties and provide value to both parties.

Easement rights are acquired with the land and are not impacted by future changes in ownership.

Compensation is based on a fair market value for land in the county - Summit will be utilizing recent comparable sales data for each county to determine the fair market value. Summit will offer 100% of the fee value based on that comparable sales analysis for its permanent easement.

Summit Carbon Solutions will pay for anticipated damages to crops or lands prior to construction and work directly with landowners to address their specific concerns related to the impact of construction on their property.

FOLLOWING TODAY’S MEETING, WE WOULD LIKE TO HAVE THE OPPORTUNITY TO VISIT WITH LANDOWNERS INDIVIDUALLY, ANSWER QUESTIONS AND HOPEFULLY SECURE YOUR PERMISSION TO START SURVEY WORK ON YOUR PROPERTY.
Compensation for Landowners - Continued

Once an easement is executed and the terms and conditions for the easement are finalized, the landowner has **seven days** to cancel the terms of the deal [Iowa Code § 479B.24](https://www.legis.iowa.gov/Legislation/Final/SF/479B.24). Summit Carbon Solutions will pay landowners once the cancellation period has concluded.

**TERMS OF CANCELLATION**

Summit Carbon Solutions will provide a form that defines the terms of cancellation that can be used to notify the company of the termination, should the landowner choose to exercise those rights.

Termination must occur in writing, sent by certified mail, and be within seven business days of agreement and signatures. Seven days does not include Saturday or Sunday.

Notice should be sent to Summit Carbon Solutions’ principal place of business at 1805 Collaboration Place, Suite 1200, Ames, IA 50010.
Crop Loss Compensation

Summit Carbon Solutions will pay landowners for losses to crops planted prior to construction or if a crop normally would have been planted prior to the finish of construction.

THE COMPANY WILL PAY FOLLOWING PERCENTAGES OF THE CROP LOST TO PRODUCTION:

100% coverage of crop loss in the first year

80% coverage of crop loss in the second year

60% coverage of crop loss in the third year

Compensation figures will be based on the prevailing market price index by crop type or in accordance with any prearranged purchase agreements and based upon the three-year annual average yield of the crop as documented by the landowner or by the records from the local agricultural agency.
Drainage Tile

Pipeline on the Midwest Carbon Express project will be buried at a minimum of four feet deep to the top of the pipe.

EXEMPLARY INCLUDES:

- Individual drain tile repairs
- Installation of new drain tile(s)
- Redesign and re-installation of the drain tile system

SUMMIT CARBON SOLUTIONS

Summit Carbon Solutions will work with each landowner to develop a plan to restore drainage systems to its prior function.

WHO PERFORMS THE WORK?

As a common practice, Summit Carbon Solutions will employ a professional drain tile company to repair tile damaged during construction. We are also willing to work with landowners who prefer to hire their own contractor for the repairs.

Summit Carbon Solutions will pay reasonable costs if the company chooses to have a representative present during this process.

When practical, Summit Carbon Solutions will work with landowners to relocate tile(s) prior to the start of construction.
Projected Project Timeline

- SEP 2021/FEB 2022: Survey potential pipeline route
- SEP/OCT 2021: Iowa Utilities Board County Informational Meetings
- OCT/NOV 2021: Environmental & Cultural Surveying
- OCT 2021/MAR 2023: Acquire land rights
- JANUARY 2022: Permit filed (projected)
- Q1 2023: Permit decision (projected)
- Following permit approval: Construction begins - prepare and clear route, segregate soils and trench, lower pipe, restore land
- Q2 2024: Commissioning & start-up
- 2024: Project is operational

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