

Lot 5

AMERICAN CRYSTAL SUGAR COMPANY  
A Minnesota Agricultural Cooperative Corporation  
Incorporated Under the Laws of the State of Minnesota

Annual Report of Uncertificated Shares and Equity  
To Shareholder of Record  
As of 05/31/18

Shareholder of Record - 902975

SCZEPANSKI - VGF JOINT VENTURE  
ATTN: BILL SCZEPANSKI  
PO BOX 473  
STEPHEN MN 56757

EQUITY SUMMARY

Crop Year	Declared Unit Retains	Qualified Unit Retains	Non-Qualified Unit Retains	PIK Equity	Total
2011		19,061.07			19,061.07
2012			20,630.04		20,630.04
2013			12,780.26		12,780.26
2014			7,157.54		7,157.54
2015			9,305.20		9,305.20
2016					
Balances		19,061.07	49,873.04		68,934.11

STOCK AND EQUITY TRANSACTIONS

Tran Date	Crop Year	Transaction Type	Shares Common	Shares Preferred	Equity
1/01/18		Beginning Balance			101,837.11
1/04/18	2010	Q UNIT RETAIN PAYMENT			4,935.45-
1/04/18	2010	NQ UNIT RETAIN PAYMENT			27,967.55-
5/31/18		Ending Balance			68,934.11

SECURITY INTEREST OF PREFERRED SHARES

Shareholder owns 0 shares. Secured Party(ies) has interest in 0 shares.

Shares of the capital stock of this corporation shall be transferable only with the approval of the board of directors. The ownership of the common stock in this corporation shall be restricted to bona fide sugarbeet operators who reside in the territories served by the corporation.