

Notice of Hearing on Iowa Finance Authority Revenue Bonds
for Golden Grain Energy, LLC
for a Project located in Cerro Gordo County, Mason City, Iowa
Posted to IFA Website on February 23, 2026

A public hearing will be held on the 4th day of March, 2026, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue its Solid Waste Facility Revenue Bonds (Golden Grain Energy Project) in an aggregate principal amount not to exceed \$25,000,000 (the "Bonds"), in one or more series, and to loan the proceeds thereof to Golden Grain Energy, LLC (the "Borrower"), to be used for the purpose of financing the costs of land acquisition and the acquisition, construction, installation and equipping of upgrades to the ethanol facility and associated westerly adjacent rail facilities owned or to be acquired by the Borrower and located at 1822 43rd St. SW, Mason City, IA 50401, or easterly adjacent thereto not to exceed one mile, funding a debt service reserve fund, funding capitalized interest, and paying for costs associated with the issuance of the Bonds (collectively the "Project"). The Project qualifies for financing as an exempt facility bond, for a solid waste disposal facility as described in Section 142(a)(6) of the Internal Revenue Code of 1986, as amended. The Borrower will be the initial owner and principal user of the Project.

The hearing will also be held telephonically and will be accessible through the following toll-free number: 1-800-532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority prior to the hearing date at its offices at Attn: Chief Financial Officer, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear or participate by telephone will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Financial Officer
Iowa Finance Authority