

NOTICE OF SPECIAL MEETING

NOTICE IS HEREBY GIVEN that a special meeting of the Class A Voting Common Stockholders and subscribers for Class A Voting Common Stock of Farmers Cooperative Company, Farnhamville, Iowa, will be held December 18, 2015, at 5:00 p.m. at the Gateway Hotel and Conference Center, 2100 Green Hills Drive, Ames, Iowa.

The purpose of the special meeting is to vote on the proposed merger of West Central Cooperative with and into Farmers Cooperative Company, pursuant to the Agreement and Plan of Merger between Farmers Cooperative Company and West Central Cooperative dated November 3, 2015 (the "Merger Agreement"), which includes the adoption of Amended and Substituted Articles of Incorporation of Farmers Cooperative Company pursuant to the Merger Agreement.

A summary of the Merger Agreement and a copy of the Merger Agreement, which includes a copy of the Amended and Substituted Articles of Incorporation, accompanies this Notice.

If you are Class A Voting Common Stockholder or subscriber for Class A Voting Common Stock of Farmers Cooperative Company you are entitled to vote on the proposed resolution and your Board of Directors encourages you to vote. Instructions for voting are set forth below.

INSTRUCTIONS

IN ORDER FOR YOUR VOTE TO BE VALID AND COUNT, YOU MUST (i) use the Ballot and envelope that accompanies this Notice of Special Meeting (ii) mark the Ballot (either yes or no), (iii) sign the Ballot, (iv) place the Ballot in the enclosed envelope; and (v) either (A) deliver the Ballot to a representative of the certified public accounting firm of Gardiner Thomsen at one of the informational meetings, or (B) mail the Ballot to Gardiner Thomsen, which must be received by them prior to noon on December 18, 2015 or (C) deliver the Ballot to one of Farmers Cooperative Company's offices prior to 5:00 p.m. on December 17, 2015 or (D) if you elect to attend the special meeting, deliver your Ballot at the special meeting.

If you lose or misplace your Ballot, you can get a replacement Ballot by contacting Gardiner Thomsen at 10555 New York Avenue, Suite 200, Des Moines, Iowa 50322; (515-270-1446). If you lose or misplace your envelope, you can obtain a replacement envelope by contacting Gardiner Thomsen or by personally picking up a replacement envelope at a Farmers Cooperative Company office.

The only business that will be conducted at the special meeting is to count the Ballots with respect to the Merger Agreement.

Sincerely,


Daniel Reynolds, Secretary
Farmers Cooperative Company

Member Frequently Asked Questions

Q. What will happen to my equity?

The value of members' equity will remain the same in a combined cooperative. If you had \$10,000 in stock in either cooperative, it is still worth \$10,000 in a merged entity.

Q. What are the requirements for this vote to pass?

Iowa law dictates a merger of two cooperatives requires 50% (plus one) of each cooperative's members must vote and of those voting, 2/3 must vote to approve the merger. West Central has about 3,300 members and FC has about 4,000.

Q. Why do I have to sign my ballot?

West Central's Articles of Incorporation require mailed ballots to be signed. In order to be consistent for both companies, we are requiring FC members to sign their ballots as well.

Q. Reading the documents I see that FC is the surviving company. Why?

A new legal company structure could be created however that comes at a cost. The board of directors weren't able to identify any value in doing that so they chose the more cost-effective approach of using the company shell of one of the existing cooperatives. Both boards of directors decided to use FC's company shell.

Q. What is the name of the new company?

Landus Cooperative. Agriculture has always been about two things: land and the people who work it. Nothing in farming is possible without good, healthy soil—just as nothing is possible without strong, forward-thinking farmers to make it productive. "Landus" combines the words Land and Us to express a unified organization working within the agricultural sector.

Q. Who will be the leader of this new organization, including CEO?

The merger agreement states Milan Kucerak, current president and CEO at West Central, would be the general manager of a combined cooperative, should the vote be successful.

Q. Where will the main office be?

The headquarters of a combined cooperative would be at FC's Ames office (2321 North Loop Dr., Suite 220); however, Farnhamville and Ralston will be maintained as regional offices.