

CALAMCO

progress

FALL 2025

EXECUTIVE STAFF

Daniel Stone
President and
Chief Executive Officer

Natalie Foss
Director of Marketing

David Croce
Terminal Manager

Heather Land
Regional Manager

James Coffey
Environmental Health and
Safety Manager

Jim Brockhouse
Regulatory Compliance
Manager

BOARD OF DIRECTORS

Case Van Steyn
Chairman of the Board

Beau Howard
Vice Chairman

Case Van Steyn
Bardin Bengard
Chris Morgan
Jana Owens
Richard Sunderland
George Tibbitts

MESSAGE TO SHAREHOLDERS

Simplot defeated the bylaws amendment – as their single NO vote represented the majority of the voting for the B Shareholders.

We would like to thank everyone else for overwhelmingly voting YES on amending CALAMCO's bylaws with regards to member/shareholder voting rights. Ninety-nine percent of the A Shares and 100% of the non-Simplot B shares approved of the amendment.

As a result, our process of voting based on total share ownership remains out of compliance with IRS' requirements for co-operatives under Subchapter T of the Internal Revenue Code. Complying allows tax benefits amounting to about \$2 million in annual tax savings. (The IRS only allows either one-member/one-vote or voting based on actual usage of the cooperative.)

We are evaluating options on how we may be able to comply in the future.

We now expect to deliver around \$50 per ton patronage rebate for the 2025 fiscal year. Production issues in June and July at the Simplot-Helm plant sharply limited their needs and reduced AN20 availability during a heavy demand period.

The \$50 patronage is before any tax effects from the above issue.

Lastly, the United States increased Trinidad's tariffs from 10% to 15% on August 7th. While this has little impact on this fiscal year (as we have older materials in inventory), it certainly increases our 2026 fiscal year costs. ■



Daniel Stone
President / CEO

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A PARTNERSHIP WITH GROWERS

IT'S TIME TO REPORT FERTILIZER PURCHASES

Please make note of the following important deadlines and instructions:

- Report your purchases **online** by December 1, 2025. You can still mail the Usage Report Form, but we encourage you to report online. You must report online to receive an additional \$1 per ton. Mailed usage reports must be postmarked by December 1, 2025.
- Sign up for **direct deposit**. You can still receive your rebate by mail, but we encourage direct deposit as **you will receive your rebate much quicker, plus an additional \$1 per ton by choosing direct deposit**. You can download the form on our website at www.calamco.com and either mail or email to pam.martin@calamco.com by December 1st.

You can enter your purchases online beginning November 1, 2025. Please note that the purchase period is November 1, 2024 through October 31, 2025. The online reporting system is secure, requiring you to provide a password to log in and access your information.

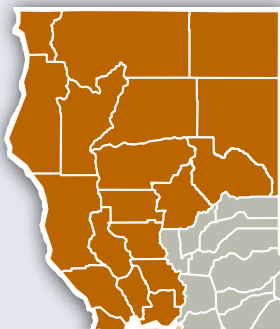
If you have reported online in the past, simply go to www.calamco.com and log in.

If you are **new at online reporting**, you will need to provide CALAMCO with your email address in order to report your purchases online. Please contact Pam Martin by email at pam.martin@calamco.com or by phone at (800) 624-4200, then complete the following steps to enter your purchases online:

- Go to www.calamco.com
- Click on Shareholder Login
- Click on Forgot Password
- Enter your email address and click on Submit
- You will receive an email with a link that will allow you to reset your password
- You will then be able to log in using your email address and new password

Reporting online gives you additional flexibility to edit your usage report if needed. Please contact the office to make any changes after December 1, 2025. ■

SEEKING CANDIDATES FOR BOARD DIRECTOR REPRESENTING DISTRICT 4



- DISTRICT 1**
Northern California
- DISTRICT 2**
Central San Joaquin Valley
- DISTRICT 3**
Southern San Joaquin Valley
- DISTRICT 4**
Coast and Imperial Valley

CALAMCO is seeking candidates for the Board Director representing District 4, which encompasses the Central Coast and Imperial Valley.

The counties included in this area are San Benito, Monterey, San Luis Obispo, Santa Barbara, and Ventura counties, as well as the Imperial Valley. An election will be held in early 2026. Bardin Bengard, who has been serving as Director since 2016, will be retiring from his service on the board and will not seek re-election. Only Class A Shareholders that reside in District 4 are eligible to run for Director of this district, or to vote for the Director in this district.

Service on CALAMCO's Board of Directors does require a certain amount of time and commitment from Directors, who are expected to attend all meetings. The meetings are held on the third Thursday in the months of June, August, October, and December, and on the third Wednesday in February for the Annual Meeting.

If you are a shareholder that resides in this district and are interested in more information, or in submitting your name to our nominating committee, please contact our corporate office at (209) 982-1000 by November 15, 2025.

Proxies will be emailed and/or mailed mid-December and are due back to our office by February 13th. ■



CALAMCO OFFERS \$1000 SCHOLARSHIP

CALAMCO is offering a scholarship to shareholders and their immediate families (children), that are graduating high school seniors and plan to continue to college or university, majoring in agriculture or an ag-related field. This offer is valid to current high school seniors planning to attend college or university in the fall of 2026 or spring of 2027.

The application is available in PDF format on our website at www.calamco.com under the Shareholders tab. Print the application and mail it back to our corporate office at CALAMCO, 1776 West March Lane, Suite 420, Stockton, CA 95207, or email it to pam.martin@calamco.com. **Applications must be received by April 20, 2026.** We will notify the recipient of the scholarship by May 4, 2026. ■



TANK CAR TRAINING

On August 25th and 26th, CALAMCO hosted a comprehensive Tank Car Training at our Stockton facility. The 2-day program, led by Union Pacific and industry expert Paul Holt, brought together employees from across our operations for hands-on instruction and refresher training. The sessions provided an excellent opportunity for our new employees to gain first-time exposure to critical tank car safety practices, while serving as a valuable refresher for our seasoned team members. Training topics included tank car components, inspection requirements, handling procedures, and emergency considerations.

The strong participation and engagement from our team reflects CALAMCO's ongoing commitment to safety, professional development, and regulatory excellence. Events like this not only sharpen individual skills, but also strengthen our collective readiness.

We extend our appreciation to Union Pacific and Paul Holt for their expertise, and to all CALAMCO employees who took part in making the training a success. ■

INTRODUCING ROGELIO GOMEZ



My name is Rogelio Gomez. I was born in Mexico and raised in the Bay Area, where I developed an early passion for

technology. I've been working with computers since childhood, starting with Apple clones in the early and mid-90's and later diving into Windows 95 and beyond. Over the years, that curiosity has grown into a strong technical foundation and a career in IT.

Outside of technology, I enjoy working on cars, gaming, and spending time with my family, which helps me keep a balanced and grounded perspective both in life and at work. ■

PLEASE UPDATE YOUR INFO!



Please verify that the contact information we

have on file is correct. You can email our office with any updates or changes to info@calamco.com. ■

safety

SEASONAL SAFETY CHANGES



With shorter days and cooler weather ahead, safety remains our top priority. Seasonal changes bring added considerations such as reduced daylight, slippery conditions, and colder temperatures.

As the seasons change, our mission remains the same; protecting people, the environment, and the communities we serve while delivering reliable operations. For our shareholders, this means long-term stability and sustained value. For our fertilizer dealers, it means dependable supply and the confidence that products will arrive safely and on schedule.

Stay safe, stay prepared, and thank you for your continued partnership with CALAMCO. ■

Questions or comments can
be forwarded to CALAMCO
at (800) 624-4200
www.Calamco.com

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