

APPENDIX A

**FORM OF PROXY
2022 ANNUAL MEETING OF MEMBERS**

May 6, 2022

The undersigned hereby appoints Rick Vaughan and Robert Brummels, and each of them, with full power of substitution, and hereby authorizes them to represent the undersigned and to vote all of the units of LINCOLNWAY ENERGY, LLC (the "Company") held of record by the undersigned on May 4, 2022, at the Annual Meeting of Members of the Company to be held on June 16, 2022 (the "2022 Annual Meeting"), commencing at 7:00 p.m. central time, at the Gateway Hotel & Conference Center, 2100 Green Hills Drive, Ames, Iowa 50014, and any postponements or adjournments thereof. If you need directions to the Gateway Hotel, please call Lincolnway Energy at (515) 232-1010.

This proxy card when properly executed will be voted as directed by the undersigned member. If no direction is made, this proxy will be voted "**FOR**" Proposals 1, 2, 3, and 5 and "**FOR**" each of the director nominees nominated in Proposal 4. The proxies, in their discretion, are further authorized to vote on other matters which may properly come before the 2022 Annual Meeting and any adjournments or postponements thereof.

You can deliver this proxy card in person at the 2022 Annual Meeting prior to the announcement of the voting results. You can also deliver this proxy card to the principal office of the Company at 59511 W. Lincoln Highway, Nevada, Iowa 50201 in person or by mail provided the proxy card must be **RECEIVED** by the Company before 7:00 p.m. central time on June 16, 2022 in order to be valid and counted.

If you return your proxy card before the 2022 Annual Meeting and decide that you want to change your vote, you can do so by coming to the Company's principal office before 7:00 p.m. central time on June 16, 2022 or by coming to the 2022 Annual Meeting and notifying any director at any time before the voting results are announced at the 2022 Annual Meeting. In either case, you will be given another proxy card to complete and deliver either at the 2022 Annual Meeting or to the Company's principal office at any time before 7:00 p.m. central time on June 16, 2022.

**PLEASE INDICATE YOUR SELECTIONS BY FIRMLY PLACING AN "X" IN THE APPROPRIATE BOX(ES)
RELATING TO EACH PROPOSAL WITH BLUE OR BLACK INK**

PROPOSAL 1- AMEND AND RESTATE OUR FOURTH AMENDED AND RESTATED OPERATING AGREEMENT: Proposal to approve, the proposed Fifth Amended and Restated Operating Agreement (the "Proposed Operating Agreement") to provide for five separate and distinct classes of units. Proposal 1 is condition on the approval of Proposal 2. If Proposal 2 is not approved, the Board will not implement Proposal 1, even if it is approved by the Members. Our directors recommend a vote "FOR" this proposal.

FOR AGAINST ABSTAIN

PROPOSAL 2- RECLASSIFY THE COMPANY'S UNITS: Proposal to approve the reclassification of our units into Common, Class A, Class B, Class C, and Class D Units for the purpose of discontinuing the registration of our units under the Securities Exchange Act of 1934. Proposal 2 is conditioned on the approval of Proposal 1. If Proposal 1 is not approved, the Board will not implement Proposal 2, even if it is approved by the Members. Our directors recommend a vote "FOR" this proposal.

FOR AGAINST ABSTAIN

PROPOSAL 3- ADJOURNMENT OR POSTPONEMENT: Proposal to Adjourn or postpone the Annual Meeting, if necessary or appropriate, for the purpose of soliciting additional proxies if there are not sufficient votes at the time of the Annual Meeting to approve the matters under consideration. Our directors recommend a vote "FOR" this proposal.

FOR AGAINST ABSTAIN

PROPOSAL 4- VOTE ON ELECTION OF DIRECTORS: Proposal to elect two director nominees identified below to serve until the 2025 Annual Meeting of Members for Mr. Taylor and the 2024 Annual Meeting of Members for Mr. Couser, or until their successors shall be elected and qualified. If no voting direction is made below, the proxies will vote your units “FOR” each of the nominees. Our directors recommend a vote “FOR” each of the two nominees.

William Couser	<input type="checkbox"/>	FOR	<input type="checkbox"/>	WITHHOLD/ABSTAIN
Jeff Taylor	<input type="checkbox"/>	FOR	<input type="checkbox"/>	WITHHOLD/ABSTAIN

PROPOSAL5-VOTE ON RATIFICATION OF THE INDEPENDENT REGISTERED PUBLIC ACCOUNTANT: Proposal to ratify the selection of RSM US LLP to act as the independent registered public accounting firm for the Company for the fiscal year ending September 30, 2022. If no voting direction is made below, the proxies will vote your units “FOR” the ratification of RSM US LLP. Our directors recommend a vote "FOR" this proposal.

FOR AGAINST ABSTAIN

PLEASE SIGN, DATE AND RETURN THIS PROXY as soon as possible to Lincolnway Energy, LLC, 59511 W. Lincoln Highway, Nevada, Iowa 50201.

Dated: _____, 2022

SIGNATURE BLOCK FOR INDIVIDUALS OR JOINT OWNERS*

SIGNATURE BLOCK FOR ENTITY**
(Corporation, Partnership, Trust, IRA)

(Signature 1)

(PRINTED Entity Name)

Printed Name 1: _____

(Authorized Signature)
Printed
Authorized
Name: _____

(Signature 2)

Printed Name 2: _____

Title: _____

* If units are held jointly, each holder should sign. Please sign your name exactly as it appears on the unit certificate.

** Please sign your name exactly as it appears on the unit certificate. If signing for estates, trusts, corporations, IRAs or partnerships, title or capacity should be stated.