

Code of Business Ethics and Conduct

This Code

Throughout this Code of Business Ethics and Conduct, the terms "Company" or "Green Plains" refer to Green Plains Inc. and its subsidiaries. The Company strives to operate at the highest levels of integrity and good corporate citizenship, and its directors and employees, both management and non-management, are expected to be committed to conducting business in accordance with the highest ethical standards, and in compliance with all applicable laws, rules and regulations.

All Company directors and employees, both management and non-management, are expected to comply with this Code of Business Ethics and Conduct ("Code of Conduct"). The Code of Conduct provides a set of guidelines that directors and employees at all levels, including senior officers of the Company, are expected to follow. This blueprint is intended to preserve the integrity of the Company's business and assure that perceptions of our co-workers, government regulators, customers, suppliers, competitors and the community affirm our adherence to these principles. However, it is not a complete statement of all policies affecting an employee's employment.

The Company builds on a foundation of high, consistent principles that include respect, teamwork, discipline, accountability, fairness and collegiality. Commitment and adherence to these principles help us maintain a respected leadership position. Directors and employees are expected to meet the highest standards of honesty, truthfulness and integrity in all communications, not because it is good business, but because it is right. This applies in all our dealings, both as a Company and in our relationships with each other. Green Plains will abide by the laws that govern the states and countries where the Company operates. The Company will provide a working environment and foster a culture in which adherence to these high standards is clearly expected of all employees, and integrity is never compromised by pressures for immediate success. We realize that nobody is perfect; however, we hope that these general principles and guidelines can help each of us achieve our goals, perform our duties and fulfill our obligations to the Company and ourselves.

Supervisors have a special responsibility to lead by example, to foster an environment that promotes integrity and to assist all employees with understanding and following of the Code of Conduct.

Suggestions from any employee to improve the Company's overall compliance and ethics environment are always welcome.

Importance of the Code of Business Ethics and Conduct

A major purpose for these principles is to assure full compliance with all laws, especially securities regulations, which are extensive. All Company business should be conducted fairly, honestly and ethically. We rely on every employee to make the right decisions, and to ask questions when they are not certain of the right course of action.

When in doubt, you have the responsibility to seek clarification from your supervisor, Human Resources department, the Company's Chief Legal and Administration Officer or the Audit Committee Chair (or his or her designee).

Violations of ethical and/or legal standards are grounds for disciplinary action, up to and including termination, and possible legal proceedings.

This Code of Conduct is not intended to address all situations you may encounter. When situations arise that are not covered by the Code of Conduct, you are encouraged to exercise restraint and to be respectful of others at all times. Whenever questions arise as to what you should do in any given situation, you are encouraged to seek counsel from your supervisor or Human Resources department.

This Code of Conduct does not create an employment contract; nor does it alter any employee's status as an employee at-will. This Code of Conduct is subject to change or modification at any time. All changes will be promptly disclosed as required by law or stock exchange regulations.

Fair Dealings and Business Practices

Each employee should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Competition in the marketplace benefits all of us as consumers. We are successful through providing our customers with the best value for their money. We compete fairly. Our reputation is one of our greatest assets, and you are responsible for protecting the Company's good name. We are truthful with our internal and external customers, vendors, suppliers, and all others who do business with the Company.

The Company values its good relations with all governmental authorities. The Company is committed to being a good corporate citizen. The Company shall deal honestly and fairly with government representatives and agents, and comply with valid and reasonable governmental requests and processes.

The Company requires that employees follow the law and conduct business with a high degree of integrity. The Company takes all reports of possible violations of the Code of Conduct, the law or any Company policy seriously and will investigate such reports and take appropriate action.

Each person is responsible for his or her actions. No one has the authority to approve an illegal or improper act, and such act cannot be justified because a superior ordered it. It is against Company policy for you to direct or encourage another employee to violate the law or Company policy or otherwise to act improperly.

Employee's Responsibility

Review this Code of Conduct and our Employee Handbook carefully and keep it in a convenient place so you can refer to it if you are uncertain about what to do in any given situation. Likewise, if there is any part of this Code of Conduct or our Employee Handbook you do not understand or if you are not sure how to handle a situation, contact your supervisor or Human Resources department.

Reporting

Employees are encouraged to voice their concerns with an appropriate member of management depending on the situation. Employees should discuss issues with their supervisor, Human Resources department or any member of the Company's management. Concerns that are not resolved to the employee's satisfaction shall be brought to the attention of the Compliance Officer. The Company has designated the Chief Legal and Administration Officer as our Compliance Officer.

Please refer to the Open Door Philosophy / Whistleblower Policy included as part of this Code of Conduct for further information on reporting of any issues of suspicious behavior or concern regarding unethical practices.

Accountability for Adherence to this Code

Employees will be held accountable for adherence to this Code of Conduct. Employees who violate this Code of Conduct will be subject to disciplinary action, including potential termination of employment, depending upon the particular circumstances involved.

Conflicts of Interest

The Company expects directors and employees to be conscientious and loyal in representing the

Company and in the use and conservation of its resources. A conflict of interest occurs when one's private interests interfere, or even appear to interfere, with the interests of the Company. Directors and employees should report any personal interests or obligations that could conflict with the conscientious performance of their duties or create any suspicion or perception that decisions they make for the Company might be improperly influenced by their personal interests.

Directors and employees are prohibited from (a) taking for themselves, personally, opportunities that are discovered through the use of Company property, information or position; (b) using Company property, information or position for personal gain; and (c) competing with the Company. Employees owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. They should not accept gifts or favors that could compromise their loyalty. In addition, except where credit is extended as part of the ordinary course of business of the Company, loans to or guarantees of personal obligations of directors and employees, including officers, are prohibited.

Some common examples of actual, apparent and potential conflicts of interest are included below. However, conflicts of interest can arise in situations other than those described below. If involved in a potential conflict situation that is not described below, employees should discuss the particular situation with their supervisor or the Compliance Officer. References to "directors" and "employees" in this section shall also include all immediate family members and others who reside in director's or employee's household. All information disclosed shall be kept confidential to the extent reasonably possible.

- ***Improper Personal Benefit:*** Directors and employees shall not accept any payments or other benefits from third parties doing business with the Company that have not been duly authorized and approved pursuant to the Company's policies and procedures. Conflicts of interest may arise when directors or employees receive, or a member of a director's or employee's immediate family receives, payments or other benefits because of your position in the Company. Directors and employees are prohibited from accepting money or benefits of any kind as compensation or payment for any advice or services provided to a customer, supplier or anyone else in connection with its business with the Company.
- ***Financial Interests in Other Businesses:*** Directors and employees shall not own an interest in another company that competes with the Company or that does business with the Company (such as a customer or supplier) without proper authorization. Generally, ownership interest of less than 10% does not constitute a conflict of interest.
- ***Competitors of the Company:*** Directors and employees shall not work as a consultant or board member for any company that competes with the Company.
- ***Business Arrangements with the Company:*** Directors and employees shall not participate in a joint venture, partnership or other business arrangement with the Company, unless approved by the Company's Audit Committee in accordance with the Company's Related Party Policy.
- ***Sales to and Purchases:*** Directors and employees may sell or purchase goods or services from the Company only when competitive bidding processes are followed and are properly authorized by the Compliance Officer.
 - As a matter of policy, transactions shall be approved, if considered appropriate, by a general manager or above and the Compliance Officer. Transactions with directors shall be approved, if considered appropriate, by the Board or a committee thereof.
 - Commodity contracts with employees or their immediate family members do not require approval from the Compliance Officer provided the transaction is executed at the commodity price available to any customer or supplier. The transaction and contract terms shall be forwarded to the Compliance Officer once finalized.

- **Charitable, Government and Other Outside Parties:** The Company encourages directors and employees to participate in projects and causes that further the welfare of our local communities. Employees are prohibited, without prior approval from their supervisor or the Compliance Officer, from using corporate time or resources when engaging in such activities. In addition, without proper authorization from the Compliance Officer, employees may not use the Company's name when engaging in such activities. Any employee or officer who wishes to run for election or seek appointment to any government-related position must obtain approval from the Compliance Officer.
- **Family Members Working in the Industry:** Directors and employees may find themselves in a situation where a spouse, significant other, child, parent or someone with a close family relationship is employed by a competitor, supplier or a customer of the Company. These situations are not necessarily prohibited, but do require extraordinary sensitivity to security, confidentiality and conflicts of interest. Employees shall disclose this information to their supervisor or Compliance Officer. Directors should disclose this information to the Board.

Employees should always report potential conflicts of interest to their supervisors through the Company's conflict of interest reporting system. Each such conflict of interest or potential conflict of interest will be reviewed and a determination made whether, for the Company's protection, the parties involved should be requested to take action, as appropriate to the circumstances. Directors should report potential conflicts of interest to the Corporate Secretary.

Periodically, the Company's legal department will query designated employees of any conflicts of interest.

Gifts and Entertainment

The Company recognizes in some instances, gifts and entertainment can provide an entirely appropriate means for furthering a business relationship.

Generally, no employee should accept or provide gifts valued at more than \$250, per counterparty over the course of one calendar year, in connection with their business dealings. Any such gift with a value over \$250 should be returned immediately unless approved by the Chief People Officer. Questionable gift items should be reviewed with the Chief People Officer and may need to be returned or surrendered. Cash is never an appropriate gift to give or receive. Gifts or anything of value given to foreign government officials are strictly prohibited unless approved the Chief Legal and Administration Officer.

Normal business courtesies involving ordinary amenities with customers, vendors, bankers or other business associates (such as novelty items, holiday baskets, lunch, dinner, tickets to a sporting event or cultural event, round of golf, fishing trip, NASCAR trip, etc.) are considered business gifts and entertainment and will be permitted provided that:

- They are not inappropriately lavish or excessive.
- The courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future.
- They are customary in the industry.
- The employee accepting the business courtesy would not feel uncomfortable discussing the courtesy with his or her manager or having the courtesies known by the public.

Do not participate in a vendor-paid activity if it might create a sense of obligation, compromise your professional judgment or create the appearance that it might do so. In deciding whether your participation is appropriate, consider again whether public disclosure would embarrass you or the Company.

The guiding principle is that no gift, favor or entertainment should be accepted or provided if it will obligate, or appear to obligate, the recipient. If you are uncertain about the propriety of a gift, you should contact your supervisor, Human Resources department or the Compliance Officer for guidance.

Other than to our government customers, for whom special rules apply below, we may provide non-monetary gifts (company logo apparel or similar promotional items) to our customers. Further, management may approve other courtesies, including meals, refreshments or entertainment of reasonable value, provided that:

- The practice does not violate any law or regulation or the standards of conduct of the recipient's organization.
- The business courtesy is consistent with industry practice, is infrequent in nature, and is not lavish.
- The business courtesy is properly reflected on the books and records of Green Plains Inc.

A separate and stricter policy on gifts, meals and entertainment applies to dealing with government officials. Federal and state anti-kickback laws prohibit the Company and its representatives from knowingly and willfully offering, paying, requesting or receiving any money or other benefit, directly or indirectly, in return for obtaining or rewarding favorable treatment in connection with the award of a government contract. Any employee who becomes aware of any such conduct should immediately report it to the Compliance Officer.

Employees may also utilize an anonymous communication system to report confidentially known or suspected business abuse, fraud and/or other dishonesty (please refer to the Open Door Philosophy / Whistleblower Policy included as part of this Code of Conduct for further information on reporting utilizing the anonymous hotline at <https://gpreinc.ethicspoint.com/> or 844-957-2596).

Anti-kickback laws must be considered whenever something of value is given or received by Green Plains, its representatives or its affiliates that are in any way connected to work performed for any governmental entity. Many transactions may violate the anti-kickback rules. As a result, no one acting on behalf of the Company may offer or accept gifts, loans, rebates, services or payment of any kind to or from government agencies or government suppliers/vendors without first consulting the Compliance Officer. The Company prohibits offering, giving, soliciting or receiving any form of bribe or kickback. There are serious penalties, including criminal sanctions, for such conduct.

Confidentiality

Proper management of confidential information by directors and employees is very important to the Company. Loyalty to the Company includes a commitment not to use or give to others trade secrets or confidential information belonging to the Company or belonging to others with whom the Company does business. Confidential information includes any information not known to outsiders that has value to the Company, that the Company is contractually or legally required to keep confidential (including third party information), or which the premature disclosure of would help competitors or be harmful to the Company. Confidential information is also any information that is related to Green Plains' business and is maintained as not to be disclosed to the general public. This includes all information of any kind or character relating to the development, improvement, manufacture, sale or delivery of products or services by the Company.

Non-Disclosure and Return of Confidential Information

- A. **Acknowledgments:** Our Company's business is both highly technical and competitive. If confidential information that is not readily available to the general public is shared with others outside the organization, it could have a detrimental effect on our continued success. In addition, it may jeopardize our relationships with our customers and clients or expose us to potential liability. As such, all employees of Green Plains must ensure that all confidential

information remains confidential, whether it is the property of the Company or the property of a third party.

- B. **Non-Disclosure:** While employed at Green Plains (and anytime following the voluntary or involuntary termination with the Company), all employees shall not disclose confidential information to anyone other than Company officers or authorized employees and shall not use such information for any unauthorized purpose without the prior written consent of the Company. Misusing confidential information includes using such information for one's personal use, gain or advantage or providing or "tipping" such information to others who are not authorized to have it. You are also obligated to notify the Company of any known unauthorized person who is attempting to disclose or has already disclosed confidential information.
- C. **Non-Removal/Return:** All employees agree not to copy or remove any confidential information or other property without prior written consent from Green Plains. Employees will return and surrender the originals and all copies of confidential information and any other property belonging to the Company upon termination of employment. Employees acknowledge all such materials are, and will always remain, the exclusive property of Green Plains.
- D. **Non-Disclosure of Third Party Confidential Information:** Employees are prohibited from disclosing confidential information belonging to or learned from third parties, including previous employers. Employees agree that unauthorized disclosure of this confidential information constitutes a breach of this Code of Conduct.

Assignment of Patents, Copyrights and Trade Secrets

- A. **Acknowledgment:** Employee acknowledges all of Green Plains' information, products, designs, services and processes are unique to the Company and employees may be in a position to make improvements that relate to them.
- B. **Assignment:** Employees may be in a position to make new discoveries and improvements within their departments and work field that equally relate to our previously-stated confidential information. Inventions, discoveries, improvements, computer software and original works, which employees may do on their own or as part of a collaboration, belong to the Company.
- C. **Disclosure and Cooperation:** Employees are required to sign all papers necessary to obtain patents or copyrights in any and all countries and to vest the whole and entire right, title and interest throughout the world thereto the Company.

Integrity and Disclosures

As an employee, you may be entrusted with confidential information, such as business or marketing plans, supplier information, software or product design, existing and future merchandise information or human resources information. You are expected to maintain the confidentiality of such information entrusted to you by the Company or its third parties. All Company materials and property must be returned prior to leaving the Company. Customer information, employee information and other data owned by the Company may not be used by former employees under any circumstances. The Company reserves the right to take legal action to protect its property and confidential information.

Company information should be used only for Company purposes and generally should not be disclosed to anyone outside of the Company unless approved by the Company's Chief Executive Officer, Chief Financial Officer or Chief Legal and Administration Officer, or under a nondisclosure agreement approved by the legal department or the Company's Chief Legal and Administration Officer. Within the Company, only those employees with a need to know should have access to confidential information.

When dealing with confidential materials and information:

- Never leave confidential information in a place where others can see it.

- Clearly indicate that the information is confidential.
- Be careful when sending confidential information to an unattended fax machine, printer or in an unsecured manner via the Internet.
- Never discuss confidential matters in a place where others may hear.

The Company also respects the confidentiality of others. Here are some basic rules to follow:

- Do not bring proprietary papers or computer records from previous employers to the Company.
- Do not accept or use anyone else's confidential information except under an agreement approved by an officer of the Company.
- Be ethical in obtaining information about the marketplace.

Social Media

The Company and its employees benefit from an accurate representation of the Company on the Internet. To protect the Company's reputation, follow these guidelines when discussing the Company on any social media (e.g., multi-media, social networking websites, blogs and wikis):

- The duty of loyalty to the Company is owed at all times during employment, including time off. Employee conduct which puts the Company in a negative light may result in disciplinary action, up to and including termination.
- Public forums are not the appropriate place to communicate Green Plains policies to Green Plains employees.
- Remember that you are personally responsible for the content you publish online.
- Identify yourself when discussing the Company or Company-related matters. Make it clear you are speaking for yourself and not on behalf of the Company by using a disclaimer.
- Follow all Company policies, including those within this Code of Conduct.
- Respect your audience and honor the privacy rights of others.
- Try to add value to the Company by being respectful, honest, and writing knowledgeably, accurately and professionally.

Directors, executives, managers and those in high profile positions carry a special responsibility when participating in online and public environments. Due to the nature of their position, they must consider whether personal thoughts they state or publish may be misunderstood as expressing Green Plains positions. Such persons should assume the public and his or her team will read what is written or hear what is stated.

Whenever executives, managers or those in high profile positions publish content to any form of media, make it clear what you say is representative of personal views and opinions and not necessarily the views and opinions of Green Plains. For instance, the following standard disclaimer should be displayed when posting positions and/or opinions: "The postings on this site are my own and don't necessarily represent the positions, strategies or opinions of Green Plains." If a site does not afford you enough space to include this full disclaimer, you should use your best judgment to position your comments appropriately.

For all employees, social networking blurs many of the traditional boundaries between internal and external communications, and work and personal life. Be thoughtful about what you publish. Employees' use of social media can pose risks, expose the Company to discrimination and harassment claims, and can jeopardize the Company's compliance with business laws. You must not disclose or use Green Plains confidential or proprietary information in any online social computing platform. Green Plains confidential and proprietary information may include information regarding finances, pricing, customers, potential customers, the development of systems, processes, products, know-how and

technology. Additionally, internal reports, policies, procedures or other internal business-related confidential communications should never be posted. Also, do not post information about a person or another company unless you have the right to do so, taking into account intellectual property and privacy concerns.

This policy is not intended to preclude or dissuade employees from engaging in legally protected activities, activities protected by state or federal law, including the National Labor Relations Act, whistleblower statutes or in accordance with non-discrimination laws.

Protection and Proper Use of Company Assets

Employees are expected to protect the Company's assets and ensure that they are used efficiently. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets are to be used for legitimate business purposes. Our brands and trademarks are extremely important to our success and must be properly used and protected from others' misuse. Similarly, you are expected to follow the law as it relates to the protection of trademarks, patents and copyrights of others. For example, use software only in accordance with the license for that software; do not create or use unauthorized copies.

Likewise, do not copy the designs of others or knowingly buy products on the Company's behalf, which incorporate copies of others' designs. Respect third-party trademark rights and do not knowingly buy products with third-party trademarks unless the third party consents. Written materials may be subject to copyright protection and should only be copied when permitted.

The company does not knowingly destroy or discard evidence. If you are informed, or have reason to believe, that Company records may be relevant to a pending or threatened legal action or preceding, such records must be retained. If the Company receives a subpoena, a request for records or other legal papers, or if we have reason to believe that such an event is likely, the Company will retain all relevant records. If you receive such a request, notify the Legal Department immediately and provide a copy of the request.

Accounting, Accounting Controls and Audit Matters

Green Plains is committed to compliance with all applicable securities laws and regulations, accounting principles and standards, internal controls and audit practices adopted by the Company. The Chief Executive Officer, the Chief Financial Officer, and other accounting and finance management personnel of the Company shall foster practices and procedures, which ensure compliance with all applicable laws and regulations, including U.S. securities laws, regarding full, fair, accurate, timely and understandable disclosures of Company information, and insider trading. All transactions should be recorded accurately and promptly in the Company's books. To maintain the integrity of our system of accounting and internal control, the Company's accounting and financial records must be valid, accurate and complete. Employees of the Company with accounting, finance, treasury, tax, and investor relations responsibility have a special obligation to assure that accounting information and financial reports are complete and accurate.

Every public company must retain independent auditors to audit its financial statements. The Company provides its auditors with complete access to its books and records. Any action by an employee that is intended to improperly influence, coerce, manipulate or mislead an auditor is illegal and will not be tolerated.

All employees have a responsibility to report suspected violations of financial accounting, reporting standards or audit matters. Employees are encouraged to submit good faith concerns regarding questionable accounting, auditing or internal control matters to their supervisor, the Compliance Officer, the Chief Financial Officer or the Chief Executive Officer. Alternatively, employees may submit such concerns on a confidential and anonymous basis via the hotline at

<https://gpreinc.ethicspoint.com/> or 844-957-2596 or to the Audit Committee Chairman (or his designee) who will deal with it appropriately.

Complaints submitted via physical delivery may be marked CONFIDENTIAL. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation of the complaint. Employees are encouraged to report as much detailed information as possible about the basis for their concerns or complaints. Reports will be promptly investigated and corrective action will be taken, when warranted by the investigation.

Green Plains and its officers, employees and agents will not retaliate against an employee for raising good faith complaints or concerns regarding accounting, auditing and internal control matters of the Company. Any such retaliation is a violation of U.S. law, as well as Company policy.

Summary of Insider Trading Policy

The Company's Insider Trading Policy applies to all transactions in the Company's securities, including common stock, restricted stock, restricted stock units, options for common stock and any other securities the Company may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as derivative securities relating to the Company's stock, whether or not issued by the Company, such as exchange-traded options. It applies to the Company's directors, all employees, including executive officers and other management personnel, of the Company and its subsidiaries, certain family members thereof, and to any consultants, affiliates, associates and employees of affiliates of the Company who receive, or because of their association with the Company or its affiliates have access to, material nonpublic information regarding the Company. Any or all of these people are considered "Insiders" if they possess such material nonpublic information regarding the Company.

No director, officer or other employee of the Company who is aware of material nonpublic information relating to the Company may, directly or through family members or other persons or entities, (a) buy or sell securities of the Company, or engage in any other action to take personal advantage of that information, or (b) pass that information on to others outside the Company, including family and friends. In addition, no director, officer or other employee of the Company who, in the course of working for the Company, learns of material nonpublic information about a company with which the Company does business may trade in that company's securities until the information becomes public or is no longer material.

Information is material if its disclosure will be likely to have an impact on the price of a security or if a reasonable investor would want to know the information before deciding whether or not to purchase or sell a security. The Insider Trading Policy also applies to any person who receives material nonpublic information from any Insider.

Any person who possesses material nonpublic information regarding the Company is considered to be an "Insider" for so long as the information is not publicly known (i.e., has not been fully disclosed). Any employee, consultant, affiliate, employee or consultant of an affiliate can be an Insider from time to time, and at those times would be subject to certain additional provisions of the Insider Trading Policy applicable to Insiders.

Certain Exceptions

The only exceptions to the policy are as follows:

- Exercise of a stock option under the Company's stock option plan. Note that this exception does not include a subsequent sale of the shares acquired pursuant to the exercise of the option under the stock option plan.
- Non-employee directed purchases under the Company's 401(k) Plan, if applicable.

- Any transaction specifically approved in writing in advance by the Chief Legal and Administration Officer.

Potential Criminal and Civil Liability and/or Disciplinary Action

1. **Liability for Insider Trading:** Insiders may be subject to civil and criminal penalties for engaging in transactions in the Company's securities at a time when they have knowledge of material nonpublic information regarding the Company.
2. **Liability for Tipping:** Insiders may also be liable for improper transactions by any person to whom have disclosed material nonpublic information regarding the Company or to whom they have made recommendations or expressed opinions based on such information as to trading in the Company's securities (commonly referred to as "tipping").
3. **Potential Disciplinary Action:** Employees who violate the Insider Trading Policy shall also be subject to disciplinary action by the Company, which may include ineligibility for future participation in the Company's equity incentive plans or termination of employment.

Inquiries

Please direct your questions about any of the matters concerning the Insider Trading Policy to the Company's Chief Executive Officer designee, which is the Chief Legal and Administration Officer. In the event there is a conflict between the Employee Handbook and the Insider Trading Policy, the Insider Trading Policy controls.

Summary of Risk Management Policy

The Company has adopted a Risk Management Policy that serves as the guideline for capturing, measuring and reporting market risk to enable the appropriate level of management to control risk exposure in order to protect the Company and its shareholders. Upon commencement of employment, certain employees will be required to acknowledge that they have read the Risk Management Policy and will comply with the restrictions and guidelines set forth in the policy as part of their duties. The objectives of the policy are to ensure that risks taken by the Company do not compromise the profitability of the Company in excess of the market risk tolerance determined by management and the Board of Directors.

Summary of Open Door Philosophy / Whistleblower Policy

It is the Company's intent to create a work environment where people feel accepted and comfortable – an environment that employees enjoy coming to each day, where they feel it is safe to express their thoughts and ideas, knowing that they will be listened to, considered and respected. The Company believes you should have the opportunity to speak openly and be treated fairly. We encourage all employees to be candid and truthful. The best way to bring up ideas, concerns and issues is to talk to your immediate supervisor. This is our "open door" philosophy.

It is your obligation to let us know if you see or learn something that suggests that policies outlined in this Code of Conduct and Employee Handbook or other Company policies or laws have been violated. Use a communication method with which you are most comfortable. If, for any reason you are afraid or reticent to contact anyone employed by the Company, you may choose to utilize the anonymous hotline (<https://gpreinc.ethicspoint.com/> or 844-957-2596) to report confidentially business abuse, fraud or other dishonesty, or issues of suspicious behavior or unethical practices.

If employees become aware of actions in violation of this Code of Conduct or applicable laws, rules and regulations, they should contact their immediate supervisor, their unit or department manager, Human Resources department or, if they wish, the Chief Legal and Administration Officer of the Company; members of the Board of Directors should contact one of the above-named officers or the

Chair of the Audit Committee.

If your concerns are not resolved to your satisfaction or you desire an alternative means for confidential reporting of possible unethical or improper actions, utilize the anonymous compliance hotline, referred to as a “whistleblower” option. The most important thing is, let us know.

The toll-free telephone line is available 24 hours per day. Individuals who call the toll-free number or submit information through the online form have the right to remain anonymous. Calls to the toll-free number go to an independent third party, and as such will not be traced and will not be recorded (unless the caller elects to leave a recorded message after business hours). Any form of retribution directed towards individuals who, in good faith, report transactions or activities under this policy will not be tolerated.

YOU WILL NOT BE RETALIATED AGAINST FOR RAISING A QUESTION OR CONCERN WITH YOUR SUPERVISOR, HUMAN RESOURCES DEPARTMENT, CHIEF LEGAL AND ADMINISTRATION OFFICER, AUDIT COMMITTEE CHAIRMAN, OR BY USING THE HOTLINE.

Employees will not be penalized for good faith reporting of violations or suspected violations of this Code of Conduct or for cooperating with any Company investigation. Retaliation and threats of retaliation, against any employee who reports or participates or assists in an investigation of a suspected violation, are prohibited and disciplinary action, including dismissal of any officer or other employee where warranted, will be taken if the Board determines that any such retaliation or threat of retaliation has taken place.

For the avoidance of doubt, nothing in this Code of Conduct is to be interpreted or applied in any way that prohibits, restricts or interferes with an individual’s (a) exercise of rights provided under, or participation in, “whistleblower” programs of the U.S. Securities and Exchange Commission or any other applicable regulatory agency or governmental entity (each, a “Government Body”), or (b) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation regarding possible violations of applicable law.

Diversity and Equal Opportunity

The Company benefits from a diverse workforce that recognizes differences as well as similarities. This creates a culture of openness, teamwork and mutual respect. Individual diversity recognizes the unique set of abilities and perspectives that each employee brings to the Company. We are committed to creating and supporting a diverse workforce. We are to respect one another for the unique values each brings to our workplace.

We are committed to providing equal opportunity for all qualified applicants and employees without regard to race, sex, gender identity or expression, pregnancy, color, national origin, religion, age, disability, genetic information, veteran status or any other classification which may be protected by federal, state or local laws. This policy applies to all aspects of employment including recruitment, hiring, job assignments, promotions, working conditions, scheduling, benefits, wage and salary administration, disciplinary action and termination as well as Company-sponsored social, educational and recreational programs. In accordance with law, we provide reasonable accommodations for qualified individuals with disabilities.

All employees, including supervisors, have a responsibility to maintain a discrimination-free environment. If you believe this policy has been violated, report the matter immediately to your supervisor or Human Resources department.

Anti-Harassment

It is the policy of the Company to maintain a working environment that encourages mutual respect,

promotes respectful and congenial relationships between employees and is free from all forms of harassment by anyone, including supervisors, co-workers, vendors, contractors or customers. In general, slurs, jokes and other verbal or physical conduct relating to any of the following characteristics: race, sex, gender identity or expression, pregnancy, color, national origin, religion, age, disability, genetic information, veteran status or any other prohibited basis of discrimination under applicable local, state or federal laws constitutes harassment when they unreasonably interfere with the person's work performance or create an intimidating work environment.

Harassment, even when not unlawful or directed at a protected category, is expressly prohibited and will not be tolerated by the Company. Accordingly, Company management is committed to address complaints of harassment, including sexual harassment, at all levels within the Company. Reported or suspected occurrences of harassment will be investigated promptly and thoroughly. Following an investigation, the Company may take appropriate disciplinary action, up to and including termination of any offending employee(s).

The Company will not permit or condone any acts of retaliation against anyone who files harassment complaints or cooperates in the investigation of the same. Employees may submit such concerns on a confidential and anonymous basis via the hotline at <https://gpreinc.ethicspoint.com/> or 844-957-2596.

Sexual harassment has been defined by federal and state regulations as a form of sex discrimination. It can consist of unwelcome sexual advances, requests for sexual favors, or other physical or verbal conduct of a sexual nature by management or others in the workplace when:

- a) submission to such conduct is an explicit or implicit term or condition of employment,
- b) employment decisions are based on an employee's submission to or rejection of such conduct, or
- c) such conduct unreasonably interferes with an individual's work performance or creates an intimidating, hostile or offensive work environment.

It is important to note that sexual harassment does not have to involve conduct of a sexual nature in order to constitute unlawful behavior. For example, abusive, offensive or demeaning behavior that is directed to members of one gender only (whether male or female) may be deemed a form of sexual harassment, even though the conduct was not motivated by sexual desire or gratification. In addition, same-sex harassment (of a male by another male or of a female by another female) also constitutes an unlawful form of sex discrimination.

Duties of Employees and Supervisors

All employees of the Company, both management and non-management, are expected to adhere to the Company's anti-harassment policy and act promptly if they become aware of a potential violation of this policy. Any employee may file a harassment complaint regarding incidents experienced personally or incidents observed in the workplace. The Company strives to maintain a lawful, pleasant work environment where all employees are able to perform their work effectively without interference of any type and requests the assistance of all employees in this effort.

If you have a complaint about an incident of harassment, you should report the matter to your supervisor (or to Human Resources department). If you believe your supervisor is not an appropriate person with whom to address your complaint, or if you are not satisfied with the handling of the complaint by your supervisor, you may bring the matter to the Chief Legal & Administration Officer, or any executive officer or any Human Resources Business Partner. If you still are not satisfied with the handling or outcome of your complaint or if you feel more comfortable bypassing the other steps, take the matter directly to the Chief People Officer.

Investigative Procedure

Once a complaint of workplace harassment is received, the Company will begin a prompt and thorough

investigation.

If the facts from the investigation support the allegations, appropriate corrective action will be taken, up to and including termination of the offending employee(s). Disciplinary action may be taken if the investigation reveals that an employee has acted in a manner that is not aligned with the goal of the policy, even when the actions may be lawful. The Company may address any workplace issue discovered during an investigation.

If the workplace harassment is from a vendor, contractor or customer, the Company will take appropriate action to stop the conduct.

Confidentiality

All reports of workplace harassment will be treated seriously, and confidentiality will be respected whenever possible. However, absolute confidentiality is not promised nor can it be assured.

Political Activities and Public Relations

Political Activities

Green Plains believes that our democratic form of government benefits from citizens who are politically active. For this reason, the Company encourages each of its employees to participate in civic and political activities in his or her own way. However, the Company's direct political activities are limited by law.

For these reasons, employees and directors engaging in political activities agree to do so solely on their own behalf and not on Company's behalf or time, or with the use of any of Company's funds, assets, or other company resources. No person may represent the Company on policy issues except when it is part of their jobs to do so. Accordingly, if an employee or director personally participates in the political process, they may not:

- Implicitly or explicitly suggest or give the appearance in any way that their personal view or position is one that is held or supported by the Company by, for example (and without limitation):
 - using the Company's stationery, email, telephones, computers, printers, or copiers in connection with an employee's personal political activities;
 - providing political candidates or organizations with access to the Company's mailing lists, customer lists, employee lists, office space, telephones, computers, printers, copiers, or other Company resources; or
 - posting a hyperlink to a political candidate's or organization's website, social media, or email account on a website, social media, or email account owned or operated by the Company.
- Allow employment by or affiliation with the Company to be used in support of or against any political candidate, issue, or cause.

With respect to political contributions, neither Green Plains nor supervisory personnel within the Company may require any employee to make a contribution to a politician or political cause. Additionally, the Company cannot reimburse its employees for any money they contribute to political candidates or campaigns. Political contributions by corporations, whether by direct or indirect use of corporate funds, may violate federal law and the law of some states. In the limited circumstances where political contributions by corporations are permitted with respect to state and local elections or issues, and where federal prohibitions are not applicable, corporate funds for these purposes may be expended only upon written approval of the Chief Executive Officer.

Public Relations

It is important that all information disclosed to the media, investors or the public be accurate, complete and consistent. Only authorized Company spokespeople are permitted to speak to the media, investors or the public regarding Company matters. If you are asked for information regarding the Company, follow these guidelines:

- Refer the person asking questions about the Company or its business or financial activities or industry related matters to the Vice President of Investor & Media Relations.
- If a member of the media, or someone else, appears unexpectedly at a Company facility and asks to shoot a video or take photographs or makes other inquiries, immediately notify the General Manager of the business unit or the supervisor on duty if the General Manager is absent. Politely and firmly tell the person to contact the Vice President of Investor & Media Relations and ask them to leave the facility until they have been granted permission by the Vice President of Investor & Media Relations.

Additionally, any external speaking engagement should be undertaken only if there is a clear benefit to the Company and requires prior permission from the Vice President of Investor & Media Relations. If you are approved to speak at a conference, you will need to allow enough time to prepare the presentation, develop key messages, rehearse for Q&A, and contact the Vice President of Investor & Media Relations for any branding and material support required.

Approval Procedure:

- Forward speaking request to Vice President of Investor & Media Relations for evaluation and approval.
- Vice President of Investor & Media Relations will determine the appropriateness of the Green Plains participation in the event and of the appropriate person to represent the Company.
- Work with Vice President of Investor & Media Relations on branding material required for the event, providing adequate time to ensure materials are in place and to order new ones, if required.
- Vice President of Investor & Media Relations will provide any other company materials required for the event.

Reporting Violations of the Code or Applicable Law

In addition to the reporting mechanisms described above, if employees become aware of actions in violation of this Code of Conduct or applicable laws, rules and regulations, they should contact their immediate supervisor, their unit or department manager or, if they wish, the Chief Legal and Administration Officer of Company; directors should contact one of the above-named officers or the Chair of the Audit Committee. The toll-free telephone line, the post office box and the e-mail address are intended to supplement established reporting practices. Employee questions concerning compensation and job performance should be addressed through current Human Resources processes.

To provide an alternative means for confidential reporting of possible unethical or improper actions, the Company has established a Compliance Hotline (the "Compliance Hotline"), which includes a toll-free telephone line (844-957-2596). Individuals may also use the following web link to submit complaints online through a third party managed reporting system to report unethical behavior and policy violations securely and confidentially: gpreinc.ethicspoint.com.

The toll-free telephone line is available 24 hours per day. Individuals who call the toll-free number or submit information through the online form have the right to remain anonymous. Calls to the toll-free number will not be traced, and will not be recorded (unless the caller elects to leave a recorded message after business

hours). Any form of retribution directed towards individuals who in good faith report transactions or activities under this Code of Conduct will not be tolerated.

Amended November 16, 2021.