

Sound Agriculture 2026 Sound Fertilizer Replacement Guarantee Program Description

Eligibility

- This program is for grain or silage corn growers whose NUE score is equal to or greater than 0.9lb/bu as determined by Sound from the grower's APH and planned fertilizer application in Season 2026.
- An eligible grower purchases and applies a minimum of 4 gallons of SOURCE products in Season 2026 (500 acres at labeled rate and timing) and agrees to abide by all program requirements.

Program Summary

- Growers who meet the eligibility requirements qualify for an ROI guarantee of up to \$100/ac when reducing up to 35 lbs of nitrogen and/or phosphorus fertilizer.
- Sound will underwrite risk of lost yield due to N and/or P reduction on the fields enrolled in the program providing a cash-back guarantee inclusive of the value of saved fertilizer costs less the price of SOURCE (and BLUEPRINT if applicable) and potential lost yield if growers do not obtain 1X ROI.

General Program Requirements

- Fertilizer Application
 - Nitrogen: The planned NUE for the SOURCE treated fields must be equal to or greater 0.9 lb/bu
 - Phosphorus: Soil test phosphorus values must be above the following: Mehlich 3 ICP: >25 ppm, Olson: >9 ppm, Bray P1 > 15 ppm.
- Synthetic Fertilizer Replacement
 - SOURCE-only application: 25 units of both N and P must be replaced on treated fields
 - SOURCE + BLUEPRINT stacked application: 35 units of N only, P only, or both N and P must be replaced on treated fields
- Growers must submit a claim and share all relevant data to validate outcomes by January 31, 2027 to qualify for a payment.
- Growers will be ineligible for the 2026 Fertilizer Replacement Guarantee if their invoice is not paid by June 30, 2026.

Performance Validation Requirements

Crop	Validation Method	Requirements
Grain Corn	APH Validation	<ul style="list-style-type: none"> ● Summary: Growers must supply APH information via a grower’s crop insurance Approved APH Production and Yield Report for both selected control fields and treated acres which will serve as a reference to determine normalized yields for comparison. ● Field Enrollment: Growers must identify and enroll a set of non-treated control fields and treated fields. Control field requirement: 10% of the applied fields need to be designated as a control reference field, minimum of 3 fields per crop. Treated field requirement: minimum of 3 fields per crop. A field is defined as a Common Land Unit and production is reported separately on insurance schedule. ● Enrollment Deadline: Growers must provide their crop insurance Approved APH Production and Yield Report and identify all treated and control fields to determine APH and final field enrollment by the earliest of 30 days prior to harvest or July 31st, 2026.
Silage	Check Strip	<ul style="list-style-type: none"> ● Check Strip Requirement: 1 check strip is required for every 250 acres of an individual crop (minimum of 3 fields with a check strip per crop). If a grower exceeds 5000 acres of a crop, a maximum of 20 fields with a check strip is required. ● Digital Data: Growers must provide all as-applied data in a digital form.

NUE Calculation

- Nutrient use efficiency score (NUE) is calculated by dividing the units of nitrogen per acre in a growers fertilizer plan by their APH.
- APH: this is the average of the corn APH across the farm’s planned 2025 corn acres

- Units of nitrogen: this is the average units of N applied per acre across all corn fields. Units of N is the sum of all synthetic nitrogen sources (such as UAN, anhydrous, urea, MAP) along with ½ the stated quantity of non-synthetic sources, such as manure and biological products

Payment Calculation

Program payments are based on the treatment ROI, calculated from fertilizer savings, the value of yield and the price paid for products.

- ROI = Nutrient Savings + Value of Yield - Cost of SOURCE (and BLUEPRINT if applicable).
- Payout: If ROI is negative, Sound will reimburse grower the negative value, up to a maximum payout per acre of \$100. See below for additional examples

Fertilizer Savings

- Value of nitrogen fertilizer reduced is the average price of nitrogen (Anhydrous, UAN, and Urea) during October 2025 and April 2026 multiplied by units of nitrogen reduced.
- Value of phosphorus fertilizer reduced is the average price of phosphorus (MAP, DAP, and 10-34-0) during October 2025 and April 2026 multiplied by units of phosphorus reduced.

Yield Value

Crop	Validation Method	Yield Value Calculation
Grain Corn	APH Validation	<p>We look at how much the control fields improved this year by comparing their yield to their APH. That percent gain shows the baseline improvement. We then compare that to the treated fields to determine the added benefit from treatment.</p> <ul style="list-style-type: none"> ● Control Field Baseline Improvement: The baseline reference yield is determined by the difference between actual yield and APH for control fields. This differential represents a yield reference to be applied against APH of treated acres to normalize yields across control and treated fields (i.e. APH for control fields = 200 and average yield in Season 2026 is 210 on those fields; the reference yield differential = +5%). ● Treated Field Target Yield: The program target

		<p>yield is determined by applying the control differential to the APH for treated fields (i.e. APH for treated fields = 190; target treated yield = 199.5 (+5%).</p> <ul style="list-style-type: none"> ● Treatment Yield Value: The value of yield is determined by the difference between target yield and actual yield / acre of aggregate treated fields multiplied by the 2026 spring crop insurance price.
Corn Silage	Check Strip	Value of yield is determined by the difference between treated and non-treated (average of all non-treated check strips) yield/acre multiplied by the 2025 spring corn crop insurance price x 8.5 (industry standard estimation).

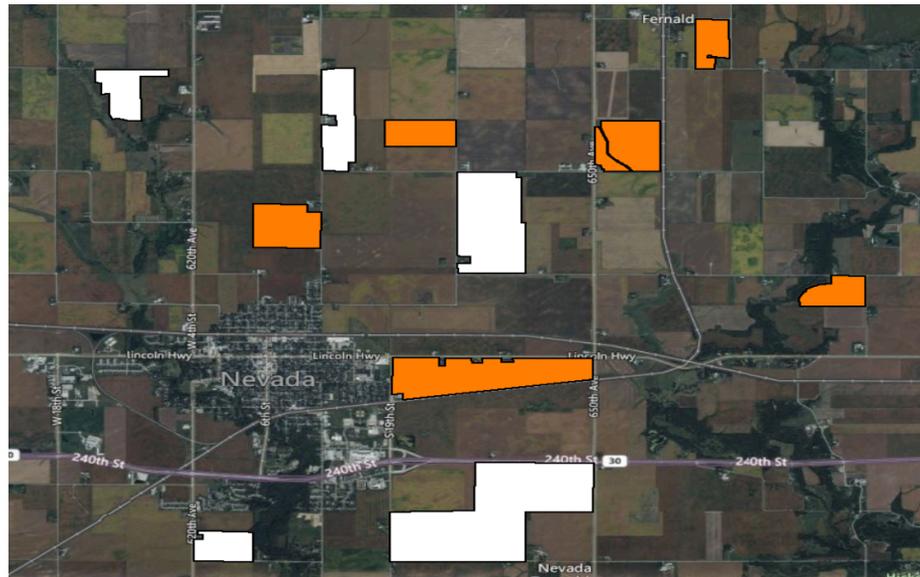
Program-specific Protocol Details

- Growers must identify a minimum of 3 treated and 3 untreated fields for enrollment in the program.
- Growers must reduce 25 lbs of both nitrogen and phosphorus on SOURCE treated acres within a +/- 5 lb variance of each nutrient (i.e. minimum of 20 lb reduction and maximum of 30 lb reduction for N and/or P) to accommodate variations when reducing different application types.
- Growers must reduce 35 lbs of nitrogen, phosphorus, or nitrogen and phosphorus on SOURCE + BLUEPRINT treated acres within a +/- 5 lb variance of each nutrient (i.e. minimum of 30 lb reduction and maximum of 40 lb reduction for N and/or P) to accommodate variations when reducing different application types.
- Phosphorus reductions are recommended for growers with the following soil test phosphorus values: Mehlich 3 ICP: >25 ppm, Olson: >9 ppm, Bray P1 > 15 ppm.

Validation Method	Protocol Details
APH Validation	<ul style="list-style-type: none"> ● Growers must provide their crop insurance Approved APH Production and Yield Report and identify all treated and control fields to determine APH and final field enrollment by no later than July 31st, 2026 or 30 days before harvest if earlier than that date.

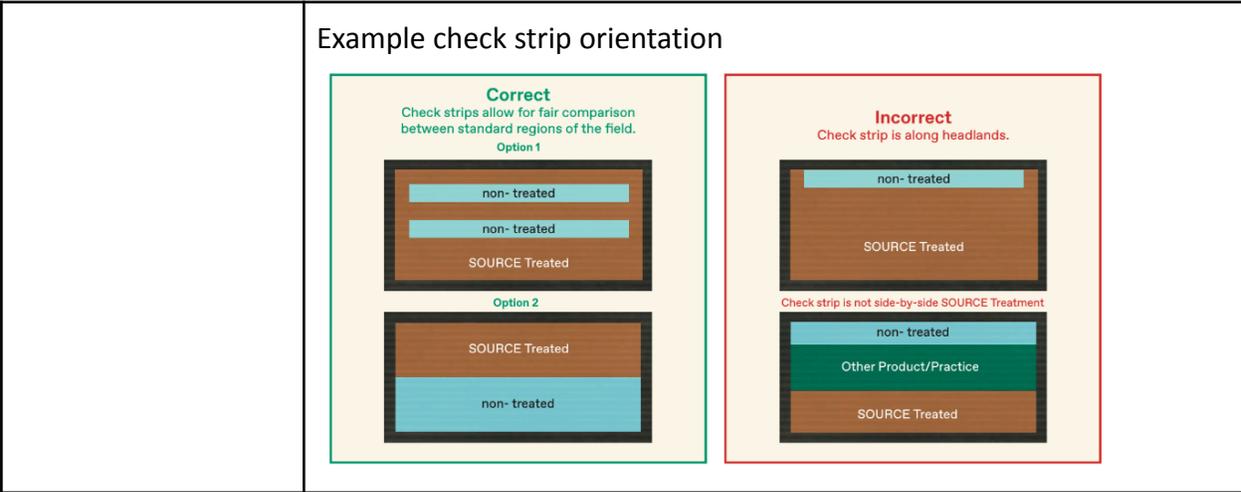
- Growers must submit a claim and share all relevant data to validate outcomes by January 31, 2027 to qualify for a payment.
- Data must be submitted for all treated and non-treated areas. Data requirements may include but are not limited to crop insurance Approved APH Production and Yield Report, SOURCE as-applied data, and fertilizer as-applied data.
- Control fields are within 25 miles of treated fields with uniform farming practices and conditions across treated and controlled fields
- Growers must identify a set of non-treated control fields totaling 10% of the purchased and applied fields for a yield comparison.

Example - Fields in orange are treated while the fields in white are non-treated controls.



Check Strip

- 1 check strip is required for every 250 acres of an individual crop (minimum of 3 fields with a check strip per crop). If grower exceeds 5000 acres of a crop, a maximum of 20 fields with a check strip is required. Growers must provide all as-applied data. Payout will be based on total as-applied acres submitted.
- The total acres of the non-treated areas must represent at least 5% of treated area in each field. Layouts for treated and non-treated areas are described below.



Example Payment Calculations

For illustrative purposes only. Corn price/bushel and value of fertilizer savings to be determined.

- Corn price / bushel:** \$5.35
- SOURCE DC Price / acre:** \$15
- Nitrogen price / pound:** \$0.60
- Phosphorus price / pound:** \$0.90

Example 1: 25 Lb N & P Reduction, greater than 1x ROI

- Control area APH:** 190
- Control area 2024 yield:** 197
- Treated area APH:** 200
- Treated area target yield:** 207.4 (+3.7% of treated APH per control differential)
- Treated area 2024 yield:** 210
- Additional \$ yield / acre:** \$13.91
- Nitrogen savings / acre:** \$15
- Phosphorus savings / acre:** \$22.50
- Net return (Additional \$ yield + Nitrogen savings - Cost of Source) / acre:** \$36.41
- Program payment / acre:** \$0

Example 2: 25 Lb N & P Reduction, less than 1x ROI

- Control area APH:** 230
- Control area 2024 yield:** 225
- Treated area APH:** 220
- Treated area target yield:** 215.2 (-2.2% of treated APH per control differential)
- Treated area 2024 yield:** 210
- Additional \$ yield / acre:** -\$27.82
- Nitrogen savings / acre:** \$15
- Phosphorus savings / acre:** \$22.50
- Net return (Additional \$ yield + Nitrogen savings - Cost of Source) / acre:** -\$5.32
- Program payment / acre:** -\$5.32

Privacy and Information Security:

All information provided to Sound Agriculture will only be used by us to analyze, improve, support, and enhance the Products and otherwise for any business purpose. We may use service providers to collect, process, and store your information, and we may share your information in non-identifiable format with third parties. Though we have safeguards in place to protect your data, no transmission or electronic storage of information is guaranteed to be secure. As such, we disclaim any responsibility or liability for unauthorized access, use or disclosure of any information submitted to Sound Agriculture.

Force Majeure

Notwithstanding anything to the contrary herein, Sound shall not be held responsible for any delay or failure in the performance of SOURCE to the Buyer, to the extent that such delay or failure in the performance of SOURCE is caused by a fire, flood, earthquake, drought, or any other inclement weather, crop infestation, explosion, pandemic, war, strike, embargo, government requirement, civil or military authority, act of God, or other similar causes beyond the parties' control.

¹ Average of CME Group Dec '26 corn futures during February 2026