A Better Way Leads to Better Value

July 19, 2024

Presented by Brend King Project Developer, Keen Project Solutions

KEEN PROJECT SOLUTIONS, LLC

Who We Are

Founded in 2014, Keen Project Solutions is a modern engineering and construction firm. Keen embraces technology, establishes industry-leading systems and processes, and delivers reliable results to customers.

Our Passion: We develop healthy, high-performing individuals and teams who provide integrated project solutions.

Our Niche: We deliver EPC services to customers who value our transparent approach.

Keen offers the highest quality services as an industrial contractor serving the Agriculture, Commercial, and Industrial markets.

Guiding Principles

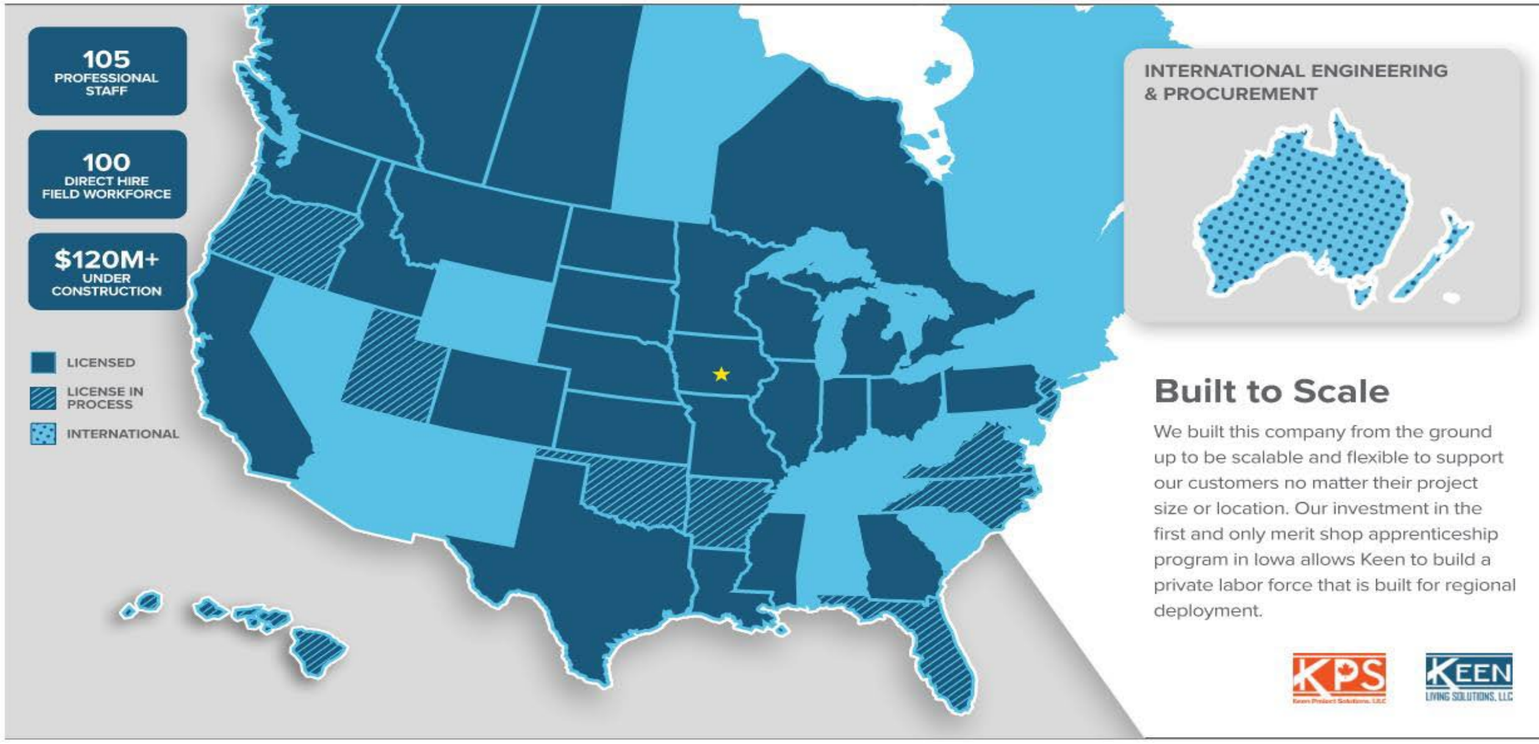
Keen's core beliefs serve as the compass that guides our decision-making, shapes our customer relationship philosophy, and drives employee engagement.

PROTECT PEOPLE
Safety comes first in everything we do.

BUILD RELATIONSHIPS
Trust and high candor lead to project success.

FOCUS ON END GOALS
Collaboration brings our customer's desired results to life.

DRIVE INNOVATION
Fostering creativity and experimentation.



INTERNATIONAL ENGINEERING & PROCUREMENT

Built to Scale

We built this company from the ground up to be scalable and flexible to support our customers no matter their project size or location. Our investment in the first and only merit shop apprenticeship program in Iowa allows Keen to build a private labor force that is built for regional deployment.

KPS Keen Project Solutions, LLC

KEEN LIVING SOLUTIONS, LLC

People First, Building Second

We Protect Our People
Everything we do, from our processes, procedures, and continued training, is specifically designed to keep people safe.

We Give Back to Our Communities
Each team member is encouraged to give back to their local community with time, finances, or skills.

Keen University

We Nurture Talent
We empower our team members to unleash their full potential, through exciting projects, expanded responsibilities, and a continuous journey of learning and growth.

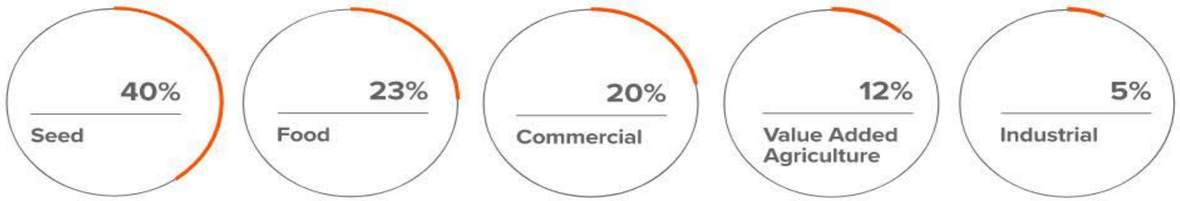
Operation Zero

Operation Zero is Keen's initiative to raise safety awareness throughout our organization to reach our goals of zero lost time incidents, zero recordable injuries, and zero property damage claims.

	2023	2022	INDUSTRY AVERAGE
TRIR	0.00	0.68	1.90
LTIR	0.00	0.00	1.02
EMR	0.73	0.74	1.00

OPERATION ZERO

Organic Revenue Diversification



Awards

Master Builders of Iowa (MBI)
2022 Outstanding Company Safety Achievement Award

Accredited Quality Contractor
2023
2022
2020
2019
2018

Excellence in Construction
2023
2022
2020
2018
2017

STEP Awards
2023 Platinum
2022 Platinum
2021 Silver
2020 Gold
2019 Gold
2018 Silver
2017 Platinum
2016 Gold

ABC Top Performer
2023

Best Place for Working Parents
2023

The Ground Breaker Awards
PROCORE
Excellence in Safety
2023

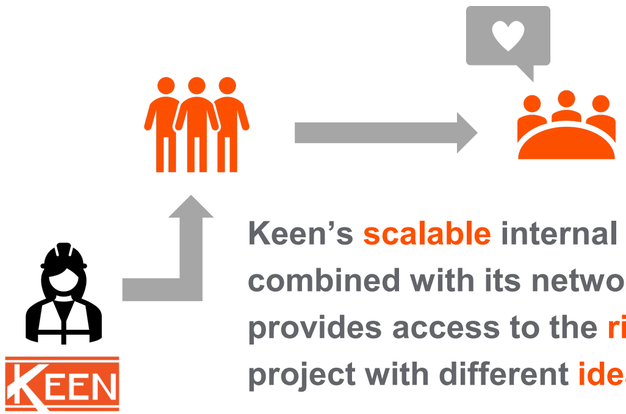
Revised: 06/06/2024

Current Project Challenges	Observed or Reported Impact
1 Staffing Issues / Resource Constraints	Reduction or elimination of certain Owner competencies • Estimating • Engineering Discipline Leads • Project/Construction Management • Project Controls • Other professional staff
2 How Do We Go Faster?	Schedule-driven projects give leaders heartburn; must figure out how to weed out projects in the portfolio that are schedule-driven for the wrong reasons
3 Supply Chain Woes Persisting	Organizations taking too long to search for the “last dollar” • A large range of economic factors influencing market dynamics driving increased competition for resources from bulk materials to equipment to labor
4 Improved Predictability of Budgets and Schedules	Projects don’t always perform as planned leading to increased costs or schedule slip (or both) leading to value erosion for Owners

EPC Delivery: A Better Way Leads to Better Value

Keen can help address resource gaps

Owner customers – large and small – have **fewer resources** today coupled with similar or, in many cases, **more workload**



Keen's **scalable** internal knowledge base combined with its network of professionals provides access to the **right resources** for the project with different **ideas and experience**

Owner teams receive **assistance** and, where needed, **augmentation** increasing the probability of **success** and improving project experiences

EPC Delivery: A Better Way Leads to Better Value

Keen's methodology drives schedule discipline

Schedule overruns are a large source of value erosion for Owners of industrial projects.

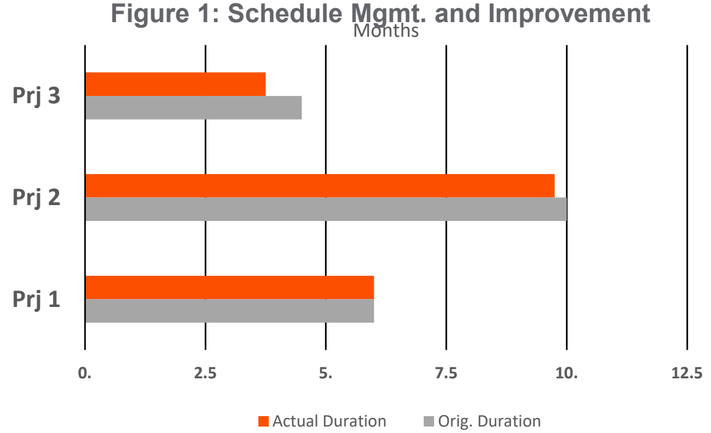
Modern Methods

Keen's use and application of Lean Planning and Schedule sequencing for most efficient and realistic timeline.

Modern Tools

Keen trains and develops power users internally and supports customer use of the best construction management software

Figure 1: Schedule Mgmt. and Improvement



EPC Delivery: A Better Way Leads to Better Value

Figure 4: Owner's Project Development and Delivery Framework[1]
(for illustrative purposes)

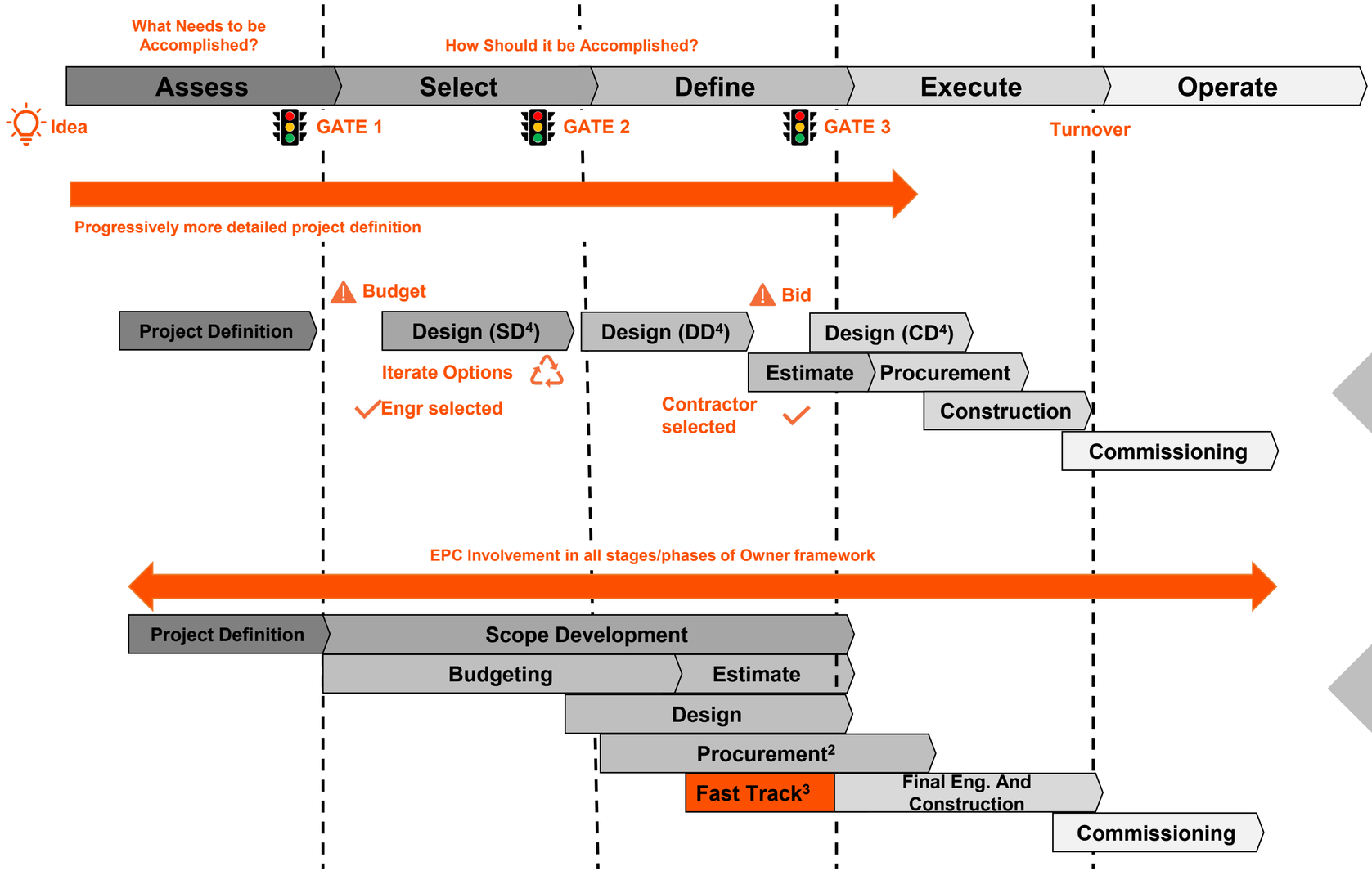


Figure 5: Design/Bid/Build

- Commonly used approach
- Linear process with little-to-no overlap between tasks
- Design team selected separately and reports to Owner
- Owner carries significant portion of risk from design and scope gap

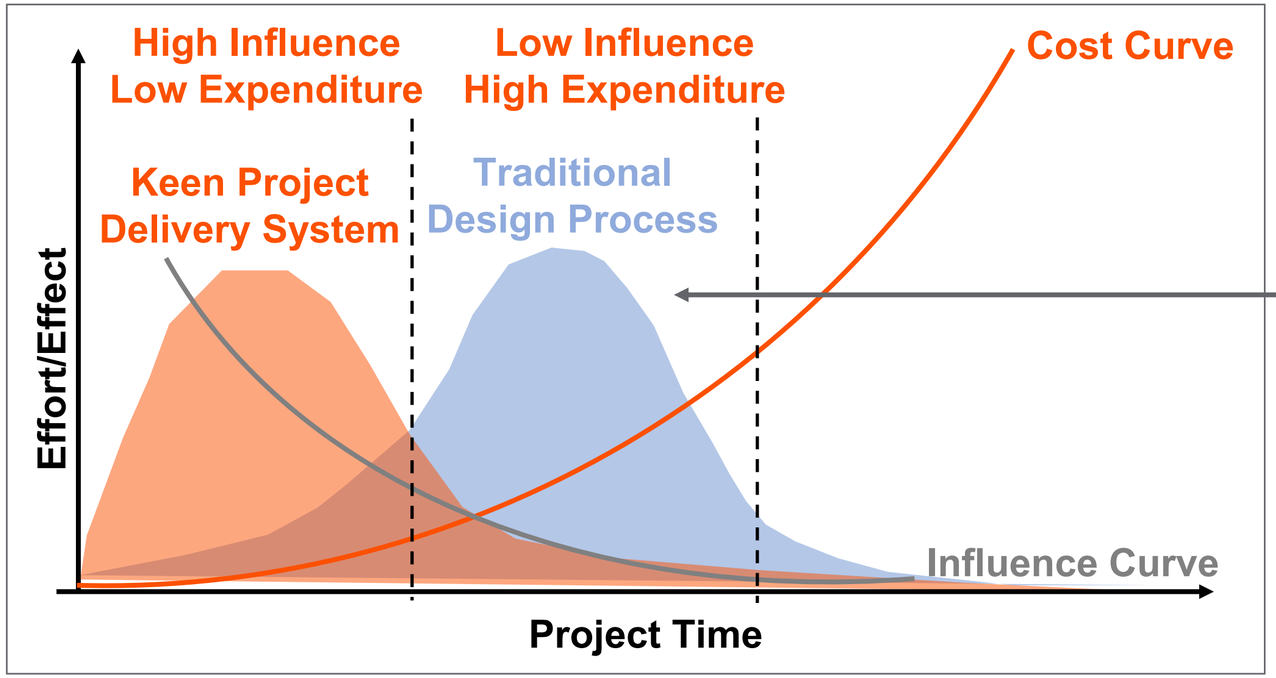
Figure 6: Engineering, Procurement, Construction, Commissioning (EPCC)

- Reduces Owner staff requirements in all phases
- Design and construction risk transferred to EPCC
- Key decision points moved earlier in process leading to overall improved delivery schedule

[1]Adapted from "Capital Projects" by Paul Barshop.
[2]Long-lead equipment and other critical components
[3]Fast-track construction possible
[4]Abbreviations for common milestone deliverables: SD = Schematic Design, DD = Design Development, CD = Construction Documents

EPC Delivery: A Better Way Leads to Better Value

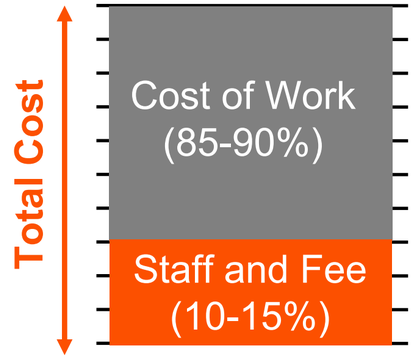
Addressing Owner's Key Challenges with Effective Solutions



- Keen is responsible for **all engineering, procurement, construction, and commissioning activities** providing scalability across **project sizes** from small to large
- Keen directly holds all contracts and maintains **fiduciary responsibility** for construction and trade coordination improving overall team and functional integration
- Keen team **augments but does not replace** strong Owner's Role and provides a **single point of contact**

- Leading institutions and procurement departments find **comfort** with EPC methods and Keen's commitment to **transparency**
- Compensation methods including Cost + Fee with a GMP help **minimize Owner risk and improve cost predictability** and can include **certain performance guarantees**

Figure 7: Cost Breakdown



Keen Project Delivery System

Discovery

- Milestone scheduling
- Front-End Loading (FEL)
- Contract strategy
- Define Conditions of Satisfaction (CoS)
- Document existing conditions & process flows
- Develop basic data
- Rough Order of Magnitude (ROM) budgeting

Engineering

- Design scheduling & integration
- Front-End Engineering Design
- Basis of design / product output
- Site selection
- Utility matrix development
- Balance process flow & define major equipment
- 3D Modeling, virtual & augmented reality reviews
- Building Information Management (BIM)

Pre-Construction

- Proposal scheduling & design management
- Transparent approach from concept to production estimating
- Constructability reviews
- Define long lead Items
- Bid solicitation & analysis
- Value analysis
- Permitting

Procurement

- Procurement scheduling & expedition
- Define Owner preferences
- Vendor partner selection & negotiation
- Value analysis & negotiation
- System integration
- Prefabrication & modularization
- Quality assurance

Construction Management

- Critical Path & Last Planner System (LPS) scheduling
- Constructability reviews
- Project management & controls
- Safety planning & oversight
- Site management
- Quality control

Trade Services

- Production planning coordination
- Labor productivity management
- Millwright installations & precision alignment
- Steel erection, rigging, & carpentry
- Custom fabrication

Commissioning

- Commissioning planning & scheduling
- Pre-functional check-out
- Commissioning & OEM coordination
- Acceptance testing
- Validation of end goals achieved
- Owner training
- Closeout documentation

Reliability & Maintenance

- Predictive & preventative maintenance plans
- Precision maintenance
- Technical support
- Annual maintenance agreements
- Facility assessments

Specialized Knowledge

MILLING DRY FLOWABLE EXPERTISE

- Process & equipment expertise
- Milling, cleaning, size reduction & classification
- Packaging
- Remodels
- New construction

ENGINEERING WITH APPLIED TECHNOLOGY

- Scanning – stationary & drone
- Revit modelling
- BIM services
- Virtual reality reviews
- Augmented reality
- Clash detection

PRECONSTRUCTION & ENGINEERING SUPPORT

- Conceptual layouts & front-end loading support
- Conceptual budgeting
- Vendor & trade package bid management
- Bid ticketing

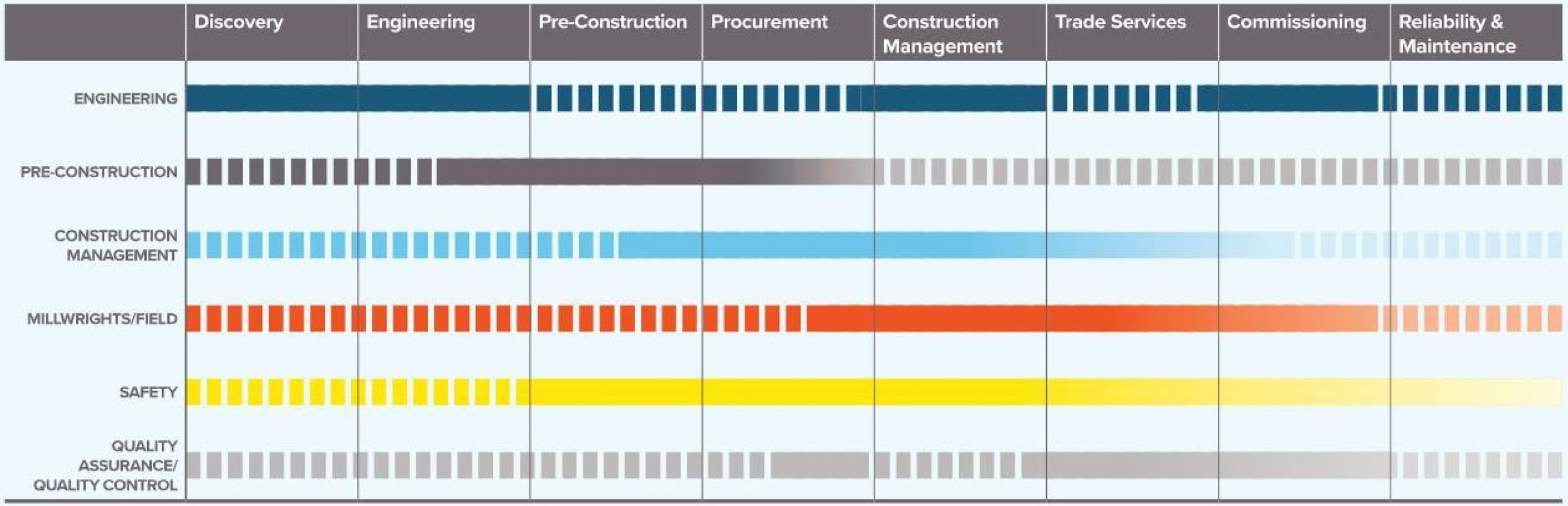
EPC AND/OR CONSTRUCTION SERVICES

- Our core service offering
- Overflow resource
- Extension of owner's team
- Knowledge of Ardent Mills' facilities & business
- Millwright installation

Keen’s Team Expertise Approach

KEEN PROJECT DELIVERY SYSTEM™

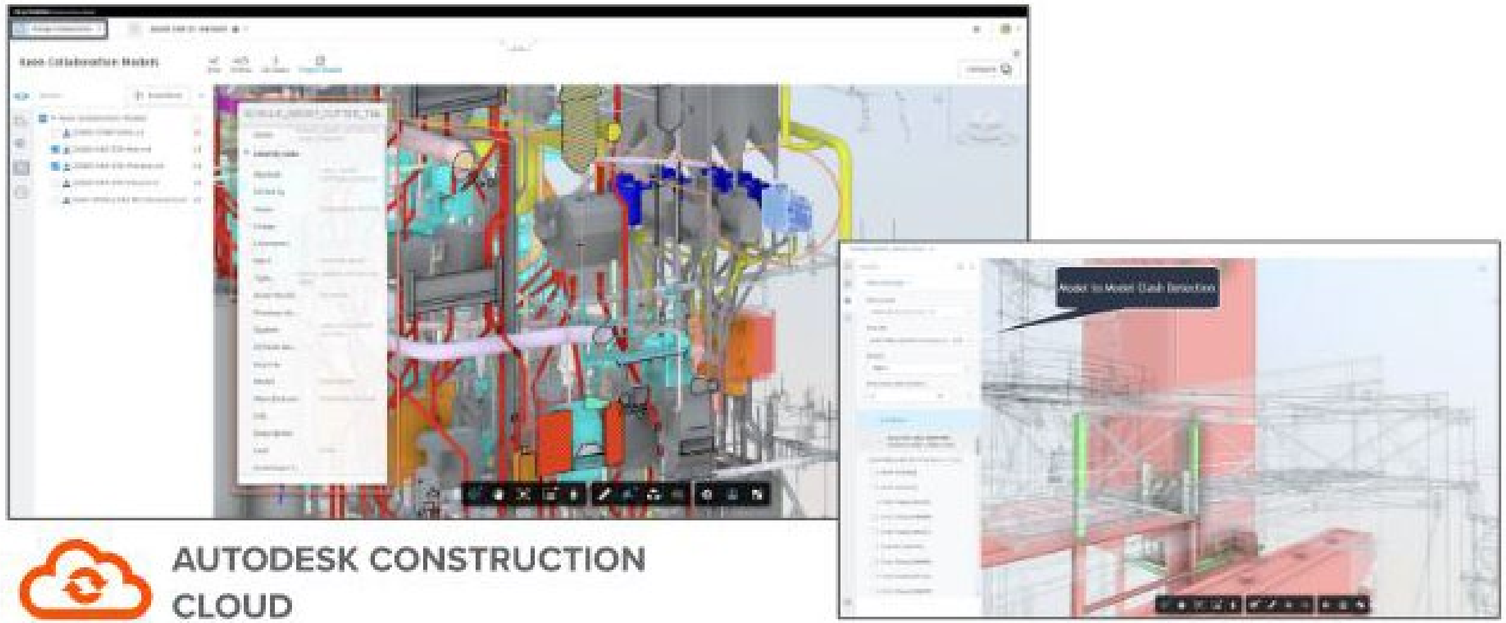
Team Involvement



BIM — Building Information Modeling

BENEFITS

- More effective collaboration & communication
- Design discipline coordination
- Improved scheduling & sequencing
- Model-based cost estimation
- Preconstruction project visualization
- Reduced cost & mitigated risk
- Increased productivity
- Digital twin



Key Team Member Bios

Wade Nasheim, P.E. Project Director with 19 years of experience in construction, design management, and business development. His expertise lies in ag and food construction, specifically grain, protein extraction, fertilizer, ethanol, and feed plants. With a B.S. in Mechanical Engineering & Marketing and an MBA from Iowa State University, Wade is a certified Professional Engineer (PE) with additional qualifications in mechanical engineering.

Brend King, Project Developer with 37 years of experience in the Grain Milling Industry including production and process experience, dry flow materials, and operations management. With a B.S. in Milling Science from Kansas State University.

Josh Dubberke, Senior Project Manager with 19 years of industry expertise in material handling, milling, commercial grain storage, biofuel expansion in new and existing facilities. Committed to implementing strategies that promote the organization's mission while developing strong relationships.

Mike Larson, Director of Engineering with 20 years of experience dry flowable materials, food processing and packaging experience, custom machine and process design as well as capital project justification and management. B.S. from Iowa State University.

For more information, please contact

Brend King

PROJECT DEVELOPER

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