

UNIT POWER CERTIFICATE

FOR VALUE RECEIVED, the undersigned hereby assigns and transfers to _____, _____ Class A-1 Units of Badger State Ethanol, LLC (“BSE”) held by the undersigned, which units are represented by Unit Certificate No. _____. The undersigned hereby irrevocably constitutes and appoints the Secretary of BSE attorney to transfer said units on the books of the Corporation with full power of substitution in the premises at the time as stated in the preceding sentence.

Dated as of the ___ day of _____, 2019.

(Print Name)

(Signature)