

UNIT POWER CERTIFICATE

FOR VALUE RECEIVED, the undersigned hereby assigns and transfers to _____
_____ Class A 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)

(Print Name)

(Signature)