

CERTIFICATE OF MEMBERSHIP
IN
Fractionation Research, Inc.

Baretti Mefe Srl

is hereby certified to be a Member of Fractionation Research, Inc., it having complied with the requirements of membership, and having entered into a Membership Agreement with Fractionation Research, Inc. This Certificate shall remain in force as long as said Membership Agreement or future Membership Agreements shall be in force.

Dated this 1 day of June, 2015

FRACTIONATION RESEARCH, INC.

No. 87

By



FRI President