

Account Transfer (Re-Registration) Form

TRANSFEROR/SELLER SECTION

EFFECTIVE AS OF JUNE 2023

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously.
To be completed by individual transferring/selling Ares Industrial Real Estate Income Trust shares.
Throughout this form, references to "prospectus" mean the prospectus in effect and as amended and supplemented through the date this form is executed.



Ares Industrial Real Estate Income Trust

1. Transferor/Seller (Indicate the exact name of the registrant and include any custodial information)

☐ AIREIT – T Share Class ☐ AIREIT – D Share Class ☐ AIREIT – I Share Class ☐ AIREIT – Converted I Share Class

Transferor/Seller _____ Co-Transferor/Seller _____

Transferor/Seller Social Security/Taxpayer ID # _____ Co-Transferor/Seller Social Security/Taxpayer ID # _____

Ares Account # _____ Custodian/Trustee Tax ID #, if applicable _____

Brokerage Account Number, if applicable _____ Home Telephone _____ Email Address _____

Street Address _____ City _____ State _____ ZIP _____

If transferring out of a trust account please check appropriate box: ☐ Grantor Trust ☐ Non-Grantor Trust

2. Transferor/Seller Information (check all that apply)

Reason for Transfer: ☐ Re-registration (Change of name, individual to trust, etc.) ☐ Death (Include copy of Death Certificate) _____
Date of Death _____
 ☐ Divorce (Include copy of Divorce Decree) ☐ Gift ☐ Custodian Change
☐ Other (Please specify): _____
☐ Secondary Market Transfer: \$ _____

Transfer Quantity: Number/Percentage of shares to be transferred/sold: _____

3. Transferor/Seller Signatures

The Transferor/Seller hereby certifies and represents that Transferor/Seller has possession of valid title and all requisite power to assign and transfer such shares and that the assignment and transfer is in accordance with applicable federal and state laws and regulations and further certifies, under penalty of law, that the reason for transfer provided is correct. By signing below, the Transferor/Seller hereby acknowledges the disclosure in Section 12 of this form.

Signature of Transferor/Seller or Trustee _____ Date _____ Signature of Co-Transferor/Seller or Trustee, if applicable _____ Date _____

Signature of Custodian _____

Guarantor: Affix Medallion Signature Guarantee here.

A Medallion Signature Guarantee is required for transferor/seller/custodian signature(s). A notary public is not an acceptable guarantor.

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TRANSFeree/Buyer Section

Effective as of June 2023

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4. Type of Ownership (All authorized owners must sign in section 11)

A. Does your account have a custodian or held in a brokerage/advisory account?

☐ Yes ☐ No

If yes, please complete the section below and deliver completed subscription agreement to your custodian.

Name of Custodian

Account #

B. Please select one type of ownership below

Non-Qualified

- ☐ Individual Ownership
 - ☐ Transfer on Death
Fill out Transfer on Death Form to effect designation.
(Available through your financial professional)
- ☐ Joint Tenants with Rights of Survivorship
 - ☐ Transfer on Death
Fill out Transfer on Death Form to effect designation.
(Available through your financial professional)
- ☐ Tenants in Common
- ☐ Community Property
- ☐ Uniform Gift to Minors Act
- ☐ Plan
Additional documentation required in section 5.
- ☐ Trust
Additional documentation required in section 5.
- ☐ Corporation/Partnership
Additional documentation required in section 5.
- ☐ Other (Specify)

Qualified

- ☐ Traditional IRA
- ☐ Roth IRA
- ☐ Decedent IRA
- _____
Name of Deceased
- ☐ Simplified Employee Pension/Trust (SEP)
- ☐ Other (Specify)

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5. Transferee/Buyer

A. Investor Information

(Investor/Trustee/Executor/Authorized Signatory information)

First Name		Last Name	
Social Security/Taxpayer ID #		Date of Birth (MM/DD/YYYY)	
Telephone #		Email Address	
Residential Address (no P.O. Box)			
Street Address		City	State
Mailing Address (if different from above)		Zip	
Street Address		City	State
Please Indicate Citizenship Status		Zip	
<input type="checkbox"/> U.S. Citizen	<input type="checkbox"/> Resident Alien	<input type="checkbox"/> Non-Resident Alien	

B. Co-Investor Information

(Co-Investor/Co-Trustee/Co-Authorized Signatory Information, if applicable)

First Name		Last Name	
Social Security/Taxpayer ID #		Date of Birth (MM/DD/YYYY)	
Telephone #			
Residential Address (no P.O. Box)			
Street Address		City	State
Mailing Address (if different from above)		Zip	
Street Address		City	State
Please Indicate Citizenship Status		Zip	
<input type="checkbox"/> U.S. Citizen	<input type="checkbox"/> Resident Alien	<input type="checkbox"/> Non-Resident Alien	

C. Entity Information – Retirement Plan/Trust/Corporation/Partnership/Other

(Trustee(s) and/or Authorized Signatory(s) information MUST be provided in sections 5A and 5B)

Entity Name		Entity Tax ID #	Date of Trust
Entity Type (Select one – required)			
<input type="checkbox"/> Retirement Plan	<input type="checkbox"/> LLC (Plan documentation required)		
<input type="checkbox"/> Taxable Trust (First and last pages of the trust document required)	<input type="checkbox"/> Partnership (Plan documentation required)		
<input type="checkbox"/> Tax-exempt Trust (First and last pages of the trust document required)	<input type="checkbox"/> Estate (Letter of Testamentary required)		
<input type="checkbox"/> S-Corp (Corporate Resolution required)	<input type="checkbox"/> Other (Specify)		
<input type="checkbox"/> C-Corp (Corporate Resolution required)			

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6. E-Consent

Instead of receiving paper copies of the prospectus, prospectus supplements, annual reports, proxy statements, tax documents, and other stockholder communications and reports, you may elect to receive electronic delivery of stockholder communications from Ares Industrial Real Estate Income Trust. If you would like to consent to electronic delivery, including pursuant to Email, please initial below for this election.

We encourage you to reduce printing and mailing costs and to conserve natural resources by electing to receive electronic delivery of stockholder communications and statement notifications. By consenting below to electronically receive stockholder communications, including your account specific information, you authorize said offering(s) to either (i) Email stockholder communications to you directly or (ii) make them available on our website and notify you by Email when and where such documents are available.

Your consent to electronic delivery will be on an unlimited duration and you will not receive paper copies of these electronic materials unless (i) specifically requested, (ii) you inform us in writing that you revoke your consent, (iii) the delivery of electronic materials is prohibited or (iv) we, in sole discretion, elect to send paper copies of materials.

By consenting to electronic access, you will be responsible for your customary internet service provider charges and may be required to download software in connection with access to these materials.

Initials _____ I consent to electronic delivery

Email Address

If blank, the Email address provided in section 5 will be used.

7. Transfer Information

Transfer Quantity

Number/Percentage of shares to be transferred/bought: _____

Do you already own Ares Industrial Real Estate Income Trust shares? ☐ Yes ☐ No

8. Suitability — To be completed by the individuals who are acquiring shares other than by gift or operation of law

☐ I meet the suitability requirements imposed by my state of primary residence as set forth in the prospectus under "Suitability Standards." Initials _____

9. Distributions

Non-Custodial Ownership

If you wish to participate in the Distribution Reinvestment Program please complete the "Distribution Change Form."

☐ I prefer that my distribution be deposited directly into the account listed below. *Please note: ACH applies to bank checking and savings accounts only. A physical check will be sent to the Broker/Dealer for brokerage accounts.*

☐ I prefer that my distribution be paid by check and sent to the address in Transferee/Buyer section 5.

Custodial Ownership

If you wish to participate in the Distribution Reinvestment Program please complete the "Distribution Change Form."

☐ I prefer that my distribution be sent to my Custodian for deposit into my Custodial account cited in Transferee/Buyer section 4.

Name of Financial Institution

Street Address

City

State

ZIP

Name(s) on Account

ABA Number/Bank Account Number

Account Number

☐ Checking (Attach a voided check.) ☐ Savings (Attach a voided deposit slip.) ☐ Brokerage

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10. Registered Representative, Registered Investment Advisor or Broker Dealer – To Be Completed By The Registered Representative (RR)

The authorized registered representative of the Broker/Dealer for the Transferee/Buyer confirms by its signature, on behalf of the Broker/Dealer, that the Broker/Dealer is a duly licensed Broker/Dealer and may lawfully offer and sell shares in the state designated as the state of legal residence of the Transferee/Buyer. The undersigned confirms by its signature, on behalf of the Broker/Dealer, that it has reasonable grounds to believe this investment is suitable for the Transferee/Buyer and that it has advised the Transferee/Buyer of all pertinent facts with regard to the liquidity and marketability of the shares.

The undersigned further confirms by its signature, on behalf of the Broker/Dealer that, to the extent the investor identified herein is a plan, plan fiduciary, plan participant or beneficiary, IRA, or IRA owner subject to Title I of the Employee Retirement Income Security Act of 1974, as amended (ERISA) or Section 4975 of the Internal Revenue Code of 1986, as amended (Code): (i) there is no financial interest, ownership interest, or other relationship, agreement, or understanding that would limit its ability to carry out its fiduciary responsibility to such investor beyond the control, direction, or influence of other persons involved in such investor's purchase of shares; (ii) it is capable of evaluating investment risk independently, both in general and with regard to particular transactions and investment strategies; and (iii) it is a fiduciary under ERISA or the Code, or both, with respect to such investor's purchase of shares, and it is responsible for exercising independent judgment in evaluating such investor's purchase of shares.

Name of Registered Representative

Street Address City State ZIP

Home Office Mailing Address

Broker/Dealer or RIA Name Telephone Number

Rep # Registered Representative's Telephone Number Registered Representative's Email Address

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11. Transferee/Buyer Signatures

Transferee/Buyer acknowledges that unless Transferee is purchasing shares from Ares Industrial Real Estate Income Trust or is receiving the shares through one or more transactions that are not for cash or other consideration, Transferee will NOT be eligible to participate in the Ares Industrial Real Estate Income Trust share redemption program. If the shares being transferred to Transferee/Buyer are transferred, directly or indirectly, for value (other than transfers which occur in connection with a non-taxable transaction, such as a gift or contribution to a family trust), then Transferee/Buyer and all subsequent holders of the shares are not eligible, unless otherwise approved by management of Ares Industrial Real Estate Income Trust in its sole discretion, to participate in the share redemption program with respect to such shares that were transferred for value and any additional shares acquired by such Transferee/Buyer through the Ares Industrial Real Estate Income Trust distribution reinvestment plan.

Transferee/Buyer, by signing below, certifies and represents that the assignment and transfer effected pursuant to this form is made in accordance with all applicable federal and state laws and regulations.

As the investor signing below, under penalties of perjury, I certify that 1) The number shown in the Transferee/Buyer Social Security/Taxpayer ID# field in section 5 of this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and 2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or distribution(s), or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3) I am a U.S. citizen or other U.S. person (as defined in the instructions to IRS Form W-9). **NOTE:** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and distribution(s) on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature of Transferee/Buyer or Trustee Signature of Co-Transferee/Buyer or Trustee, if applicable Date

Signature of Custodian

If signature is by trustee(s), executors(s), administrator(s), guardian(s), attorney(ies)-in-fact, agent(s), officer(s) of a corporation or another acting in a fiduciary or representative capacity, please provide the information in section 5a or 5b.

Guarantor:
Affix Medallion Signature Guarantee here.

A Medallion Signature Guarantee is required for transferor/seller/custodian signature(s). A notary public is not an acceptable guarantor.

12. Notice To Transferor/Seller And Transferee/Buyer

Please be aware that Ares Industrial Real Estate Income Trust, Ares Commercial Real Estate Management LLC (the "Advisor"), Ares Real Estate Group and Ares Wealth Management Solutions, LLC (the "Dealer Manager") and their respective officers, directors, employees and affiliates are not undertaking to provide impartial investment advice or to give advice in a fiduciary capacity in connection with any transaction in Ares Industrial Real Estate Income Trust's common stock.

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Direct Overnight Mail: Ares Wealth Management Solutions c/o SS&C GIDS, Inc. 430 W 7 th Street, Suite 219079 Kansas City, MO 64105	P.O. Box: Ares Wealth Management Solutions c/o SS&C GIDS, Inc. P.O. Box 219079 Kansas City, MO 64121-0979
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Not a Deposit | Not FDIC Insured | Not Guaranteed by the Bank | May Lose Value | Not Insured by Any Federal Government Agency

Ares Wealth Management Solutions Contact Information:

Phone: 866.324.REIT (7348) Website: areswms.com Email: WMSoperations@aresmgmt.com