



Monthly Redemption of Shares Form

Effective August 2024



This form may be used to request that your shares of common stock (the “Shares”) of Ares Industrial Real Estate Income Trust Inc. (“AIREIT,” “the Company,” or “we”).

1. Current Subscriber Information (Please check the box(es) to indicate which Shares you wish to have redeemed)

- ☐ AIREIT – Class T-R Shares
- ☐ AIREIT – Class D-R Shares
- ☐ AIREIT – Class I-R Shares
- ☐ AIREIT – Converted Class I-R Shares
- ☐ AIREIT – Class S-PR Shares
- ☐ AIREIT – Class D-PR Shares
- ☐ AIREIT – Class I-PR Shares
- ☐ AIREIT – Converted Class I-PR Shares

Registration (Please print name in which Shares are registered)

Investor Social Security/Taxpayer ID #

Co-Investor Social Security/Taxpayer ID #

Street Address

City

State

ZIP

Email Address

Telephone Number

Ares Account Number

Brokerage Account Number

2. Redemption Request

- ☐ Full redemption.
- ☐ Partial redemption, number of Shares: _____ or \$: _____

If, as a result of a partial redemption, you fail to maintain a minimum balance of \$2,000 of Shares of the Company's common stock, the Company may redeem all of your Shares at the redemption price in effect on the date the Company determines that you have failed to meet the minimum balance, less any applicable discount for Shares that have been outstanding for less than one year (the “Early Redemption Deduction”).

If your request is due to death or disability, please note this below:

- ☐ Death — Please provide copy of the death certificate.
- ☐ Disability — Please provide the Physician Certification Form. A copy can be obtained from your financial professional.

\$_____ Please provide the fair market value of the Shares as of the date of death. If no value is provided, AIREIT will use the estimated value per Share as of the date of the decedent's death.

Please note that, in order to be eligible for any waiver that may be granted by the Company, in its sole discretion, with respect to a redemption request due to death or disability, the request must be submitted within 18 months of the date of death, as indicated on the death certificate, or the date of determination of disability, as indicated on the Physician Certification Form.

3. Non-Custodial Payment Instructions (Check only one box)

CUSTODIAL — REDEMPTION PROCEEDS WILL BE SENT TO THE CUSTODIAN FOR DEPOSIT INTO THE CUSTODIAL ACCOUNT CITED IN YOUR SHAREHOLDER RECORD. CUSTODIAL SIGNATURE REQUIRED.

- ☐ Mail to Address of Record
- ☐ Current Method of Receiving Monthly Distributions Proceeds
- ☐ ACH to Bank Account (provide a voided check)
- ☐ Mail to Alternate Address listed below
- Required for redemption payments in excess of \$100,000

Complete below if you wish to have proceeds sent to an address or instructions not on file. If you complete this section, a Medallion Signature is required.

Issue check to:

Name

Address

City

State

ZIP

Brokerage Account Number, if applicable

Bank Name

Name(s) on Bank Account

ABA Routing Number

Bank Account Number

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4. Subscriber Signatures

Under the share redemption program, stockholders may request redemption of Shares by timely submitting this written notice so that it is received by the Company in good order by 4:00 pm (Eastern time) on the second to last business day of the applicable month. If the Company determines to honor redemption requests, it will redeem Shares as of the last calendar day of the applicable month (the "Redemption Date"). Redemption requests received and processed by the Company's transfer agent will be effected at a redemption price equal to the transaction price on the applicable Redemption Date (subject to any Early Redemption Deduction, if applicable). Although the transaction price will generally be based on the most recently disclosed monthly net asset value ("NAV") per Share, the NAV per Share of such stock as of the Redemption Date may be significantly different.

Stockholders may also withdraw their redemption request by notifying the transfer agent, directly or through the stockholder's financial intermediary, on our toll-free, automated telephone line, 888.310.9352 by 4:00 pm (Eastern time) on the last business day of the applicable month.

If a redemption request is received after 4:00 p.m. (Eastern time) on the second to last business day of the applicable month, the redemption order will be executed, if at all, on the next month's Redemption Date at the transaction price applicable to that month (subject to any Early Redemption Deduction, if applicable), unless such request is withdrawn prior to the redemption. Redemption requests received and processed by the Company's transfer agent on a business day, but after the close of business on that day or on a day that is not a business day, will be deemed received on the next business day.

See the complete description of the share redemption program filed as an exhibit to the Company's Annual Report on Form 10-K, as may be amended and included with subsequent filings with the Securities and Exchange Commission (the "SEC").

Information regarding stockholder redemption requests may be provided by the Company to the stockholder's broker of record.

Ares Wealth Management Solutions, LLC (the "Dealer Manager") is a broker dealer affiliate of Ares Commercial Real Estate Management LLC (the "Advisor"), is registered with the SEC and is a member of the Financial Industry Regulatory Authority ("FINRA"). The Dealer Manager does not sell securities directly to the general public. Rather, the Dealer Manager's primary business is the wholesale distribution of Ares Real Estate managed or affiliated products. Transactions with retail customers are generally conducted on a wholesale basis through other broker dealers, investment advisers and banks. The Dealer Manager does not make any investment recommendations nor provide investment advice to investors and has not, and is not responsible for, evaluating whether or not the redemption of the Shares is in the best interest of the investor.

Signature of Investor or Trustee	Signature of Co-Investor or Trustee, if applicable	Date
Signature of Authorized Custodian, if applicable		

Guarantor: Affix signature guarantee here.	Guarantor: Affix signature guarantee here.	A Medallion Signature Guarantee is required. A notary public is not an acceptable guarantor.
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We require a medallion signature guarantee if, among other reasons: (1) If the account is custodian held (Medallion Signature Guarantee must be completed by the custodian); (2) the amount of the redemption request is over \$500,000; (3) you wish to have redemption proceeds transferred to an account other than the designated bank or brokerage account on file for at least 30 days or sent to an address other than your address of record for the past 30 days; or (4) our transfer agent cannot confirm your identity or suspects fraudulent activity. Signature guarantees from financial institutions, which are not participating in any of these medallion programs, will not be accepted. A notary public cannot provide signature guarantees. We reserve the right to amend, waive or discontinue this policy at any time and establish other criteria for verifying the authenticity of any redemption or transaction request.

Please mail this completed form to:

Direct Overnight Mail: Ares Wealth Management Solutions C/O SS&C GIDS, Inc. 430 W. 7th 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 64121-9079
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