

Account Transfer (Re-Registration) Form

TRANSFEROR/SELLER SECTION EFFECTIVE AS OF JANUARY 2025

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously.

To be completed by individual to whom Ares Core Infrastructure Fund ("Ares Core Infrastructure Fund," "ACI," the "Company," "we," or "us") shares are being transferred/sold.



Ares Core Infrastructure Fund

For more than one transferee/buyer, please print/complete additional copies of Transferee/Buyer Section.

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

ACI - Common Shares of Beneficial Interest (the "Shares")

Transferor/Seller _____ Co-Transferor/Seller (if applicable) _____

Transferor/Seller Social Security/Taxpayer ID # _____ Co-Transferor/Seller Social Security/Taxpayer ID # (if applicable) _____

Ares Wealth Management Solutions Account Number _____ Custodian/Trustee Tax ID # (if applicable) _____

Brokerage Account Number (if applicable) _____ Telephone # _____ E-mail 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: \$ _____ Per Share

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

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

- Yes No

If yes, please complete the section below and deliver this completed form 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.
 - Corporate/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)**

5. Transfer/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 # E-mail Address

Residential Address (no P.O. Box)

Street Address City State ZIP

Mailing Address (if different from above)

Street Address City State ZIP

Please Indicate Citizenship Status

- U.S. Citizen
- Resident Alien
- Non-Resident Alien

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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 ZIP

Mailing Address (if different from above)

Street Address City State ZIP

Please Indicate Citizenship Status

- U.S. Citizen Resident Alien 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"/> Taxable Trust (First and last pages of the trust document required)
<input type="checkbox"/> Tax-exempt Trust (First and last pages of the trust document required)
<input type="checkbox"/> S-Corp (Corporate Resolution required)
<input type="checkbox"/> C-Corp (Corporate Resolution required) | <input type="checkbox"/> LLC (Plan documentation required)
<input type="checkbox"/> Partnership (Plan documentation required)
<input type="checkbox"/> Estate (Letter of Testamentary required)
<input type="checkbox"/> Other (Specify) |
|---|---|

D. Control Person (Required)

List below information regarding a person who possesses significant responsibility for managing the Investor (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner or President):

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Passport Number and Country of Issuance, or other similar identification

Instructions:

- The requirements of this Section 5D are independent of those listed in Sections 5A and 5B above.
- Investor must list one person in this Section 5D and in Section 5A above.
- Non-U.S. persons may provide a Social Security Number, an alien identification card number, or any other government-issued document evidencing nationality or residence and bearing a photograph.

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E. 25 Percent Owners (Required)

List below information regarding each person (if any), who, directly or indirectly, who through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of Investor:

Name	Date of Birth	Address (Residential or Business Street Address)	For U.S. Persons: Social Security Number	For Non-U.S. Persons: Passport Number and Country of Issuance, or other similar identification

Instructions:

- (a) If none, simply strike through or mark the space "N/A."
- (b) If more than 2 persons each own 25 percent or more of Investor's equity interest, use additional sheets.
- (c) Non-U.S. persons may provide a Social Security Number, an alien identification card number, or any other government-issued document evidencing nationality or residence and bearing a photograph.

6. E-Consent

Instead of receiving paper copies of the confidential private placement memorandum (the "Memorandum"), Memorandum supplements, annual reports, proxy statements, tax documents, and other shareholder communications and reports, you may elect to receive electronic delivery of shareholder communications from Ares Core Infrastructure Fund. 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 shareholder communications and statement notifications. By consenting below to electronically receive shareholder communications, including your account specific information, you authorize said offering(s) to either (i) Email shareholder 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. Transferor Information

Transfer Quantity

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

Do you already own Shares? Yes No

8. Suitability, Accredited Investor Status and Other Representations (required) – To be completed by the individuals who are acquiring shares other than by gift or operation of law

Please separately initial each of the representations below. In the case of joint investors, each investor must initial. Except in the case of fiduciary accounts, you may not grant any person power of attorney to make such representations on your behalf.

If you are unsure in any respect as to your suitability or accredited investor status, please contact your RIA authorized representative ("RIA Representative") or your broker/dealer ("B/D", and together with the RIA Representative, a "Representative").

In order to induce Ares Core Infrastructure Fund to accept this subscription, the investor hereby represent and warrant that:

Suitability

Investor Co-Investor

- (a) The investor has read carefully and understands the Fund Documents (as defined in the Memorandum), including the section of the Memorandum entitled "Risk Factors," and acknowledges that it has been advised to consult with (and has consulted to the extent the investor deems appropriate) its own attorney, accountant, tax advisor or investment adviser with respect to the investment contemplated hereby and its suitability for the investor. The investor's overall commitment to the Fund and other investments that are not readily marketable is not disproportionate to the investor's net worth and the investor has no need for immediate liquidity in the investor's investment in Shares. The investor can afford a complete loss of the investment in the Shares and can afford to hold the investment for an indefinite period of time. (a) Initials ____ Initials _____
- (b) If the investor is a partnership, limited liability company, or other corporate entity, each equity owner of such entity meets, on an individual basis, the suitability standards set forth in the "Qualification" section of the Memorandum. (b) Initials ____ Initials _____

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Accredited Investor Status

Individuals (Investors Who Are Natural Persons Must Initial at Least One of Items (c) through (g))

- (c) The investor is a natural person who had an income in excess of \$200,000 in each of the two most recent years and has a reasonable expectation of reaching the same income level in the current year. (c) Initials___ Initials_____
- (d) The investor is a natural person who, with his or her spouse or spousal equivalent, had a joint income in excess of \$300,000 in each of the two most recent years and has a reasonable expectation of reaching the same income level in the current year. Note: For purposes of calculating joint net worth, joint net worth can be the aggregate net worth of the investor and spouse or spousal equivalent; assets need not be held jointly to be included in the calculation. Reliance on this joint net worth standard does not require that the Shares to be purchased jointly. (d) Initials___ Initials_____
- (e) The investor is a natural person who has a net worth (or joint net worth with his or her spouse or spousal equivalent) in excess of \$1,000,000, excluding the value of the investor's primary residence as well as the related amount of indebtedness secured by such primary residence (up to its estimated fair market value at the time of the sale of the Shares) (except that if the amount of such indebtedness outstanding at the time of the sale of the Shares exceeds the amount outstanding sixty (60) days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability, and indebtedness that is secured by the investor's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of the Shares shall be included as a liability). (e) Initials___ Initials_____
- (f) The investor is a natural person holding in good standing one or more professional certifications or designations or credentials from an accredited educational institution that the SEC has designated as qualifying an individual for accredited investor status (currently, a Series 7, Series 82 or Series 65 license). (f) Initials___ Initials_____
- (g) The investor is a "family client" of a "family office" (as each such term as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, as amended), where: (A) the family office has total assets under management in excess of \$5,000,000; (B) the family office is not formed for the specific purpose of acquiring the Shares; and (C) the family client's purchase of the Shares is directed by the family office, which has such knowledge and experience in financial and business matters that the family office is capable of evaluating the merits and risks of an investment in the Shares. (g) Initials___ Initials_____

Entities (Investors Who Are Entities Must Initial at Least One of Items (h) through (x))

- (h) The investor is a revocable grantor trust (such as a living trust) in which each grantor (a) has the power to revoke the trust at any time and regain title to the trust assets, (b) may amend the trust at any time and (c) is a natural person who is an accredited investor. (h) Initials___ Initials_____
- (i) The investor is a trust (e.g., a personal trust) that has total assets in excess of \$5,000,000, was not formed for the specific purpose of acquiring the Shares, and whose purchase is directed by a sophisticated person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of investing in the Fund, and is not affiliated with Ares Capital Management II LLC ("ACM II" or the "Adviser"). (i) Initials___ Initials_____
- (j) The investor (i) is either a corporation, a partnership, a limited liability company, an organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, or a Massachusetts or similar business trust, (ii) has not been formed for the specific purpose of acquiring the Shares, and (iii) has total assets in excess of \$5,000,000. (j) Initials___ Initials_____
- (k) The investor is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, and such plan has total assets in excess of \$5,000,000. (k) Initials___ Initials_____
- (l) The investor is an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and (i) the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company, or registered investment adviser, (ii) the employee benefit plan has total assets in excess of \$5,000,000 or (iii) if a self-directed plan, the investment decisions are made solely by persons that are accredited investors. (l) Initials___ Initials_____
- (m) The investor is a bank as defined in Section 3(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity. (m) Initials___ Initials_____
- (n) The investor is an insurance company as defined in Section 2(a)(13) of the Securities Act. (n) Initials___ Initials_____
- (o) The investor is an investment company registered under the Investment Company Act of 1940, as amended (the "1940 Act") or a business development company as defined in Section 2(a)(48) of the 1940 Act. (o) Initials___ Initials_____
- (p) The investor is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958. (p) Initials___ Initials_____
- (q) The investor is a private business development company as defined in Section 202(a)(22) of the Advisers Act. (q) Initials___ Initials_____

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- (r) The investor is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). (r) Initials__ Initials_____
- (s) The investor is an entity (other than a trust) in which all of the equity owners are accredited investors. (s) Initials__ Initials_____
- (t) The investor is an investment adviser registered pursuant to Section 203 of the Advisers Act or registered pursuant to the laws of any U.S. state. (t) Initials__ Initials_____
- (u) The investor is an investment adviser relying on an exemption from registering with the SEC under Section 203(l) or 203(m) of the Advisers Act. (u) Initials__ Initials_____
- (v) The investor is a Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act. (v) Initials__ Initials_____
- (w) The investor is an entity that (i) was not formed for the specific purpose of acquiring the Shares, (ii) owns investments in excess of \$5,000,000, and (iii) is of a type not listed in paragraphs above. (w) Initials__ Initials_____
- (x) The investor is a "family office," as defined in Rule 202(a)(11)(G)-1 under the Advisers Act, and (i) has assets under management in excess of \$5,000,000, (ii) is not formed for the specific purpose of acquiring the Shares; and (iii) its prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment. (x) Initials__ Initials_____

Representations

- (a) The investor represents that it will provide in a timely manner a properly completed and executed U.S. Internal Revenue Service Form W-8BEN, W-8BEN-E, W-8IMY, W-8EXP or W-8ECI or W-9, as appropriate, and, to the extent the investor has provided a Form W-8IMY, the investor represents that it will provide properly completed and executed withholding certificates for its beneficial owners, as well as a withholding statement prepared in accordance with the instructions to the Form W-8IMY (which such withholding statement shall describe, among other things, how items of income shall be allocated among such beneficial owners). The investor shall (i) promptly inform the Fund of any change in such information and (b) furnish to the Fund a new properly completed and executed Form W 9, or appropriate Form W 8 (and any accompanying required documentation), as applicable, as may be requested from time to time by the Fund. The investor shall cooperate with the Fund to provide in a timely manner any other information, form, disclosure, certification or documentation that Fund may reasonably request. (a) Initials__ Initials_____

9. Distributions

You will automatically be enrolled in the Distribution Reinvestment Plan.

If you do not wish to enroll in the Distribution Reinvestment Plan, check this box:

* For Custodian accounts, if you elect to receive cash distributions, the funds must be sent to the Custodian.

I authorize ACI or its agent to make deposits into my checking or savings accounts. This authority will remain in force until I notify ACI in writing to cancel it. If ACI deposits funds erroneously into my account, it is authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

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

10. Bank Trust Company ("BTC"), Registered Investment Advisor ("RIA") or Broker/Dealer ("B/D") – To be completed by the Trust Company Representative of the BTC, the RIA Representative, or the Registered Representative of the B/D, as applicable (each, a "Representative").

By providing the requested information in Section 10(d), the Representative confirms the applicable representations below.

10(a) BTC: The authorized Representative of the BTC for the Transferee/Buyer confirms by its signature, on behalf of the BTC, that the BTC is (i) a depository institution organized, chartered or holding an authorization certificate under the laws of a state or of the United States, which authorizes the BTC to receive deposits, including a savings, share, certificate or deposit account, and which is regulated, supervised and examined for the protection of depositors by an official or agency of a state or the United States and is insured by the Federal Deposit Insurance Corporation, the Federal Savings and Loan Insurance Corporation or the National Credit Union Share Insurance Fund, or (ii) is a trust company or other institution that is authorized by federal or state law to exercise fiduciary powers of a type a national bank is permitted to exercise under the authority of the United States Office of the Comptroller of the Currency, and is regulated, supervised and examined by an official or agency of a state or the United States. The undersigned Representative confirms by its signature, on behalf of the BTC, that it has

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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.

10(b) RIA: The authorized Representative of the RIA for the Transferee/Buyer confirms by its signature, on behalf of the RIA, that the RIA is presently registered as an investment adviser under the Investment Advisers Act of 1940, as amended, and has complied with registration or notice filing requirements of the appropriate regulatory agency of each state in which the RIA has clients or is exempt from such registration requirements. The undersigned Representative confirms by its signature, on behalf of the RIA, 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 RIA is not authorized or permitted to give and represents that it has not given, any information or any representation concerning the shares except as set forth in the Memorandum and any additional sales literature which has been approved in writing by ACI ("Supplemental Information"). ACI has supplied the RIA with the Memorandum as well as any Supplemental Information, for delivery to the transferee(s)/buyer(s), and the RIA has delivered a copy of the Memorandum to the transferee(s)/buyer(s) (x) prior to or simultaneously with the first delivery of Supplemental Information or any other materials regarding ACI to such transferee(s)/buyer(s) and (y) at least five (5) business days prior to the RIA and such transferee/buyer(s) signing this. The RIA represents that it has not shown or given to the transferee(s)/buyer(s) or reproduced any material or writing which was supplied to it by ACI or its agents and marked "RIA only" or otherwise bearing a legend denoting that it is not to be shared with or given to transferees/buyers. The RIA further represents that it will retain such documents and records as required under applicable law and will make such documents available to (a) ACI upon request; and (b) representatives of the Securities and Exchange Commission ("SEC"), the Financial Industry Regulatory Authority ("FINRA") and applicable state securities administrators upon ACI's receipt of an appropriate document subpoena or other appropriate request for documents from any such agency.

The RIA hereby agrees to, and shall, indemnify and hold harmless Ares Wealth Management Solutions, LLC ("AWMS"), ACI, their respective affiliates, and any members, principals, directors, officers, partners, employees or agents of the foregoing (collectively, "Ares Affiliates"), against any and all direct or third-party claims, losses, damages, or liabilities, joint or several, including but not limited to any claims, losses, damages, or liabilities relating to or regarding the suitability of the investment for the transferee/buyer, whether or not the investment was in the best interest of the transferee/buyer, and/or any claims relating to statements made by the RIA to the transferee/buyer with respect to the purchase of shares or otherwise with respect to ACI (including any investigative, legal, and other costs and expenses reasonably incurred in connection with, and any amounts paid in settlement of any action, suit, proceeding, or legislative or regulatory inquiry) (collectively "Claims"), for which any of the Ares Affiliates may become subject, to the extent that such Claims arise out of or are based upon: (i) the RIA's fraud, willful default, or negligence; or (ii) the RIA's (a) violation of applicable law or regulation, (b) misrepresentation to the transferee(s)/buyer(s), (c) breach of any warranty or representation of the RIA herein, (d) unauthorized use of ACI's sales materials, use of any documents other than as permitted pursuant to this account transfer form and the Memorandum, or use of unauthorized verbal representations concerning ACI's shares, or (e) material failure to fulfill any covenant or agreement of the RIA contained herein.

If the RIA is obligated to provide indemnification pursuant to this account transfer form, the RIA shall not be liable under the indemnification provisions of this account transfer form with respect to a party or other person entitled to indemnification hereunder (the "Indemnified Party") unless such Indemnified Party shall have notified the RIA in writing within a reasonable time after notice giving information of the nature of the claim shall have been received by such Indemnified Party, but failure to notify the RIA of any such claim shall not relieve the RIA from any liability that it may have to the Indemnified Party against whom such claim is made, except to the extent that the failure to notify results in the failure of actual notice to the RIA and such indemnifying party is materially damaged by being unable effectively to defend such claim solely as a result of failure to give or delay in giving such notice.

In case an action is brought directly against the Indemnified Party, or the Indemnified Party becomes directly involved in the action, the RIA will be entitled to participate, at its own expense, in the defense thereof. The RIA also shall be entitled to assume the defense thereof, with counsel satisfactory to the Indemnified Party in its reasonable judgment. After notice from the RIA to the Indemnified Party of the RIA's election to assume the defense thereof, the Indemnified Party shall bear the fees and expenses of any additional counsel retained by it, and the RIA will not be liable to such party under this account transfer form for any legal or other expenses subsequently incurred by such party independently in connection with the defense thereof other than reasonable costs of investigation, unless (i) the RIA and the Indemnified Party shall have mutually agreed to the retention of such counsel or (ii) the named parties to any such proceeding (including any impleaded parties) include both the RIA and the Indemnified Party and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests between or among them. The RIA shall not be liable for any settlement of any proceeding effected without its written consent but if settled with such consent, the RIA agrees to indemnify the Indemnified Party from and against any loss or liability by reason of such settlement. The RIA may settle any Claim covered by indemnification hereunder, provided such settlement involves solely the payment of money and a complete and total release from said Claim. The Indemnified Party shall not unreasonably withhold consent to any settlement which does not involve injunctive relief. A successor by law of the Indemnified Parties shall be entitled to the benefits of the indemnification contained in this account transfer form.

The RIA represents that it is presently registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), and has complied with registration or notice filing requirements of the appropriate regulatory agency of each state in which the RIA has clients or is exempt from such registration requirements. The RIA represents that it is in compliance with all the applicable requirements imposed upon it under (a) the Securities Act of 1933, as amended, the Securities and Exchange Act of 1934, as amended, the Advisers Act and the rules and regulations of the SEC promulgated under each such act, (b) all applicable state securities laws and regulations as from time to time in effect, (c) any other state and federal laws and regulations applicable to the activities of the RIA pursuant to this account transfer form, including without limitation the privacy standards and requirements of state and federal laws, including the Gramm-Leach-Bliley Act of 1999, and the laws governing money laundering abatement and anti-terrorist financing efforts, including the applicable rules of the SEC, the Bank Secrecy Act, as amended, and the sanctions programs administered by the Office of Foreign Assets Control ("OFAC"); and (d) this account transfer form and the Memorandum. The RIA's acceptance of this account transfer form constitutes a representation to ACI that the RIA is a properly registered or licensed registered investment adviser, duly authorized to perform those activities contemplated by this account transfer form under federal and state securities laws and regulations and in the states in which such activities occur.

The RIA acknowledges that the transferee who purchases shares pursuant to this account transfer form is a "customer" of the RIA and not of ACI, AWMS, or their affiliates. The RIA hereby represents and warrants that (a) it has implemented its own anti-money laundering program that is consistent with the requirements of 31 U.S.C. 5318(h) and will update such anti-money laundering program as necessary to implement changes in applicable laws and guidance; (b) it (or its agent) has implemented and maintained a customer identification program ("CIP") consistent with the requirements of Section 326 of the USA PATRIOT Act and analogous to the CIP rule requirements applicable to broker-dealers in securities (31 C.F.R. § 1023.220) or mutual funds (31 C.F.R. § 1024.220), and the CDD Rule requirements as outlined in 31 C.F.R. § 1010.230, and a customer due diligence ("CDD") program consistent with the requirements of 31 C.F.R. § 1010.230; (c) it monitor for and promptly disclose to ACI potentially suspicious or unusual activity detected as part of the CIP and/or CDD Rule procedures being performed in order to enable ACI (or its agent) to file a suspicious activity report, as appropriate based on the ACI's judgment; (d) check the names of new and existing customers against government watch lists, including OFAC's Specially Designated Nationals And Blocked Persons List. The RIA agrees to notify ACI immediately if the RIA is subject to any SEC

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Ares Core Infrastructure Fund

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disclosure event or a fine from the SEC related to foregoing. Upon request by ACI (or its agent) at any time, the RIA hereby agrees to furnish (i) a copy of its written anti-money laundering compliance program ("AML Program") to ACI (or its agent) for review, and (b) a copy of the findings and any remedial actions taken in connection with the RIA's most recent independent testing of its AML Program (as applicable).

The RIA represents and warrants that: (a) it is not a registered broker-dealer, that its activities do not require it to register as a broker-dealer under any federal or state laws, and that no RIA Representative is licensed or registered with a registered broker-dealer or required to do so by any state law; or (b) to the extent that the RIA is also registered as broker-dealer, or that the RIA Representatives are also licensed or registered with a registered broker-dealer, the RIA and the RIA Representative are appropriately licensed and registered under federal and state law and regulations, and members of and licensed with each applicable self-regulatory organization ("SRO"), including FINRA, and that the RIA and each RIA personnel has complied with all federal, state and SRO requirements applicable to the activities contemplated under this account transfer form.

The RIA and the RIA Representatives understand and acknowledge that they are not entitled to any compensation from the Ares Affiliates in respect of any services it provides to the transferee(s)/buyer(s), including but not limited to the matters described herein and/or investments by the transferee(s)/buyer(s) in ACI.

The RIA represents that the transferee(s)/buyer(s) meet(s) the investor suitability qualifications set forth in the Memorandum, the Subscription Agreement by and between ACI and the investor (the "Subscription Agreement") or in any letter, memorandum or other communication sent to it by ACI and a person who is eligible to purchase the applicable shares as described in the Memorandum. The RIA has made every reasonable effort to determine that the purchase of shares and, if applicable, the participation in the distribution reinvestment plan by the transferee/ buyer is a suitable and appropriate investment for such transferee/buyer. In making this determination, the RIA has ascertained that the transferee/buyer: (a) meets the investor suitability qualifications established for the ACI, as described in the Memorandum and Subscription Agreement; (b) can reasonably benefit from the investment in ACI based on the prospective transferee's/buyer's overall investment objectives and portfolio structure; (c) is able to bear the economic risk of the investment based on the prospective transferee's/buyer's overall financial situation; and (d) has apparent understanding of (1) the fundamental risks of the investment; (2) the risk that the transferee/buyer may lose the entire investment; (3) the lack of liquidity of the shares; (4) the restrictions on transferability of the shares; (5) the tax consequences of the investment; and (6) the background of ACI's Adviser. The RIA has made this determination on the basis of information it has obtained from the transferee(s)/buyer(s), including at least the age, investment objectives, investment experiences, income, net worth, financial situation, and other investments of the prospective transferee(s)/buyer(s), as well as any other pertinent factors. The undersigned further represents and certifies that the RIA has delivered its Form CRS to the transferee(s)/buyer(s) and has delivered its Form CRS to all other retail customers of the RIA who have invested in ACI. The RIA agrees to maintain records of the information used to determine that an investment in shares is suitable and appropriate for the transferee/buyer for a period of six years. The RIA further agrees to make the suitability records available to the Ares Affiliates upon request and to make them available to regulators and self-regulatory bodies upon ACI's receipt of a subpoena or other appropriate document request from such agency.

The RIA shall return this completed account transfer form and any other applicable paperwork and a check or wire transfer in the amount of the transferee's/ buyer's purchase to a location mutually agreed upon by the RIA and ACI, as set forth in this account transfer form or other applicable paperwork. With respect to any use by the RIA of electronic delivery of the Memorandum and Supplemental Information and electronic signature of the account transfer form, the RIA represents and warrants that it will comply with (a) all applicable rules, regulations and guidelines issued by the SEC and individual state securities administrators and any other applicable laws or regulations and guidelines pertaining to electronic delivery of the Memorandum and Supplemental Information and electronic signature of the account transfer form; and (b) the Electronic Signatures in the Global and National Commerce Act and the Uniform Electronic Transactions Act, to the extent applicable, as adopted in each applicable jurisdiction and any other applicable laws. The RIA acknowledges that it is acting as an agent of ACI only with respect to the delivery of the Memorandum and Supplemental Information electronically, the administration of the subscription process and the obtaining of electronic signatures and only to the extent its actions are in compliance with the Statement of Policy and the provisions of this account transfer form. AWMS will arrange for ACI to provide the RIA with access to account records of the transferee/buyer. The RIA represents that the transferee/buyer has authorized the RIA to receive such information. The RIA confirms that it has and will continue to have in place internal privacy policies and procedures governing the disclosure of such information, and agrees to abide by and comply in all respects with the privacy standards and requirements of applicable federal or state law and its internal privacy policies and procedures.

Any Claim arising between an Ares Affiliates and/or the RIA (collectively, the "Parties") relating to this account transfer form or a securities offering made by ACI (collectively, a "Claim") (whether such Claim arises under any Federal, state or local statute or regulation, or at common law), shall be resolved by final and binding arbitration administered in accordance with the then current Commercial Arbitration Rules of the American Arbitration Association ("AAA"). Any matter to be settled by arbitration shall be submitted to the AAA in Denver, Colorado, which shall be the exclusive venue for any such dispute and the Parties agree to abide by all awards rendered in such proceedings. The Parties shall attempt to designate one arbitrator from the AAA, but if they are unable to do so, then the AAA shall designate an arbitrator. Any arbitrator selected by the Parties or the AAA shall be a qualified person who has experience with complex securities disputes. The arbitration shall be final, binding, and enforceable in any court of competent jurisdiction. The Parties agree that upon application pursuant to the provisions of the Federal Arbitration Act 9 USC § 1 et seq. the court shall enter a judgment upon an award made pursuant to an arbitration under this account transfer form.

The RIA agrees that ACI or an Ares Affiliate may file an action to enjoin the RIA from pursuing any Claim arising between the Parties in any forum or venue other than that specified in this account transfer form ("Suit for Injunctive Relief"). The exclusive venue for any Suit for Injunctive Relief, Motion to Confirm, Motion to Modify, or Motion to Vacate an award made under this account transfer form shall be the United States District Court for the District of Colorado, Denver Division. In the event the United States District Court for the District of Colorado does not have subject matter jurisdiction, then such exclusive jurisdiction shall be in the District Court of Denver County, Colorado. The RIA hereby consents to the jurisdiction of the United States District Court for the District of Colorado, Denver Division and the District Court of Denver County, Colorado for purposes of this account transfer form and waives any right to challenge the exercise of personal jurisdiction or venue in connection with any Claim brought pursuant to this account transfer form. This arbitration provision shall be binding upon the past, present, and future agents, employees, and representatives of the Parties.

The undersigned further confirms by its signature, on behalf of the RIA that, to the extent the transferee/buyer 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 transferee/buyer beyond the control, direction, or influence of other persons involved in such transferee's/buyer'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 transferee's/buyer's purchase of shares, and it is responsible for exercising independent judgment in evaluating such transferee's/buyer's purchase of shares.

Account Transfer (Re-Registration) Form

TRANSFEROR/SELLER SECTION EFFECTIVE AS OF JANUARY 2025

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously.

To be completed by individual to whom Ares Core Infrastructure Fund shares are being transferred/sold.



Ares Core Infrastructure Fund

For more than one transferee/buyer, please print/complete additional copies of Transferee/Buyer Section.

10(c) B/D: The B/D or authorized Representative of the B/D (the "Financial Advisor") for the Transferee/Buyer confirms by its signature, on behalf of the B/D, that the B/D is a duly licensed B/D and may lawfully offer and sell Shares in the state designated as the state of legal residence of the Transferee/Buyer. The undersigned Representative confirms by its signature, on behalf of the B/D, 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 confirm(s), which confirmation is made on behalf of the Broker-Dealer with which Financial Advisor is associated, with respect to sales of securities made through a Broker-Dealer that they (i) have reasonable grounds to believe that the information and representations concerning the transferee/buyer identified herein are true, correct and complete in all respects; (ii) have discussed such transferee's/buyer's prospective purchase of shares with such transferee/buyer; (iii) have advised such transferee/buyer of all pertinent facts with regard to the lack of liquidity and marketability of the shares; (iv) have delivered or made available the current Memorandum to such transferee/buyer; (v) have reasonable grounds to believe that the transferee/buyer is purchasing these shares for his or her own account; (vi) have reasonable grounds to believe that the purchase of shares is a suitable investment for such transferee/buyer, that such transferee/buyer meets the suitability standards applicable to such transferee/buyer set forth in the Memorandum and the Subscription Agreement by and between the Investor and ACI (the "Subscription Agreement") and that such transferee/buyer is in a financial position to enable such transferee/buyer to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto; and (vii) have advised such transferee/buyer that the shares have not been registered and are not expected to be registered under the laws of any country or jurisdiction outside of the United States except as otherwise described in the Memorandum and Subscription Agreement. The undersigned Broker-Dealer and Financial Advisor understand and agree that they shall be solely responsible for determining if any recommendation to invest in shares is in the best interest of, or suitable for, the transferee/buyer, as applicable. AWMS has not made any recommendations to the transferee/buyer and has not, and is not responsible to, evaluate whether or not an investment in the shares is in the best interest of the transferee/buyer. The undersigned Broker-Dealer and Financial Advisor listed in Section 8 further represent and certify that, in connection with this subscription for shares, they have complied with and have followed all applicable policies and procedures of their firm relating to, and performed functions required by, federal and state securities laws, rules promulgated under the Securities Exchange Act of 1934, as amended, including, but not limited to, Rule 15l-1 and FINRA rules and regulations including, but not limited to Know Your Customer, Suitability and, any anti-money laundering requirements under the Bank Secrecy Act and its implementing regulations (e.g., Customer Identification Program, AML Rules) as required by its relationship with the transferee(s)/buyer(s) identified on this document. The undersigned Broker-Dealer and Financial Advisor acknowledge that the transferee/buyer who purchases shares through the Broker-Dealer and Financial Advisor firm are "customers" of Broker-Dealer or Financial Advisor's firm as applicable and not of AWMS, a placement agent affiliate of the Adviser. The Broker-Dealer hereby represents that it has adopted, implemented, and will maintain a written AML Program including, without limitation, anti-money laundering policies and procedures relating to the Customer Identification Program and the AML Rules. In addition, the Broker-Dealer agrees that it has policies and procedures in place to check the names of new customers against government watch lists, including the U.S. Treasury Department Office of Foreign Asset Control list of Specially Designated Nationals and Blocked Persons. The Broker-Dealer further understands that, while AWMS is required to establish and implement its own AML Program in accordance with the AML Rules, the Broker-Dealer is not relying on AWMS's AML Program for any purposes. The Broker-Dealer agrees to notify ACI immediately if the firm is subject to a SEC or FINRA disclosure event or a fine from the SEC related to its AML Program.

The Broker-Dealer and Financial Advisor agree to comply with all applicable rules, regulations and guidelines issued by the SEC, FINRA and, to the extent applicable, any individual state securities administrators, as well as any other applicable laws or regulations pertaining to the delivery of the Memorandum, any other ACI documentation and signature of this account transfer form, including any electronic delivery and signature requirements that may apply. To the extent applicable with respect to the transferee's/buyer's investment in the shares, the Broker-Dealer and/or Financial Advisor's firm will comply with all of the applicable requirements set forth in the North American Securities Administrators Association, Inc. Statement of Policy Regarding Use of Electronic Offering Documents and Electronic Signatures, as may be amended from time to time (the "Statement of Policy"). The Broker-Dealer will comply with such requirements in every U.S. jurisdiction irrespective of whether the jurisdiction has adopted the Statement of Policy. The Broker-Dealer acknowledges that it is acting as an agent of the ACI only with respect to the delivery of the Memorandum and any other ACI documentation electronically, the administration of the subscription process and obtaining of electronic signatures and only to the extent its firm's actions are in compliance with the Statement of Policy and this account transfer form. The Broker-Dealer will comply, as applicable, with the Electronic Signatures in Global and National Commerce Act and the Uniform Electronic Transactions Act, to the extent applicable, as adopted in each applicable jurisdiction and any other applicable laws including but not limited to applicable SEC guidance regarding the electronic delivery of materials under the federal securities laws.

THIS ACCOUNT TRANSFER FORM AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY, AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF DELAWARE.

10(d) Representative Information

Signature of Representative

Name of Representative

Street Address

City

State

ZIP

Home Office Mailing Address

BTC, RIA, or B/D Name

Telephone Number

Rep # (if applicable)

Representative's Telephone Number

Representative's E-mail Address

Account Transfer (Re-Registration) Form

TRANSFEROR/SELLER SECTION EFFECTIVE AS OF JANUARY 2025

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously.

To be completed by individual to whom Ares Core Infrastructure Fund shares are being transferred/sold.

For more than one transferee/buyer, please print/complete additional copies of Transferee/Buyer Section.



Ares Core Infrastructure Fund

11. Transferee/Buyer Signature

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), (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (the "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 IRS 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), executor(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

Ares Wealth Management Solutions, LLC is a broker dealer affiliate of the Adviser, and is registered with the SEC and is a member of the Financial Industry Regulatory Authority. The Placement Agent does not sell securities directly to the general public. Rather, the Placement Agent'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 an investment in the Shares is in the best interest of the investor.

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously. Please mail this completed form to:

Direct Overnight Mail:

Ares Wealth Management Solutions
c/o SS&C GIDS, Inc.
801 Pennsylvania Ave Ste 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

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: 866.324.7348

Website: areswms.com

Email: WMSoperations@aresmgmt.com

Account Transfer (Re-Registration) Form

TRANSFEROR/SELLER SECTION EFFECTIVE AS OF JANUARY 2025

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously.

To be completed by individual to whom Ares Core Infrastructure Fund shares are being transferred/sold.

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Ares Core Infrastructure Fund

Annex A: Disqualifying Events

An investor will be deemed to be subject to a Disqualification Event if the investor:

- i. has been convicted within the last ten years of any felony or misdemeanor in the United States (a) in connection with the purchase or sale of any security, (b) involving the making of any false filing with the SEC or (c) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities;
- ii. is subject to any order, judgment or decree of any court of competent jurisdiction, entered within the last five years, that restrains or enjoins such person from engaging or continuing to engage in any conduct or practice (a) in connection with the purchase or sale of any security, (b) involving the making of any false filing with the SEC, or (c) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities;
- iii. is subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations, or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that either: (a) bars the investor from (1) association with an entity regulated by such commission, authority, agency, or officer, (2) engaging in the business of securities, insurance or banking, or (3) engaging in savings association or credit union activities; or (b) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within ten years of the date of this Agreement;
- iv. is subject to an order of the SEC entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or 203(f) of the Advisers Act, that (a) suspends or revokes such person's registration as a broker, dealer, municipal securities dealer or investment adviser, (b) places limitations on the activities, functions or operations of such person; or (c) bars such person from being associated with any entity or from participating in the offering of any penny stock;
- v. is subject to any order of the SEC entered within the last five years that presently orders the investor to cease and desist from committing or causing a violation or future violation of (a) any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Advisers Act or (b) any other rule or regulation thereunder or Section 5 of the Securities Act;
- vi. is suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association (including FINRA) for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade;
- vii. has filed (as a registrant or issuer), or was named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the last five years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is presently the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued; or
- viii. is subject to a United States Postal Service false representation order entered within five years or is presently subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations.