

TRANSFEROR / SELLER SECTION

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

To be completed by individual transferring / selling Industrial Property 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.

☐ IPT - A Share Clas	s	lass				
Transferor / Seller			Co-Transferor	/ Seller		
Transferor / Seller Socia	al Security / Taxpayer ID#		Co-Transferor	/ Seller Social S	ecurity / Taxpaye	er ID#
Custodian / Trustee Tax	ID#, if applicable		Industrial Prop	erty Trust Accou	int Number	
Brokerage Account Nur	mber, if applicable	Home Tele	ephone	E-mail	Address	
Street Address		City			State	ZIP
If transferring out of a	a trust account please check a	ppropriate box:	Grantor Trust	□ Non-	Grantor Trust	
TRANSFEROR / SEL Reason for Transfer:	LER INFORMATION (check	11 37	st, etc.) 🗆 Death (Inc.)	lude copy of Dea	ath Certificate.) _	
	☐ Divorce (Include copy or	f Divorce Decree)	□ Gift	□ Custo	odian Change	Date of Death
	☐ Other (please specify):			_ 0.00	vana omange	
	□ Secondary Market Tran					
Transfer Quantity: Nu	umber / Percentage of shares to	be transferred / sold:				
the assignment and trans	LER SIGNATURES hereby certifies and represents the sfer is in accordance with applicating below, the Transferor / S	ble federal and state laws a	and regulations and furthe	r certifies, under	penalty of law, th	
Signature of Transferor	/ Seller or Trustee	Signature of Co-	Transferor / Seller or Tru	istee, if applicab	le Date	
Signature of Custodian		Guarantor: Affix M	Medallion Signature Gua	nantee nere.	required for tra	gnature Guarantee is ansferor / seller / custodiar notary public is not an rantor.



TRANSFEREE / BUYER SECTION

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4. TYPE OF REGISTRATION

Non-Custodial Ownership	Custodial Ownership — All Custodian signatures required in section 11.
☐ Individual Ownership — One signature required.	☐ Traditional IRA — Custodian signature required in section 11.
☐ Transfer on Death — Fill out Transfer on Death Form to effect designation. (Available through your financial advisor)	☐ Decedent IRA — Custodian signature required in section 11.
☐ Joint Tenants with Rights of Survivorship — All parties must sign.	Name of Deceased
☐ Community Property — All parties must sign.	☐ Roth IRA — Custodian signature required in section 11.
☐ Tenants in Common — All parties must sign.	□ KEOGH Plan — Custodian signature required in section 11.
☐ Corporate Ownership — Authorized signature required. Include copy	☐ Simplified Employee Pension / Trust (SEP)
of corporate resolution. C-Corp S-Corp LLC Partnership Ownership — Authorized signature required. Include copy	☐ Governmental Pension or Profit-Sharing Plan — Custodian signature required in section 11.
of partnership agreement. □ Estate — Personal representative signature required.	 Non-Governmental Pension or Profit-Sharing Plan — Custodian signature required in section 11.
	☐ Uniform Gift to Minors Act — Custodian signature required in section 11.
Name of Executor Include a copy of the court appointment dated within 90 days.	State of Custodian for
☐ Taxable Trust Include a copy of the first and last page of the trust.	☐ Other (Specify)
☐ Grantor Trust ☐ Non-Grantor Trust	
☐ Non-Taxable Trust Include a copy of the first and last page of the trust.	(Required for custodial ownership accounts.)
☐ Governmental Qualified Pension Plan and Profit-Sharing Plan (Non-custodian)	Name of Controlling Transfers on Others Administrators
☐ Non-Governmental Qualified Pension Plan and Profit-Sharing Plan (Non-custodian)	Name of Custodian, Trustee or Other Administrator
□ Other (Specify)	Mailing Address
N. CT.	City State ZIP
Name of Trustee Include a copy of the first and last page of the plan, as well as Trustee information	Custodian Information — To be completed by Custodian listed above.
	Custodian Tax ID #
	Custodian Account #
	Custodian Telephone #
	Special Instructions:



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Transferee / Buyer		Co-Transferee	e / Buyer	
Transferee / Buyer Social Security / Taxpayer ID #		Co-Transferee	/ Buyer Social Security / Taxpay	yer ID #
Birth Date / Articles of Incorporation	(MM/DD/YY)	Co-Transferee	e / Buyer Birth Date (MM/DD/Y	Y)
Brokerage Account #	Home Telephone	E-m	nail Address	
Please Indicate Citizenship Status	□ U.S. Citizen	☐ Resident Alien	☐ Non-Resident Alien	
Residence Address (no P.O. Box)	_ 3 3			
Street Address	City		State	ZIP
Mailing Address* (if different from a	bove)			
Street Address	City		State	ZIP
'If the co-transferee / buyer resides a	t another address, please attach that addr	ress.		
FRANSFER INFORMATION				
Transfer Quantity				
Number / Percentage of shares to be tr	ransferred / bought:			
Do you already own Industrial Propert	ty Trust shares? ☐ Yes ☐ No			
50 you already Own industrial Froper	ty frust shares: Lifes Life			
SUITABILITY — To be completed	by the individuals who are acquiring s	shares other than by gift	or operation of law.	
☐ I meet the suitability requirements	s imposed by my state of primary resider	nce as set forth in the prosp	pectus under "Suitability Standar	ds." Initials _
DISTRIBUTIONS				
Non-Custodial Ownership		Custodial Ow	nership	
If you wish to participate in the Distri complete the "Distribution Reinvestm			ticipate in the Distribution Reinv tribution Reinvestment Plan For	
	posited directly into the account listed to bank checking and savings accounts on broker / dealer for brokerage accounts.		y distribution be sent to my Cust account cited in Transferee / Buy	
☐ I prefer that my distribution be pai	d by check and sent to the address in			

Transferee / Buyer section 5.



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B. DISTRIBUTIONS (continued)				
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		
. E-CONSENT				
Instead of receiving paper copies of the pros reports, you may elect to receive electronic of pursuant to e-mail, please check the box belo	spectus, prospectus supplements, annual reports, tax delivery of stockholder communications from Indust ow for this election.	documents, proxy statements, and oth trial Property Trust. If you would like	er stockhold to consent t	der communications and o electronic delivery, including
notifications. By consenting below to electron	ailing costs and to conserve natural resources by elec onically receive stockholder communications, includ directly or (ii) make them available on our website an	ling your accountspecific information	, you author	ize said offering(s) to either (i)
Your consent to electronic delivery will be o	on an unlimited duration and you will not receive par consent, (iii) the delivery of electronic materials is pro	per copies of these electronic material	s unless (i) s	pecifically requested, (ii) you
. , ,	be responsible for your customary internet service p	. , ,		
I consent to electronic delivery				
E-mail Address				
If blank, the e-mail address provided in se	ection 5 will be used.			
0. BROKER / DEALER — To be comple	eted by the Registered Representative (RR).			
is a duly licensed Broker / Dealer and may confirms by its signature, on behalf of the I	f the Broker / Dealer for the Transferee / Buyer con- lawfully offer and sell shares in the state designate Broker / Dealer, that it has reasonable grounds to be tent facts with regard to the liquidity and marketabi	d as the state of legal residence of the	e Transfere	e / Buyer. The undersigned
The undersigned further confirms by its sign beneficiary, IRA, or IRA owner subject to T of 1986, as amended (Code): (i) there is no fiduciary responsibility to such investor beyinvestment risk independently, both in gener	nature, on behalf of the Broker / Dealer that, to the exitle I of the Employee Retirement Income Security Afinancial interest, ownership interest, or other relation ond the control, direction, or influence of other personal and with regard to particular transactions and invishares, and it is responsible for exercising independent	Actent the investor identified herein is a Act of 1974, as amended (ERISA) or a nship, agreement, or understanding the ons involved in such investor's purchal estment strategies; and (iii) it is a fidu	Section 497: at would lin ase of shares ciary under	5 of the Internal Revenue Code nit its ability to carry out its ; (ii) it is capable of evaluating ERISA or the Code, or both,
Name of Registered Representative				
Street Address	City		State	ZIP
Home Office Mailing Address				
Broker / Dealer Name		Telephone Number		



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11. TRANSFEREE / BUYER SIGNATURES

Transferee / Buyer acknowledges that unless Transferee is purchasing shares from Industrial Property 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 Industrial Property 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 Industrial Property 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 Industrial Property 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) or representative capacity, please provide the following in	, guardian(s), attorney(ies)-in-fact, agent(s), officer(s) of a corpora aformation.	tion of another acting in a fiduciary	
Name	Capacity (full title)		
Name	Capacity (full title)		
Guarantor: Affix Medallion Signature Guarantee here.	A Medallion Signature Guarantee is required for transferee A notary public is not an acceptable guarantor.	/ buyer / custodian signature(s).	

12. NOTICE TO TRANSFEROR / SELLER AND TRANSFEREE / BUYER

Please be aware that Industrial Property Trust, IPT Advisors LLC (the "Advisor"), IPT Advisors Group LLC and Black Creek Capital Markets, 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 Industrial Property Trust's common stock.

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

Direct Overnight Mail:

Black Creek Group — Industrial Property Trust

C/O DST Systems Inc.

430 W. 7th Street, Suite 219079 Kansas City, MO 64105

P.O. Box:

Black Creek Group — Industrial Property Trust

P.O. Box 219079

Kansas City, MO 64121-9079

Black Creek Group — Industrial Property Trust Contact Information:

Phone Web Site

866.324.REIT (7348) industrialpropertytrust.com operations@blackcreekgroup.com

E-mail

PT-RET-ATF-AUG17