

Transfer and Assignment of Shares

For value received, the undersigned _____ (“Transferor”), does hereby transfer and assign to _____ (“Transferee”), _____ shares of common stock (the “Shares”) of CION Investment Corporation, a Maryland corporation (the “Company”).

1. Transfer From the Following Account (to be completed by Transferor)

CION Account #

Social Security or Tax ID #

Name(s) on the Account

Reason for Transfer:

- Re-Registration (name change, divorce, etc.) Sale Cost per Share _____ Death Date of Death _____ Gift Date of Gift _____ Other Please specify _____

If the transfer is due to a death, please enclose a copy of the death certificate. If there is an executor of the estate, please enclose a copy of the Letters of Administration or court appointment of the executor dated within 90 days of the submission of this transfer form. If the transfer is due to a divorce, please enclose a copy of the divorce decree.

By executing this form, the transferor(s) hereby certifies and represents possession of valid title and all requisite power to assign such interests and represents and warrants that the transfer affected hereby is made in accordance with all applicable federal and state securities laws and regulations. The transferor(s) understands that the transfer may be made only in compliance with the Articles of Incorporation and bylaws, as amended, of the Company. The signature(s) on this Form must correspond with the Name(s) in which the transferor(s) hold the transferred Shares.

California Residents: It is unlawful to consummate a sale or transfer of the Shares or any interest therein, or to receive any consideration therefore, without the prior written consent of the Commissioner of Corporations of the State of California, except as permitted by the Commissioner’s rules.

2. Transfer To the Following Account (Complete only if Transferee desires to hold shares in account that already exists)

CION Account #

Social Security or Tax ID #

Name(s) on the Account

TRANSFEE TO COMPLETE SECTIONS 3 THROUGH 7 IF TRANSFEE IS ESTABLISHING A NEW ACCOUNT

3. Ownership By Transferee (Select only one)

- | | |
|--|--|
| <input type="checkbox"/> Individual* (one signature) | <input type="checkbox"/> Profit Sharing Plan (include Plan Documents) |
| <input type="checkbox"/> Community Property (all parties must sign) | <input type="checkbox"/> Partnership (include Partnership Agreement; authorized signature) |
| <input type="checkbox"/> Qualified Pension (include Plan Documents) | <input type="checkbox"/> UGMA: State of _____ (custodian signature required) |
| <input type="checkbox"/> Corporation (include Corporate Resolution; authorized signature) | <input type="checkbox"/> UTMA: State of _____ (custodian signature required) |
| <input type="checkbox"/> Joint Tenants with Rights of Survivorship (all parties must sign) | <input type="checkbox"/> Trust (include title and signature page) |
| <input type="checkbox"/> Tenants in Common (all parties must sign) | <input type="checkbox"/> Other (specify and include title and signature pages) |





Investor Account #: _____

FOR QUALIFIED PLANS ONLY

Custodial Arrangement (owner and custodian signature required)

IRA Roth IRA Rollover IRA SEP KEOGH Other _____

Custodian Information (to be completed by custodian above)

Name of Custodian Custodian Tax ID # Custodian Account # Custodian Phone #

Mailing Address City State Zip

* Please complete and return a Transfer on Death form if Transferee wishes to make a transfer on death designation. Transferee can request a Transfer on Death form by contacting the Company at (800) 343-3736.

4. Transferee Information (Please print)

Individual Owner/Beneficial Owner (first, middle, last) Social Security or Tax ID # Daytime Phone #

Date of Birth (mm/dd/yyyy) Country of Citizenship

Address City State Zip
(You must include a permanent street address even if your mailing address is a P.O. Box)

Joint Owner/Beneficial Owner/Minor (first, middle, last) Social Security or Tax ID # Daytime Phone #

Date of Birth (mm/dd/yyyy) Country of Citizenship

Address City State Zip
(You must include a permanent street address even if your mailing address is a P.O. Box)

Trust Information

Name of Trust Social Security or Tax ID # Date of Trust (mm/dd/yyyy)

Address City State Zip
(You must include a permanent street address even if your mailing address is a P.O. Box)

Trustee(s) Social Security or Tax ID #

Beneficial Owner(s) Social Security or Tax ID # Date of Birth (mm/dd/yyyy)

Beneficial Owner(s) Address City State Zip

Corporation/Partnership/Other

Entity Name

Date of Entity Formation (mm/dd/yyyy)

Address

City

State

Zip

(You must include a permanent street address even if your mailing address is a P.O. Box)

Entity Type

If corporation:

 C Corp S Corp

Tax ID

Officer(s), General Partner or Authorized Person(s)**Broker-Dealer Information**

Name of Financial Advisor

Financial Advisor Number

Broker-Dealer Firm

Address

City

State

Zip**5. Distribution Election By Transferee** (IRA accounts may not direct distributions without the custodian's approval)

Transferee hereby elects the distribution option indicated below:

- Transferee chooses to participate in the Company's Second Amended and Restated Distribution Reinvestment Plan.*
- Transferee chooses to have distributions deposited in a checking, savings, IRA, brokerage account or sent to the custodian for the benefit of the Transferee.**
- Transferee chooses to have distributions mailed to Transferee at the address listed in Section 4.
- Transferee chooses to have distributions mailed to Transferee at the following address:

Mailing Address

City

State

Zip

* Transferee warrants that they meet the suitability requirements, including the minimum income and net worth standards, imposed by the state in which Transferee resides. A copy of the suitability standards may be obtained by contacting the Company. The Company requests that each investor that elects to have his or her distributions reinvested in the Company's Second Amended and Restated Distribution Reinvestment Plan notify the Company and their broker-dealer in writing at any time there is a material change in his or her financial condition, including failure to meet the minimum income and net worth standards as imposed by the state in which he or she resides.

** Complete the information below.

Transferee authorizes the Company or its agent to deposit the Transferee's distribution to the account indicated below. This authority will remain in force until Transferee notifies the Company in writing to cancel it. In the event that the Company deposits funds erroneously into the Transferee's account, the Company is authorized to debit the Transferee's account for the amount of the erroneous deposit. Transferee also hereby acknowledges that funds and/or Shares in the Transferee's account may be subject to applicable abandoned property, escheat or similar laws and may be transferred to the appropriate governmental authority in accordance with such laws, including as a result of account inactivity for the period of time specified in such laws or otherwise. None of the Company, its affiliates, its agents or any other person shall be liable for any property delivered in good faith to a governmental authority pursuant to applicable abandoned property, escheat or similar laws. Transferee acknowledges that distributions may be funded from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to the Company for investment. Any capital returned to stockholders through distributions will be distributed after payment of fees and expenses.



Investor Account #:

Name of Financial Institution

Account Type

Mailing Address

City

State

Zip

ABA Routing Number

Account Number

Transferee – Individual/Trustee/Beneficial Owner (signature)

Transferee – Joint Owner/Co-Trustee (signature)

6. Electronic Delivery of Documents (Transferee will not receive paper mailings)

In lieu of receiving documents by mail, Transferee authorizes the Company to make available on its website at www.cioninvestments.com its quarterly reports, annual reports, tender offer materials, proxy statements, prospectus supplements or other reports required to be delivered to Transferee, as well as any investment or marketing updates, and to notify Transferee via e-mail when such reports or updates are available. (Any investor who elects this option must provide an e-mail address below and ensure that the Company has a current e-mail address for as long as he or she owns Shares.)

Email Address:

Initials

7. Important Information (Rights, Certifications, Authorizations)

Substitute IRS Form W-9 Certification:

Transferee declares that the information supplied in this Transfer and Assignment of Shares is true and correct and may be relied upon by the Company in connection with Transferee's investment in the Company. Under penalties of perjury, each Transferee signing below certifies that (1) the number shown in the Investor Social Security Number/Taxpayer Identification Number field in Section 4 of this form is Transferee's correct taxpayer identification number (or Transferee is waiting for a number to be issued to Transferee), and (2) Transferee is not subject to backup withholding because (a) Transferee is exempt from backup withholding, or (b) Transferee has not been notified by the Internal Revenue Service (IRS) that Transferee is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified Transferee that Transferee is no longer subject to backup withholding, and (3) Transferee is a U.S. person (including a non-resident alien). **NOTE: Transferee must cross out item (2) above if Transferee has been notified by the IRS that Transferee is currently subject to backup withholding because Transferee has failed to report all interest and dividends on Transferee's tax return.**

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

The Company is required by law to obtain, verify and record certain personal information from Transferee or persons on Transferee's behalf in order to establish the account. Required information includes name, date of birth, permanent residential address and Social Security/taxpayer identification number. The Company may also ask to see other identifying documents. If Transferee does not provide the information, the Company may not be able to open Transferee's account. Transferee agrees to provide this information and confirm that this information is true and correct. Transferee further agrees that the Company may discuss Transferee's personal information and Transferee's investment in the Shares at any time with Transferee's then current financial adviser. If the Company is unable to verify Transferee's identity, or that of another person(s) authorized to act on Transferee's behalf, or if the Company believes the Company has identified potentially criminal activity, the Company reserves the right to take action as the Company deems appropriate, which may include closing Transferee's account.

8. Authorization and Signature of Transferor (All Signatures Must Be Medallion Signature Guaranteed)_____
Signature of Current Investor_____
Date_____
Signature of Current Co-Investor or Custodian (if applicable)_____
Date_____
Signature(s) Guaranteed_____
Name of Eligible Guarantor Institution_____
Signature of Authorized Person

Medallion Stamp Guarantee

9. Authorization and Signature of Transferee (All Signatures Must Be Medallion Signature Guaranteed)_____
Signature of New Investor_____
Date_____
Signature of New Co-Investor or Custodian (if applicable)_____
Date_____
Signatures(s) Guaranteed_____
Name of Eligible Guarantor Institution_____
Signature of Authorized Person

Medallion Stamp Guarantee

10. Mailing Instructions

Please complete this form and mail to:

REGULAR MAIL:CION Investment Group, LLC c/o DST Systems Inc.
PO BOX 219476
Kansas City, MO 64121-9476**OVERNIGHT DELIVERY:**CION Investment Group LLC c/o DST Systems Inc.
430 W 7th St
Kansas City, MO 64105

Please contact Investor Relations with questions at (800) 343-3736.