

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.

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 governing organizational documents of the Company. The signature(s) on this Form must correspond with the Name(s) in which the transferor(s) hold the transferred Shares.

2. Transfer To the Following Account (Complete only if Transferee desires to hold shares in an existing CION account)

CION Account # Social Security # or Tax ID

Name(s) on the Account

TRANSFEEE TO COMPLETE SECTIONS 3 THROUGH 7 IF TRANSFEEE 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) |



3. Ownership By Transferee (continued)

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

Joint Owner/Beneficial Owner/Minor (first, middle, last)	Social Security # or Tax ID	Daytime Phone #
Date of Birth (mm/dd/yyyy)	Country of Citizenship	Email Address
Address (You must include a permanent street address even if your mailing address is a P.O. Box)	City	State Zip

Trust Information

Name of Trust	Date of Trust (mm/dd/yyyy)
Address (You must include a permanent street address even if your mailing address is a P.O. Box)	City State Zip

Trustee(s)	Tax ID
Beneficial Owner(s)	Social Security # Date of Birth (mm/dd/yyyy) Occupation
Beneficial Owner(s) Address	City State Zip

4. Transferee Information (Continued)

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: <input type="checkbox"/> C Corp <input type="checkbox"/> 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 not to participate in the Company's 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
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* Transferee warrants that they meet the suitability requirements imposed by the state in which Transferee 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.

5. Distribution Election By Transferee (continued)

Name of Financial Institution	Account Type
Mailing Address	City
ABA Routing Number	State
Transferee – Individual/Trustee/Beneficial Owner (signature)	Zip
	Account Number
	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.cionbdc.com documents required to be delivered to Transferee, as well as any investment or marketing updates, and to notify Transferee via e-mail when such documents 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
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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 Section (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
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Signature(s) Guaranteed _____

Name of Eligible Guarantor Institution	Signature of Authorized Person
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Medallion Stamp Guarantee*

* Signatures must be guaranteed by a bank, savings association, credit union, member firm of a domestic stock exchange or the Financial Industry Regulatory Authority that is an eligible guarantor institution. The guarantee must be in the form of a stamp or a typewritten or handwritten guarantee that is accompanied by a raised corporate seal. A medallion signature guarantee is acceptable in place of a signature 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
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Signatures(s) Guaranteed _____

Name of Eligible Guarantor Institution	Signature of Authorized Person
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Medallion Stamp Guarantee*

* Signatures must be guaranteed by a bank, savings association, credit union, member firm of a domestic stock exchange or the Financial Industry Regulatory Authority that is an eligible guarantor institution. The guarantee must be in the form of a stamp or a typewritten or handwritten guarantee that is accompanied by a raised corporate seal. A medallion signature guarantee is acceptable in place of a signature guarantee.

10. Mailing Instructions

Please complete this form and mail or fax 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

FAX:

(877) 379-5936

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