



For assistance completing this form, contact Hines Investor Relations at 888.220.6121.

SUBSCRIPTION AGREEMENT - Class S and I Shares

To be used with Ameriprise Alternative Investment Application. The Client must have an existing Ameriprise Financial Account titled in the same registration prior to submitting this form.

Investor Information

Ameriprise Financial Account Number	Investment Amount \$	Financial Professional Name	Advisor ID #
Name of Investor/ Authorized Signer	Date of Birth	SSN/Tax ID	
Name of Co-Investor/ Authorized Signer	Date of Birth	SSN/Tax ID	

Purchase Type

Speak with your financial professional before selecting the share class for your investment. For additional details on the difference between the share classes, please review the prospectus.

Please select the purchase type below (select only one):

Class S Shares:

Investors who purchase \$150,000 or more in Class S shares from the same broker-dealer, whether in a single purchase or as the result of multiple purchases, may be eligible for volume discounts on the upfront selling commissions. If you qualify for a volume discount as the result of multiple purchases of our Class S shares, you will receive the benefit of the applicable volume discount for the individual purchase which qualified you for the volume discount, but you will not be entitled to the benefit for prior purchases. An investor qualifying for a discount generally will pay the same total underwriting compensation on their investment as an investor that does not qualify for a discount; however, the investor qualifying for the discount will pay the distribution and stockholder servicing fees for a longer period of time than the investor that does not qualify for a discount. Please indicate below your investment amount for the appropriate volume discount to be applied.

Your Investment	Upfront Selling Commission as a % of the Offering Price
<input type="checkbox"/> Up to \$149,999.99	2.00%
<input type="checkbox"/> \$150,000-\$499,999.99	1.50%
<input type="checkbox"/> \$500,000-\$999,999.99	1.00%
<input type="checkbox"/> \$1,000,000 and up	0.50%

Class I Shares: Net of Commission:

Registered representatives of the participating broker dealers or their affiliates and certain immediate family members (defined as spouses, minor children and parents) may be eligible to purchase net of commission as described in the prospectus. After review of the prospectus, I am eligible to purchase shares net of commission.

☐ Please check this box if you are eligible for a Net Commission Purchase.

Distribution Election

Failure to check one of the two elections below will result in the subscription agreement being rejected and returned to the financial professional as incomplete.

☐ Cash - Please check this box if you prefer to have distributions paid in cash to your Ameriprise Financial account. In the event the Company pays a special distribution in stock instead of cash, you will not have the option to receive cash for that distribution. Ameriprise account and Hines Global Income Trust account must be the same registration.

☐ Distribution Reinvestment - Please check this box to enroll in the Distribution Reinvestment Plan.

Prospectus Delivery

(Check the box below indicating the method by which the Final Prospectus was received)

I received a copy of the Final Prospectus via: ☐ Electronic delivery*
☐ Physical paper copy delivery

**For electronically-delivered prospectuses only, I acknowledge prior consent was provided to receive this document electronically.*

Investor Signature

In order to induce Hines Global Income Trust to accept this subscription, I hereby represent and warrant as follows: (A power of attorney may not be granted to any person to make such representations on behalf of investor(s). Only fiduciaries such as trustees, guardians, conservators, custodians and personal representatives may make such representations on behalf of an investor).

Notice to Investors: The Sponsor or any person selling shares on behalf of the Sponsor or REIT may not complete a sale of shares to an investor until at least five (5) business days after the date an investor receives a final prospectus. The sale of shares pursuant to this order form will not be effective until written confirmation of purchase is issued to the investor. Investors will receive a confirmation of their purchase from Ameriprise Financial Services, Inc.

PLEASE NOTE: ALL ITEMS MUST BE READ AND INITIALED

- (a) I have received a copy of the final Prospectus.

Initials	Initials

- (b) I have (i) a minimum net worth (not including home, home furnishings and personal automobiles) of at least \$250,000, or (ii) a minimum net worth (as previously described) of at least \$70,000 and a minimum annual gross income of at least \$70,000.

Initials	Initials

- (c) In addition to the general suitability requirements described above in (b), I meet the higher suitability requirements, if any, imposed by my state of primary residence as set forth in the Prospectus under "SUITABILITY STANDARDS."

Initials	Initials

- (d) I acknowledge that there is no public market for the Shares and, thus, my investment in these Shares is not liquid. I understand that my ability to redeem shares of Hines Global Income Trust may be limited or unavailable.

Initials	Initials

- (e) I am purchasing the Shares for my own account or, if I am purchasing Shares on behalf of an entity, I have due authority to execute this Subscription Agreement on behalf of such entity and hereby legally bind such entity.

Initials	Initials

- (f) I acknowledge that the price per share at which my investment will be executed will be made available at www.hinesglobalincometrust.com and in a prospectus supplement or post-effective amendment filed with the Securities and Exchange Commission ("SEC"), available at www.sec.gov. I acknowledge that the price per share will be made available generally within 15 calendar days after the last calendar day of the prior month, and such price will generally be equal to the prior month's net asset value ("NAV") per share of the class of Shares being purchased, plus applicable upfront selling commissions and dealer manager fees. I acknowledge that my subscription request will not be accepted before the later of (i) two business days before the first calendar day of each month and (ii) three business days after the price is made publicly available. I acknowledge that I am not committed to purchase Shares at the time my subscription request is submitted and I may cancel my subscription at any time before the time it has been accepted as described in the previous sentence. I acknowledge that I may withdraw my subscription request by notifying the transfer agent, my financial professional, or directly through a toll-free telephone line, (888) 220-6121.

Initials	Initials

State-Specific Requirements

- (g) If I am an **Alabama** resident, then in addition to meeting the suitability standards described in the Prospectus, I must have a liquid net worth of at least 10 times my investment in Hines Global Income Trust's Shares and our affiliated programs.

Initials	Initials

- (h) If I am a **Kansas** resident, it is recommended by the Office of the Kansas Securities Commissioner that Kansas investors limit their aggregate investment in the securities of Hines Global Income Trust and other non-traded real estate investment trusts to not more than 10% of their liquid net worth. For these purposes, liquid net worth shall be defined as that portion of total net worth (total assets minus total liabilities) that is comprised of cash, cash equivalents and readily marketable securities.

Initials	Initials

- (i) If I am a **Kentucky** resident, then in addition to meeting the suitability standards described in the Prospectus, I shall not invest more than 10% of my liquid net worth in Hines Global Income Trust's Shares or in shares of its affiliates' non-publicly traded real estate investment trusts.

Initials	Initials

- (j) If I am a **New Jersey** resident, then in addition to meeting the suitability standards described in the Prospectus, I must have either (a) a minimum liquid net worth of at least \$100,000 and a minimum annual gross income of not less than \$85,000, or (b) a minimum liquid net worth of \$350,000. In addition, my investment in Hines Global Income Trust's Shares, its affiliates, and other non-publicly traded direct investment programs (including REITs, business development companies, oil and gas programs, equipment leasing programs and commodity pools, but excluding unregistered, federally and state exempt private offerings) may not exceed ten percent (10%) of my liquid net worth.

Initials	Initials

New Jersey investors are advised that the Class S shares will, with limited exceptions, be subject to upfront selling commissions and/or dealer manager fees of up to 3.50% of the gross offering proceeds, which reduce the amount of the purchase price that is available for investment and will cause the per share purchase price to be greater than the most recently determined NAV per share on the date of purchase. New Jersey investors are also advised that the Class S shares are subject to a distribution and stockholder servicing fee equal to up to 0.85% per annum of the aggregate NAV of the respective outstanding Class S shares. These fees will reduce the amount of distributions that are paid with respect to Class S shares.

Initials	Initials

- (k) If I am a **Vermont** resident, and I am not an accredited investor(s) as defined in the Federal securities laws, then in addition to meeting the suitability standards described in the Prospectus, my investment in Hines Global Income Trust's Shares shall not exceed 10% of my liquid net worth. For these purposes, "liquid net worth" is defined as an investor's total assets (not including home, home furnishings, or automobiles) minus total liabilities.

Initials	Initials

Taxpayer Identification/Social Security Number Confirmation *(required)*

The investor signing below, under penalties of perjury, certifies: (i) that the number shown on this subscription agreement is my correct taxpayer identification number (or I am waiting for a number to be issued to me); (ii) that 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 dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; (iii) I am a U.S. person (including a resident alien); and (iv) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. NOTE: You must cross out (ii) 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 dividends 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.

I declare that the information supplied above is true and correct and may be relied upon by Hines Global Income Trust.

<input checked="checked" type="checkbox"/>		<input checked="checked" type="checkbox"/>	
<i>Signature of Investor</i>	<i>Date</i>	<i>Signature of Co-Investor</i>	<i>Date</i>

Financial Professional *(signature required)*

The Financial Professional hereby warrants that he/she is duly licensed and may lawfully sell Shares in the state designated as the investor's legal residence.

The undersigned confirm(s) which confirmation is made on behalf of the Broker-Dealer 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 investor identified herein are true, correct and complete in all respects; (ii) have discussed such investor's prospective purchase of Shares with such investor; (iii) have advised such investor of all pertinent facts with regard to the lack of liquidity and marketability of the Shares; (iv) have delivered or made available a current Prospectus and related supplements, if any, to such investor; (v) have reasonable grounds to believe that the investor is purchasing these Shares for his or her own account; and (vi) have reasonable grounds to believe that the purchase of Shares is a suitable investment for such investor, that such investor meets the suitability standards applicable to such investor set forth in the Prospectus and related supplements, if any, and that such investor is in a financial position to enable such investor to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto. The undersigned Financial Professional further represents and certifies that, in connection with this subscription for Shares, he or she has complied with and has followed all applicable policies and procedures under his or her firm's existing Anti-Money Laundering Program and Customer Identification Program.

<input checked="checked" type="checkbox"/>	
<i>Financial Professional Signature</i>	<i>Date</i>

Miscellaneous

If investors participating in the Distribution Reinvestment Plan or making subsequent purchases of Shares of Hines Global Income Trust experience a material adverse change in their financial condition or can no longer make the representations or warranties set forth above, they are asked to promptly notify Hines Global Income Trust and Ameriprise Financial Services, Inc., in writing.

No sale of Shares may be completed until at least five business days after you receive the final Prospectus. You will receive a written confirmation of your purchase from Ameriprise Financial Services, Inc.

Investors are encouraged to read the Prospectus in its entirety for an explanation of an investment in Hines Global Income Trust.