



PHILLIPS EDISON GROCERY CENTER REITs TRANSFER FORM

Please send to: Phillips Edison Grocery Center REITs
P.O. Box 219912, Kansas City, MO 64121-9912

Overnight Mail: Phillips Edison Grocery Center REITs
c/o DST Systems, Inc., 430 W 7th St., Kansas City, MO 64105-1407

TRANSFER NOTIFICATION

1. The Shares are subject in all respects to and governed by the Articles of Incorporation and bylaws of the Company.
2. Shares may be transferred only by the record owner in person or by duly authorized agent or attorney upon completion of forms obtained from the Company duly executed, delivery of the forms and such other documents as the Company may require to the Company, and payment in full of the Shares and any applicable transfer tax. The transfer of Shares is subject to all the limitations and restrictions contained in the Articles of Incorporation, and Bylaws of the Company and including compliance with all applicable state and federal securities laws.
3. The Company may admit a transferee as a stockholder upon fulfillment of the following conditions: (1) the interest acquired by the transferee and retained by the transferor, if any, is at least 100 shares except in states which have established higher requirements for the number of shares which can be assigned and retained; see the Suitability Standards" Section of the Prospectus and stated below (2) payment has been made to the Company of all reasonable expenses incurred by the Company in connection with the transferee's admission as a stockholder; (3) the transferor has executed and delivered to the Company the Transferor Transfer Form (4) the transferee has executed and delivered to the Company the Transferee Transfer Form; and (5) subject to restrictions in the Articles of Incorporation, and Bylaws of the Company and including compliance with all applicable state and federal securities laws.
4. All Shares originally issued pursuant to qualification under the California Corporate Securities Law of 1968 shall be subject to, and all documents of assignment and transfer evidencing such Shares shall bear, the following legend condition: "It is unlawful to consummate a sale or transfer of the Company's 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 in the Commissioner's rules."
5. Stockholders who have held their shares for at least one year and who purchased their shares from the Company or received the shares through a non-cash transaction, not in the secondary market, may present all or a portion consisting of the holder's shares to the Company for repurchase at any time in accordance with the procedures described in the prospectus.
6. The transfer of Shares will be effective and the transferee of the shares will be recognized as the holder of such Shares upon the completion of the reregistration as evidenced in the maintenance confirmation letter issued by the Company's transfer agent, subject to restrictions in our charter. The Company shall be entitled to treat the transferor of such Shares interest as the absolute owner thereof in all respects, and shall incur no liability for distributions made in good faith to such transferor, until such time as the properly completed written instrument of transfer and all other required documentation has been received by the Company and recorded on its books.
7. A transfer of shares will terminate participation in the Company's Distribution Reinvestment Plan ("the Plan") with respect to such transferred Shares unless the transferee demonstrates to the reinvestment agent that the transferee meets the requirements for participation in the Plan and affirmatively elects to participate in the Plan by providing to the reinvestment agent an executed enrollment form or other written authorization required by the reinvestment agent. If the Transferor (original owner) is participating in the Plan at the time of transfer, then distributions owed and paid after the transfer date will be paid in the form of cash and not reinvested in additional shares. The transferor will continue to earn dividends up until and including the transfer date.
8. No share may be transferred, sold, assigned or exchanged if the transfer or sale of such Share, when added to the total of all other transfer or sales of Shares within the period of 12 consecutive months prior to the proposed date of sale or exchange, would, in the opinion of counsel for the Company, result in the termination of the Partnership under Section 708 of the Code unless the Company and the transferring holder shall have received a ruling from the IRSA that the proposed sale or exchange will not cause such termination. If this would be the case as a result of the transfer, the Company will return this Form without processing it and advise you of the reason the transfer is void.
9. In the case of sales to fiduciary accounts, the suitability standards must be met by the fiduciary account, by the person who directly or indirectly supplied the funds for the purchase of the shares or by the beneficiary of the account. Given the long-term nature of an investment in our shares, our investment objectives and the relative illiquidity of our shares, our suitability standards are intended to help ensure that shares of our common stock are an appropriate investment for those of you who become investors.

NO SHARE MAY BE TRANSFERRED, SOLD, ASSIGNED OR EXCHANGED IF WE OR OUR COUNSEL ARE OF THE OPINION THAT SUCH TRANSFER OR ASSIGNMENT WOULD BE IN VIOLATION OF ANY STATE SECURITIES OR "BLUE SKY" LAWS (INCLUDING INVESTMENT SUITABILITY STANDARDS) APPLICABLE TO THE COMPANY. IF THIS WOULD BE THE CASE AS A RESULT OF THIS TRANSFER, THE COMPANY WILL RETURN THIS FORM AND ADVISE YOU OF THE REASON THAT THE TRANSFER IS VOID.





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INSTRUCTIONS

The following are instructions and forms needed to transfer shares of common stock ("Shares") of Phillips Edison & Company and Phillips Edison Grocery Center REIT III, Inc., collectively referred to as "REITs" (or the Company).

1. The transferor is the entity that is the current owner. The transferee is the entity to which the shares are to be transferred.
2. All transferor and transferee signatures must be guaranteed by a member of an approved Signature Guarantee Medallion Program.
3. The Transfer Acknowledgement form must be completed and signed by the the individual(s) or the authorized party on behalf of the entity that is facilitating the transfer.
4. The Transferee Acknowledgement form must be completed and signed by the entity to which the shares are to be transferred.
5. If the transferee is an entity other than an individual (e.g., a trust, corporation, limited partnership, general partnership or limited liability company), please enclose a copy of the trust agreement, articles of incorporation, or other information pertinent to your type of entity.
6. 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 the transfer forms.
7. If the transfer is due to a divorce, please enclose relevant pages of the divorce decree.
8. If the account involves a custodian, forward this form to the custodian for signature and Medallion stamp guarantee with instructions to return it to the transfer agent as indicated below.





Transferor Information

PLEASE CHECK ALL
INVESTMENTS THAT APPLY:

Phillips Edison & Company
Phillips Edison Grocery Center REIT III

1

Required for ALL transfers.

Please print name(s) in which
Shares are currently registered.
Include trust name if applicable.

Transferor Information – Current Account Registration

Current Account Registration: _____

SSN (or) TIN: _____

Account Number: _____

Name of Joint Account Owner (if applicable): _____

SSN (or) TIN: _____

Legal Address (No P.O. Boxes): _____

City, State, Zip: _____

2

Important: The minimum
transfer is 100 shares, except
in certain states as described
in the Suitability Standards of
the prospectus. Please refer to
the Suitability Standards section
for all transfer minimums for
transferor(s) and transferee(s).

Transfer / Minimum Retained Investment

Reason for Transfer (select only one):

- Re-Registration (due to name change, divorce, trust, individual to trust, etc.)
- Secondary market transfer at \$ _____ per share
- Due to Death Date of Death: _____
- Gift Date of Gift: _____
- Other

Number of Shares to be transferred: _____

Transferor (or Seller’s) Acknowledgement and Signature:

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 effected hereby is made in accordance with all applicable federal and state securities law and regulation. 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 Share.

All Registered Account Owners are Required to Sign and a Medallion Signature Guarantee is required. Custodial Accounts Require a Medallion Signature Guarantee or Approval from the Custodian.

Transferor’s Signature Date

Co-Transferor or Custodian’s Signature Date

Signature Guarantee (required)

Signature Guarantee (required)



Transferee Information

PLEASE CHECK ALL INVESTMENTS THAT APPLY:

- Phillips Edison & Company
 Phillips Edison Grocery Center REIT III

1

Important: The minimum transfer is 100 shares, except in certain states as described in the Suitability Standards of the prospectus. Please refer to the Suitability Standards section for all transfer minimums for transferor(s) and transferee(s).

Transfer / Minimum Retained Investment

Reason for Transfer:

- Re-Registration
 Secondary market transfer at \$_____ per share
 Due to Death Date of Death: _____
 Gift Date of Gift: _____
 Other

Number of Shares to be transferred: _____

Number of Shares held after transfer: _____

2

Required for ALL changes.

Please print name(s) in which Shares will be registered. Include trust name if applicable. For custodial held accounts, include both investor and custodian names and tax ID numbers.

New Account Registration

Account Registration: _____

(Please include date of trust for Trust Registrations)

Investor Name: _____

SSN (or) TIN: _____ DOB: _____

Name of joint account owner, trustee, custodian for minor, partner, or officer information: _____

SSN (or) TIN: _____ DOB: _____

Legal Address (No P.O. Boxes): _____

City, State, Zip Code: _____

Phone Number: _____

Email: _____

(Check one) _____ U.S. Citizen _____ Resident Alien _____ Non-Resident Alien*

**If non-resident alien, investor must submit the appropriate W-8 form in order to make an investment.*

Custodian Information (if applicable)

Custodian Name: _____

Mailing Address: _____

City, State, Zip Code: _____

TIN: _____

Investor's Account Number with Custodian: _____



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New Transferee Form of Ownership

Non Qualified:

- Individual
- Individual with Transfer on Death
- Joint Tenant with Rights of Survivorship
- Community Property
- Joint Tenants with Transfer on Death
- Taxable Trust
- Tax Exempt Trust

Date of Trust: _____

Trust Tax ID: _____

- Uniform Gift to Minors Act
State of: _____

- Uniform Transfers to Minors Act
State of: _____

- C Corporation
- S Corporation
- Non-Profit Organization
- Partnership
- Disregarded Entity

Qualified:

- Traditional IRA
- Roth IRA
- SEP/IRA
- Rollover IRA
- Beneficial IRA
- Pension Plan
- Profit Sharing Plan

Other:

- Other _____



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Indicate your preference(s).

Please Note: Elections can be made between the Distribution Reinvestment Plan and one form of Cash Payment. Elections among various Cash Payment Options are not available.

Distribution Options (must add to 100%)

- _____ % I would like to participate in the Distribution Reinvestment Plan.
- _____ % I would like to receive a distribution check mailed to my mailing address listed in Section 1. Distributions paid to the address of record are not available for custodial account registrations. Investments registered as such will have distributions sent directly to the custodian FBO the investor.
- _____ % I would like for my distribution to be deposited into a third-party (non-custodial only) account per my instructions below. I authorize Phillips Edison Grocery Center REITs or their agent to deposit my distribution into the provided third party account listed below. An automated deposit entry shall constitute the receipt for each transaction. This authority will remain in force until I notify Phillips Edison Grocery Center REITs in writing to cancel it at such time and such manner as to give Phillips Edison Grocery Center REITs reasonable time to act. In the event that Phillips Edison Grocery Center REITs deposit funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit. Distributions paid to the address of record or third party account are not available for custodial account registrations. Investments registered as such will have distributions sent directly to the custodian FBO the investor. For deposits into checking accounts, please enclose a voided check (note: you may not direct deposit via ACH to brokerage account). By enclosing a voided check, you authorize Phillips Edison Grocery Center REITs or its transfer agent to begin making electronic deposits to the designated checking account. (Please complete third-party information below.)

Third-Party Information

Institution Name: _____
 Account Number: _____
 Institution ABA: _____
 Street / P.O. Box: _____
 City: _____
 State, Zip Code: _____

_____ % **Direct Deposit Authorization - Optional**
(Please attach a voided check. Note: Direct deposit is not permissible for custodial held accounts.)

Check One: New Authorization Change of Information
 Check Account Type: Checking Account Savings Account

Financial Institution Name: _____
 Account Name (if different from Registered Owner): _____
 Account Number: _____
 ABA Routing Number: _____
 Bank Mailing Address: _____
 City, State, Zip Code: _____



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Please carefully read and separately initial each of the representations below as applicable. Except in the case of fiduciary accounts, you may not grant any person a power of attorney to make such representations on your behalf.

The undersigned further acknowledges and/or represents (or in the case of fiduciary accounts, the person authorized to sign on such investor's behalf) the following:

(a) Acknowledges receipt, not less than five (5) business days prior to the signing of this transfer document, of the Company's Prospectus, as supplemented;

Investor
Initials

Joint
Owner
Initials

Initials

Initials

(b) Represents that the investor is transferring the Shares into his or her own account;

Initials

Initials

(c) Acknowledges that the Shares are not liquid;

Initials

Initials

(d) Represents that I(we) either: (i) have a net worth (not including home, home furnishings and automobiles) of at least \$70,000 and estimate that (without regard to investment in the Company) I (we) have gross income due in the current year of at least \$70,000; or (ii) have a net worth (not including home, home furnishings and automobiles) of at least \$250,000 or such higher suitability as may be required by certain states and set forth in the 'Investor Suitability Standards' section of the Prospectus; in the case of sales to fiduciary accounts, suitability standards must be met by the beneficiary, the fiduciary account or by the donor or grantor who directly or indirectly supplies the funds for the purchase of the Shares;

Initials

Initials

(e) If an affiliate of the Company, represents that the Shares are being purchased for investment purposes only and not for immediate resale;

Initials

Initials

(f) For residents of Kansas only: If I am a Kansas resident, I acknowledge that it is recommended that my aggregate investment in shares and similar direct participation investments should not exceed 10% of my "liquid net worth," which is that portion of net worth that consists of cash, cash equivalents, and readily marketable securities.

Initials

Initials



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To be completed by transferee registered representative.

Broker/Dealer and Registered Representative Information

Broker-Dealer Name: _____

City, State, Zip Code: _____

Registered Representative Name: _____

Registered Representative ID: _____

Registered Representative Company Name: _____

Registered Representative Phone: _____

Registered Representative Address: _____

City, State, Zip Code: _____

Registered Representative Email: _____

Registered Representative Signature: _____

Transferee's Signature and Acknowledgement:

My/our signature(s) below hereby authorizes Phillips Edison Grocery Center REITs to deposit distributions from my (our) interest in stock of the Company into the account at the financial institution as indicated in Section 4. I further authorize the Company to debit this account in the event that the Company erroneously deposits additional funds to which I am not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I withdraw funds erroneously deposited into my account before the Company reverses such deposit, I agree that the Company has the right to retain any future distributions that I am entitled to receive until the erroneously deposited amounts are recovered by the Company. This authorization is to remain in full force and effect until the Company has received written notice from me of the termination of this authorization in time to allow reasonable opportunity to act on it, or until the Company has sent me written notice of termination of this authorization.

SUBSTITUTE W-9: I HEREBY CERTIFY under penalty of perjury (i) that the taxpayer identification number listed in the new Account Registration in Section 2 is true, correct and complete, (ii) that I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or distributions, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding, and (iii) I am a U.S. person. *NOT APPLICABLE FOR NON-RESIDENT ALIENS.

By executing this form, the transferee(s) represent that they have received and/or reviewed the Prospectus and the other filings made by the Company with the Securities and Exchange Commission. The transferee(s) accept and agree to be bound by the terms and conditions of the Company's Articles of Incorporation and Bylaws, as amended.

All Registered Account Owners are Required to Sign and a Medallion Signature Guarantee is required. Custodial Accounts Require a Medallion Signature Guarantee or Approval from the Custodian.

Transferee's Signature _____ Date _____

Co-Transferee or Custodian's Signature _____ Date _____

Signature Guarantee (required)

Signature Guarantee (required)

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