Share Repurchase Authorization
For Cohen & Steers Income Opportunities REIT, Inc.

Cohen & Steers **Income Opportunities REIT (CNSREIT)**

Use this form to request repurchase of your shares in Cohen & Steers Income Opportunities REIT, Inc. ("CNSREIT"). Please complete all sections below.

1. Repurchase from the following account

Name(s) on the account:	
Account number:	**Social Security Number(s)/TIN(s)**:
Financial advisor name:	**Financial advisor phone number**:

2. Repurchase amount *(Check one)*

☐ **All shares**
☐ **Number of shares** ____________________
☐ **Dollar amount $** ____________________

3. Repurchase type *(Check one)*

☐ **Normal**
☐ **Death**
☐ **Disability**
☐ **Divorce**

Additional documentation is required if repurchasing due to Death, Disability or Divorce. Contact CNSREIT Investor Relations for detailed instructions at 855-400-5947.

4. Payment instructions *(Select only one)*

Indicate how you wish to receive your repurchase payment below. If an option is not selected, a check will be sent to your address of record. Repurchase proceeds for qualified accounts, including IRAs and other Custodial accounts, and certain Broker-controlled accounts as required by your Broker/Dealer of record, will automatically be issued to the Custodian or Broker/Dealer of record, as applicable. ***All Custodial-held and Broker-controlled accounts must include the Custodian and/or Broker/Dealer signature.***

☐ **Cash/Check Mailed to Address of Record**

☐ **Cash/Check Mailed to Third Party/Custodian** *(Signature Guarantee required)*

☐ **I authorize CNSREIT or its agent to deposit my distribution into my checking or savings account.**

Name / Entity Name / Financial Institution:		**Mailing Address**:	
City:	**State**:	**Zip Code**:	**Account Number**:

☐ **Cash/Direct Deposit** Attach a pre-printed voided check. *(Non-Custodian Investors Only)*

I authorize CNSREIT or its agent to deposit my distribution into my checking or savings account. In the event that CNSREIT deposits funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Financial Institution Name:	**Mailing Address:**	**City:**	**State:**
Your Bank's ABA Routing Number:		**Your Bank Account Number**:	

PLEASE ATTACH A PRE-PRINTED VOIDED CHECK

5. Share repurchase plan considerations *(Select only one)*

Our share repurchase plan contains limitations on the number of shares that can be repurchased under the plan during any month and quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular month, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each stockholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death, disability or divorce, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must resubmit a new repurchase request for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

6. Cost basis selection *(Select only one)*

U.S. federal income tax information reporting rules generally apply to certain transactions in our shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally, these rules apply to our shares, including those purchased through our distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.
☐ FIFO (First — In / First Out)
☐ LIFO (Last — In / First Out) *Consult your tax advisor to determine whether this method is available to you.*
☐ Specific Lots

If you have selected "*Specific Lots*," please identify the lots below:

Date of Purchase:		Amount of Purchase:	
Date of Purchase:		Amount of Purchase:	
Date of Purchase:		Amount of Purchase:	
Date of Purchase:		Amount of Purchase:	

7. Authorization and signature

Important: Signature guarantee may be required if any of the following applies:

- Amount to be repurchased is $500,000 or more.
- The repurchase is to be sent to an address other than the address we have had on record for the past 30 days.
- The repurchase is to be sent to an address other than the address on record.
- If name has changed from the name in the account registration, we must have a one-and-the-same name signature guarantee. A one-and-the-same signature guarantee must state "<Previous Name> is one-and-the-same as <New Name>" and you must sign your old and new name.
- The repurchase proceeds are deposited directly according to banking instructions provided on this form. *(Non-Custodial Investors Only)*

Investor Name (Please Print)	**Signature**	**Date**
Co-Investor Name (Please Print)	**Signature**	**Date**

Signature guarantee
(Affix Medallion or Signature Guarantee Stamp Below)

Custodian and/or Broker/Dealer authorization
(If applicable)

Signature of authorized person

* Please refer to the prospectus you received in connection with your initial investment in CNSREIT, as amended by any amendments or supplements to that prospectus, for a description of the current terms of our share repurchase plan. A copy of the prospectus, as amended and supplemented to date, is located at www.CNSREIT.com and at www.sec.gov. The repurchase price will be available in our prospectus supplements

and at www.CNSREIT.com and www.sec.gov, as applicable. There are various limitations on your ability to request that we repurchase your shares, including, subject to certain exceptions, an early repurchase deduction if your shares have been outstanding for less than one year. In addition, the aggregate NAV of total repurchases of our shares (including repurchases at certain non-U.S. investor access funds primarily created to hold shares of our common stock but excluding any Early Repurchase Deduction applicable to the repurchased shares) is limited to no more than 2% of CNSREIT's aggregate NAV per month (measured using the aggregate NAV as of the end of the immediately preceding month) and no more than 5% of CNSREIT's aggregate NAV per calendar quarter (measured using the average aggregate NAV as of the end of the immediately preceding three months). Our board of directors may determine to make exceptions to, amend or suspend our share repurchase plan without stockholder approval. Material modifications to and suspensions of the share repurchase plan will be disclosed in a filing with the SEC at www.sec.gov, which will also be made available at www.CNSREIT.com. Repurchase of shares, when requested, will generally be made monthly; provided, however, that the board of directors may determine from time to time to adjust the timing of repurchases. All requests for repurchases must be received in good order by 4:00 p.m. (Eastern time) on the second to last business day of the applicable month. A stockholder may withdraw his or her repurchase request by notifying the transfer agent, directly or through the stockholder's financial intermediary, on our toll-free, automated telephone line, 855-400-5947. Repurchase requests must be cancelled before 4:00 p.m. (Eastern time) on the applicable Repurchase Date (or if such Repurchase Date is not a business day, the prior business day). We cannot guarantee that we will have sufficient available funds or that we will otherwise be able to accommodate any or all requests made in any applicable repurchase period. All questions as to the form and validity (including time of receipt) of repurchase requests and notices of withdrawal will be determined by CNSREIT, in its sole discretion, and such determination shall be final and binding.

You may mail this completed form to:

Regular Mail:	**Direct Overnight Mail:**
Cohen & Steers Income Opportunities REIT, Inc. c/o SS&C GIDS, Inc. P.O. Box 219121 Kansas City, MO 64121-9121	Cohen & Steers Income Opportunities REIT, Inc. c/o SS&C GIDS, Inc. 801 Pennsylvania Ave, Suite 219121 Kansas City, MO 64105-9121

Should you have any questions concerning this form, please contact CNSREIT Investor Relations at: 855-400-5947.