

PHILLIPS EDISON | ARC

SHOPPING CENTER REIT

Phillips Edison-ARC Shopping Center REIT Inc. Distribution Options Change Form

Standard Mail: Phillips Edison-ARC Shopping Center REIT Inc., P.O. Box 219912, Kansas City, MO 64121-9912
Overnight Mail: Phillips Edison-ARC Shopping Center REIT Inc., c/o DST Systems, Inc., 430 W 7th St., Kansas City, MO 64105-1407
For Questions: Phone: (888) 518-8073 Fax: (877) 894-1127

This form may be used by any current investor (an "Investor") in Phillips Edison-ARC Shopping Center REIT Inc. to change their distribution option. For all custodial account registrations, this form must be signed by both investor and custodian.

Investor Information

Please print the exact current registration in which Shares are registered. Include custodian or trust name if applicable.

Name of Investor _____

Name of Joint Owner _____

Account Number _____

Tax ID/Social Security Number _____

Address _____

City, State, ZIP _____

Telephone _____ E-mail _____

Distribution Options

Your dividend distribution may be applied in up to three ways. Indicate your preference(s) below. If this is an additional purchase, and you have selected a new distribution allocation, this new allocation will be retroactive to all previous shares and affect all future distributions.

ALLOCATION %

___% 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 3. 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-ARC Shopping Center REIT Inc. or its 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-ARC Shopping Center REIT Inc. in writing to cancel it at such time and such manner as to give Phillips Edison-ARC Shopping Center REIT Inc. reasonable time to act. In the event that Phillips Edison-ARC Shopping Center REIT Inc. 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. 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-ARC Shopping Center REIT Inc. or its transfer agent to begin making electronic deposits to the designated checking account.

100% Distribution must be made in whole percentages equaling 100%

Institution Name _____

Account Name _____

Account Number _____

Institution ABA# _____

Street / PO Box _____

City, State, ZIP _____

Investor Signatures

MY SIGNATURE BELOW INDICATES I HAVE READ THE FOREGOING AND AGREE TO THE TERMS HEREIN.

I acknowledge that distributions made prior to the date this instruction becomes effective (generally up to 30 days after receipt of this properly completed form) will be made in the manner previously provided for. This instruction supersedes all prior instructions regarding the subject matter hereof.

For investors electing to participate in the Dividend Reinvestment Plan, the undersigned warrants receipt of the prospectus for the Program's Dividend Reinvestment Plan no later than five business days prior to the date completed below. The undersigned also warrants that they meet the suitability requirements of the Dividend Reinvestment Plan and of the individual's state. A copy of the current prospectus is available online at www.phillipsedison-arc.com or may be obtained by contacting your financial advisor.

I acknowledge that I have the duty to promptly notify Phillips Edison-ARC Shopping Center REIT Inc. in writing if, at any time during which I am participating in the Dividend Reinvestment Plan, I fail to meet the suitability requirements for making an investment in Phillips Edison-ARC Shopping Center REIT Inc. or cannot make the other representations or warranties set forth in my original subscription agreement.

Signature of Owner or Authorized Person	Printed Name	Date
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Signature of Joint Owner or Authorized Person	Printed Name	Date
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