

<p>(5) DISTRIBUTIONS</p>	<p>Complete this section to enroll in the Distribution Reinvestment Plan or to elect to receive distributions by check mailed to you, by check mailed to a third-party or alternate address, or by direct deposit.</p> <p style="text-align: center;">Custodial accounts may not direct distributions to a party other than the Custodian address of record.</p> <p>I hereby subscribe for shares of Pathway Energy Infrastructure Fund, Inc. and elect the distribution option indicated below:</p> <p><input type="checkbox"/> Participate in the Distribution Reinvestment Plan (see Prospectus for details)</p> <p><input type="checkbox"/> Check mailed to the address of record/Custodian for the benefit of the investor</p> <p><input type="checkbox"/> Check mailed to third party/alternate address</p> <p>To direct distributions to a party other than the registered owner, please provide applicable information below.</p> <p>Third Party/Alternate Address</p> <p>Institution/Payee Name: _____</p> <p>Account #: _____</p> <p>Name on Account: _____</p> <p>Street/P.O. Box: _____</p> <p>City: _____ State: _____ Zip Code: _____</p> <p><input type="checkbox"/> Direct Deposit – please attach a pre-printed voided check. I authorize Pathway Energy Infrastructure Fund, Inc. or its agent to deposit my distribution to my checking or savings account. This authority will remain in force until I notify Pathway Energy Infrastructure Fund, Inc. in writing to cancel it. In the event that Pathway Energy Infrastructure Fund, 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.</p>
<p>(6) ACCOUNT OPTIONS</p>	<p>You may select more than one option.</p> <p><input type="checkbox"/> Automatic Purchase Plan – please attach a pre-printed voided check <i>This option is not available for Custodial accounts</i></p> <p>Electronic Funds Transfer from your bank account directly to your Pathway Energy Infrastructure Fund investment account (\$500 minimum). I authorize Pathway Energy Infrastructure Fund or its agent to draft from my checking or savings account. This authority will remain in force until I notify Pathway Energy Infrastructure Fund in writing to cancel it. In the event that Pathway Energy Infrastructure Fund drafts funds erroneously from my account, they are authorized to credit my account for an amount not to exceed the amount of the erroneous draft.</p> <p>I authorize Pathway Energy Infrastructure Fund, Inc. or its agent to draft from my checking or savings account in the amount of \$_____ on the last day of each month.</p> <p><input type="checkbox"/> Electronic Delivery of Reports and Updates. I authorize Pathway Energy Infrastructure Fund, Inc. to make available on its website at www.pathway-energyfund.com its quarterly reports, annual reports, proxy statements, prospectus supplements or other reports required to be delivered to me, as well as any property or marketing updates, and to notify me via e-mail when such reports or updates are available in lieu of receiving paper documents. (You must provide an e-mail address if you choose this option.)</p> <p>E-mail Address: _____</p>
<p>(7) BROKER DEALER/ FINANCIAL ADVISOR INFORMATION (All fields must be completed)</p>	<p>The Financial Advisor must sign below to complete order. The Financial Advisor hereby warrants that he/she is duly licensed and may lawfully sell shares in the state designated as the investor's legal residence.</p> <p>Broker-Dealer Name: _____ Phone Number: _____</p> <p>Street/P.O. Box: _____</p> <p>City: _____ State: _____ Zip Code: _____</p> <p>Financial Advisor Name: _____ Phone Number: _____</p> <p>Financial Advisor #: _____ Branch #: _____</p> <p>Advisor Mailing Address: _____</p> <p>City: _____ State: _____ Zip Code: _____</p> <p><input type="checkbox"/> Registered Investment Adviser (RIA): All sales of securities must be made through a Broker-Dealer. If an RIA has introduced a sale, the sale must be conducted through (1) the RIA in his or her capacity as a Registered Representative of a Broker-Dealer, if applicable; (2) a Registered Representative of a Broker-Dealer which is affiliated with the RIA, if applicable; (3) if neither (1) nor (2) is applicable, an unaffiliated Broker-Dealer. (Section 7 must be filled in)</p> <p>The undersigned confirms on behalf of the Broker-Dealer that he/she (1) has reasonable ground to believe that the information and representations concerning the investor identified herein are true, correct and complete in all respects; (2) has discussed such investor's prospective purchase of shares with such investor; (3) has advised such investor of all pertinent facts with regard to the lack of liquidity and marketability of the shares; (4) has delivered a current Prospectus and related supplements, if any, to such investor; (5) has reasonable grounds to believe that the investor is purchasing these shares for his or her own account; (6) has reasonable grounds to believe that the purchase of shares is a suitable investment for such investor, that such investor meets the suitability standards required by applicable law, regulation or rule, as well as any 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.</p> <p>_____</p> <p>Financial Advisor Signature Date</p>

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SUBSCRIBER
SIGNATURES

TAXPAYER IDENTIFICATION NUMBER OR SOCIAL SECURITY NUMBER CONFIRMATION (required): The investor signing below, under penalties of perjury, certifies that (1) the number shown on this application is my correct taxpayer identification number (or I am waiting for a number to be issued to me), (2) I am not subject to backup withholding because I am exempt from backup withholding, 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 the IRS has notified me that I am no longer subject to backup withholding, and (3) I am a U.S. person (including a U.S. resident alien) unless I have otherwise indicated in section 4 above.

I understand that I will not be admitted as a stockholder until my investment has been accepted. Depositing of my check alone does not constitute acceptance. The acceptance process includes, but is not limited to, reviewing the Application for completeness and signatures, conducting an Anti-Money Laundering check as required by the USA PATRIOT Act and depositing funds.

Pathway Energy Infrastructure Fund, Inc. is required by law to obtain, verify and record certain personal information from you or persons on your behalf in order to establish the account. Required information includes name, date of birth, permanent residential address and social security/taxpayer identification number. We may also look to see other identifying documents. If you do not provide the information, Pathway Energy Infrastructure Fund, Inc. may not be able to open your account. By signing the Application, you agree to provide this information and confirm that this information is true and correct. If we are unable to verify your identity, or that of another person(s) authorized to act on your behalf, or if we believe we have identified potentially criminal activity, we reserve the right to take action as we deem appropriate which may include closing your account.

Please separately initial each of the representations below. Except in the case of fiduciary accounts, you may not grant any person a power of attorney to make such representations on your behalf. In order to induce Pathway Energy Infrastructure Fund, Inc. to accept this application, I hereby represent and warrant to you as follows:

ALL ITEMS MUST BE READ AND INITIALED

	Owner	Joint Owner
(1) I have received the final Pathway Energy Infrastructure Fund, Inc. Prospectus.	_____	_____
(2) I acknowledge that there is no public market for the shares and, thus, my investment in shares is not liquid.	_____	_____
(3) I (we) represent that I am (we are) purchasing the shares for my (our) own account, or, if I am (we are) purchasing shares on behalf of a trust or other entity of which I am (we are) trustee(s) or authorized agent(s), then I (we) represent that I (we) have due authority to execute the Application and do hereby legally bind the trust or other entity of which I am (we are) trustee(s) or authorized agent(s).	_____	_____

We will deliver a confirmation of sale to you after your purchase is completed.

If you participate in the Distribution Reinvestment Plan or make subsequent purchases of shares of Pathway Energy Infrastructure Fund, Inc., including purchases made pursuant to our Automatic Purchase Plan, you agree that, if you fail to meet the suitability requirements for making an investment in shares or can no longer make the representations or warranties set forth in this Section 8, you are required to promptly notify Pathway Energy Infrastructure Fund, Inc. and your Broker-Dealer in writing.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

An investment in Pathway Energy Infrastructure Fund, Inc. (the "Company") involves a high degree of risk and may be considered speculative. Investors should carefully consider the information set forth in the Prospectus under the heading "Risk Factors" before investing. The following are some of the risks an investment in the Company's shares involves:

- Unlike most closed-end investment companies, the Company's shares may not be listed on any securities exchange.
- Unlike an investor in most closed-end investment companies, you should not expect to be able to sell your shares regardless of how we perform.
- If you are able to sell your shares to a third party, you may receive less than your purchase price and the current net asset value per share.
- Although the Company expects to implement a share repurchase program, it may be discontinued at any time and only a limited number of shares will be eligible for repurchase.
- If you may need access to the money you invest, the Company's shares are not a suitable investment because you may not have access to the money you invest for an indefinite time.
- Distributions may be funded from the capital you invest, or from borrowings, if the Company does not have sufficient earnings. Any invested capital that is returned to you will be reduced by the Company's fees and expenses, as well as the sales load.
- Even if the Company eventually lists its shares on an exchange, shares of closed-end funds frequently trade at a discount from net asset value and this creates a risk of loss for investors who purchase our shares at the current offering price. This risk is separate and distinct from the risk that the Company's net asset value will decrease.

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**SUBSCRIBER
SIGNATURES
(CONT).**

MUST BE SIGNED BY CUSTODIAN OR TRUSTEE IF IRA OR QUALIFIED PLAN IS ADMINISTERED BY A THIRD PARTY.

All items on the Application must be completed in order for your application to be processed. Subscribers are encouraged to read the Prospectus in its entirety for a complete explanation of an investment in Pathway Energy Infrastructure Fund, Inc.

Owner/Trustee Signature

Date

Printed Name

Jt. Owner/Trustee/Custodian Signature

Date

Printed Name

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**MAILING
INSTRUCTIONS**

Please make your check payable to **Pathway Energy Infrastructure Fund, Inc.**, and, along with the completed Subscription Application, such check will be mailed or delivered by the selected Broker-Dealer or Registered Investment Advisor to:

Via Mail:
Pathway Energy Infrastructure Fund, Inc.
c/o Behringer Investor Services
P.O. Box 219768
Kansas City, MO 64121-9768
866-655-3650

Via Express/Overnight Delivery:
Pathway Energy Infrastructure Fund, Inc.
c/o Behringer Investor Services
430 West 7th Street
Kansas City, MO 64105-1407
866-655-3650

Via Fax:
844-401-3639

ACH/Wire Instructions: **Bank:** UMB Bank, N.A., for Pathway Energy Infrastructure Fund, Inc.
ABA #: 101000695, Account #: 9871691551

