

INVESTMENT

Prospect Capital Corporation proposes to offer shares of preferred stock ("Preferred Stock") with this offering. This Stock Purchase Form applies to purchases of 7.50% Series A5 Preferred Stock and 7.50% Series M5 Preferred Stock. Each share of such Preferred Stock will be sold at a public offering price of \$25 per share, except as otherwise disclosed in the Prospectus, and will not be certificated.

Share Selection (Choose one)

- A5**
- M5** (RIA -
Fee based only)

Initial Investment

Additional Investment

Brokerage Account Number

Number of shares

Purchase price per unit

Aggregate purchase price

INVESTOR INFORMATION

Investor Name

Investor Address

City, State & ZIP

Email Address

Daytime Phone Number

Social Security or Tax ID

Co-Investor Name

Investor Address

City, State, & ZIP

Email Address

Daytime Phone Number

Social Security or Tax ID

INVESTOR ACKNOWLEDGMENTS & SIGNATURES

1. I have received, read and understand the Registration Statement as modified or amended, including the related Prospectus, Prospectus Supplement and annual and periodic reports filed with the SEC (incorporated by reference into the Registration Statement, Prospectus and Prospectus Supplement) wherein the terms, conditions and risks of the offering are described and agree to be bound by the terms and conditions.

2. I am purchasing shares of Preferred Stock for my / our own account.

3. I acknowledge that the shares of Preferred Stock are not traded and there is no public market for the shares of Preferred Stock and that I may not be able to sell or redeem the shares of Preferred Stock. I understand that the redemption of shares of Preferred Stock is subject to a five year declining redemption fee as described in the Prospectus Supplement referenced above (Series A5) or a 6-month dividend clawback in year one and a 3-month dividend clawback in year two also as described in the Prospectus Supplement referenced above (Series M5). I understand that redemptions of shares of Preferred Stock are permitted once per month and are subject to capacity limitations of (i) 2% per month of the outstanding Series A5 Shares and Series M5 Shares, in aggregate, as of the end of the most recent fiscal quarter, (ii) 5% per quarter of the outstanding Series A5 Shares and Series M5 Shares, in aggregate, as of the end of the most recent fiscal quarter, and (iii) 20% per annual redemption period (the then current fiscal quarter and the three fiscal quarters immediately preceding the then current fiscal quarter) of the outstanding Series A5 Shares and Series M5 Shares, in aggregate, as of the end of the most recent fiscal quarter, plus for each redemption limit set forth above in clauses (i) through (iii) of this paragraph, an amount of such Series A5 Shares and Series M5 Shares equal to the lowest excess, if any, between the corresponding applicable 2% / 5% / 20% redemption limits for the Series A4 Shares and Series M4 Shares as set forth in the terms of the Series A4 Shares and Series M4 Shares, and the respective amounts requested for the Series A4 Shares and Series M4 Shares on a Holder Redemption Deadline for the Series A4 Shares and Series M4 Shares and that such capacity limitations are applied on an aggregated basis with death put redemptions as described in the Prospectus Supplement referenced above (whether of Series A5 or Series M5). I understand that redemption requests will be processed once a month with settlement up to 2 months later.

4. I understand this is intended as an intermediate to long-term investment and I have adequate means of providing for my current financial needs and personal contingencies.

5. I attest to having the knowledge and experience in financial matters such that I am capable of evaluating the risks of the Offering.

6. I consider this investment suitable in meeting my overall investment objectives.

7. For clients with advisory accounts, I/we acknowledge receipt of a prospectus, the disclosure of all fees and expenses, and provide my/our consent to execute this order.

8. Investors 65 years of age or older may receive a call from a Regional Supervisor to confirm the investment.

9. I also have been made aware that some non-traded preferred stock offerings have publicly traded companies with similar target portfolios that can be purchased on the open market without a contingent deferred sales charge like the one described above.

Investor Signature:

Date: / /

Co-Investor Signature:

Date: / /

REGISTERED REPRESENTATIVE & RIA SUBMISSION AND APPROVAL

Registered Rep/RIA
Signature:

Date: / /

Rep #:

Principal Signature:

Date: / /