

Prospect Capital Corporation

Series A5 Preferred Stock ("Series A5") & Series M5 Preferred Stock ("Series M5")

Instructions *For any help or questions please call 855-422-3223 or email psecredemptions@pcsalts.com*

Prospect Capital Corporation (PSEC) accepts redemption requests on a continual basis with deadlines on the last business day of every month (a "Holder Redemption Deadline"). Requests will be processed once a month with settlement up to 2 months later. If you hold your Series A5 Shares or Series M5 Shares directly as a shareholder of record through the Direct Registration System ("DRS"), cash proceeds will be remitted via check. A wire can be requested, but a \$100 fee will be deducted from the payment to the shareholder. ACH is not available. If you hold your Series A5 Shares or Series M5 Shares through the Depository Trust Company ("DTC" i.e. in "street name"), cash proceeds will be remitted to your qualifying brokerage account. PSEC's transfer agents may coordinate further with institutions based upon the information provided to properly deliver cash.

Redemptions of the Series A5 Shares and Series M5 Shares are subject to the 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 (whether of Series A5 or Series M5). Redemption capacity will be allocated on a pro rata basis based on the number of Series A5 Shares and Series M5 Shares submitted in the event that a redemption is oversubscribed. If a redemption is oversubscribed and not all Series A5 Shares and Series M5 Shares, as applicable, are redeemed, this form must be submitted again for the remaining shares.

For All Redemptions:

- This form must be completed with an Original Medallion Stamp Guarantee,
- Signatures of all required investors, and
- A recent account statement showing where the preferred shares are being held.

Trust Redemptions require the same as above as well as:

- A copy of the Trust Documents.

Death Redemptions require the same as above as well as:

- A copy of the death certificate,
- Submission of this form by an authorized representative(s) of the deceased with signature(s), and
- Documentation showing that the redeeming individual(s) have authority (e.g. POA, TOD, LOT, Trust docs etc.).

Please send all paperwork to the following address:
 Preferred Shareholder Services
 Attn: Investor Services - Redemptions
 3290 Northside Parkway NW, Suite 800 Atlanta, GA 30327

Redemption Fee Details

All redemptions are completed at stated value, which is \$25 per share. A redemption fee may apply based upon the original purchase date and the length of time the preferred shares were outstanding; the redemption fee schedule is as follows:

Year	Series A5	Series M5
1	10%	0%*
2	10%	0%*
3	10%	
4	8%	
5	5%	

*For Series M5 Preferred: During year one, the settlement amount is reduced by the aggregate amount of all dividends, whether paid or accrued, on such M5 Share in the six full months prior to the exercise date. During year two, the settlement amount is reduced by the aggregate amount of all dividends, whether paid or accrued, on such M5 Share in the three full months prior to the exercise date. For all preferred shares, the redemption fee drops to 0% following the last redemption fee in the chart above.

To find the redemption schedule for your specific CUSIP, please consult your advisor or our website www.pcsalts.com. Click on the Prospect Capital A5/M5 Preferred Stock logo and then click 'CUSIP Information' to locate your CUSIP information.

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Series A5 Preferred Stock ("Series A5") & Series M5 Preferred Stock ("Series M5")

Redemption Request

Full Redemption

Partial Redemption

Death Redemption

Number of shares for redemption

Preferred CUSIP

Investor Information

Investor Name

Social Security or Tax ID

Co-Investor Name

Social Security or Tax ID

Address

Phone Number

City, State & Zip

E-mail

Optional Redemption Proceeds Instructions

Redemption of preferred shares will settle in cash, subject to the terms and conditions described in the prospectus.

For Series A5 Shares and Series M5 Shares held through DRS at Computershare, the default delivery method is via check by mail to the shareholder. A wire can be requested for an additional fee. If a wire is requested, please complete the wire instructions immediately below.

Have cash remitted to the following bank account via wire

Bank Name

Routing #

Account #

For Series A5 Shares and Series M5 Shares held through DTC, proceeds will be remitted to the holders qualifying brokerage account.

Prospect Capital Corporation

Series A5 Preferred Stock ("Series A5") & Series M5 Preferred Stock ("Series M5")

Investor Acknowledgment & Signature

The undersigned is the owner (or duly authorized agent of the owner) of the shares presented for redemption and thus is authorized to present the shares for redemption. The shares presented for redemption are eligible for redemption pursuant to the terms of the preferred shares. The shares are fully transferable and have not been assigned, pledged, or otherwise encumbered in any way. The undersigned acknowledges that there may be a redemption fee. The undersigned hereby indemnifies and holds harmless PSEC, and its respective officers and directors, from and against any liabilities, damages, and expenses (including reasonable legal fees) arising out of or in connection with any misrepresentation made herein.

Investor Signature

Custodian (if qualified account)

Co-Investor Signature

Custodian Signature

Date

Date

Medallion Stamp Signature Guarantee

Medallion Stamp Signature Guarantee

Advisor Information

Advisor Name

Phone Number

Address

E-mail

City, State & Zip

Broker Dealer / Custodian Information

Broker Dealer Name

Phone Number

Operations Contact

E-mail

Address

Clearing Firm

City, State & Zip

DTC Participation
ID (Optional)

Please send all paperwork to the following address:
Preferred Shareholder Services
3290 Northside Parkway NW, Suite 800 Atlanta, GA 30327
Attn: Investor Services - Redemptions

For any help or questions please Call: 1-855-422-3223 Email: psecredemptions@pcsalts.com

Back Office Use Only

Date Received

Payment Type

Date Completed

Date Submitted for Payment

Notes