



9 WEST 57TH STREET, 49TH FLOOR
NEW YORK, NY 10019

Tax Status of Preferred Stock Distributions for the Year Ended December 31, 2023

The estimated tax status of the preferred stock quarterly distributions declared for the year ended December 31, 2023 by Franklin BSP Capital Corporation (the “Company”) is set forth in the table below. For tax purposes, the Company is a regulated investment company and is designating the tax character of distributions you receive as a stockholder for the year ended December 31, 2023 in accordance with Subchapter M of the Internal Revenue Code of 1986, as amended. The actual amounts and sources of the amounts for accounting and tax reporting purposes may be subject to additional adjustments.

Record Date	Ordinary Income		Long-Term Capital Gain		Return of Capital	
	%	\$/Share	%	\$/Share	%	\$/Share
February 24, 2023	100%	28.31	0%	0.00	0%	0.00
April 24, 2023	100%	28.31	0%	0.00	0%	0.00
July 28, 2023	100%	28.31	0%	0.00	0%	0.00
November 8, 2023	98%	27.83	2%	0.52	0%	0.00

Distributions that are reinvested through the Company’s Dividend Reinvestment Plan are treated, for tax purposes, as if they had been paid in cash. Therefore, stockholders who participate in the Dividend Reinvestment Plan should also refer to the table above. This notice is being provided to you in accordance with federal law and regulation applicable to the Company, specifically Section 19(a) of the Investment Company Act of 1940 and rules thereunder, and is not intended to constitute tax, legal, investment, or other professional advice. This is general information and should not be relied upon for tax reporting purposes. Shareholders should consult their tax advisor for tax guidance pertinent to specific facts and circumstances. If you have any questions regarding the tax character of your distributions, please contact Franklin BSP Capital Corporation’s Investor Relations Department at (844) 785-4393.