



Great Elm Capital Corp.

2024 Distributions – Tax Information

Below is the tax character for distributions paid by Great Elm Capital Corp. (“GECC” or the “Company”) for the calendar year 2024. For U.S. federal tax purposes, the Company is a regulated investment company (“RIC”) and designates the tax character of the distributions in accordance with Sub-Chapter M of the Internal Revenue Code of 1986, as amended.

Record Date	Payment Date	Distribution Per Share	% Ordinary Dividends	% Long Term Capital Gains	% Qualified Dividends	% Nonqualified Dividends
March 15, 2024	March 29, 2024	\$0.35	100%	0%	0%	100%
June 14, 2024	June 28, 2024	\$0.35	100%	0%	0%	100%
September 16, 2024	September 30, 2024	\$0.35	100%	0%	0%	100%
December 16, 2024	December 31, 2024	\$0.35	100%	0%	0%	100%
December 31, 2024	January 15, 2025	\$0.05	100%	0%	0%	100%

None of the Company’s distributions qualified for the dividends received deduction for corporate shareholders.

This notice is not intended to constitute tax, legal, investment or other professional advice. This information should not be relied upon without consulting your tax advisor.