

MSC INCOME FUND, INC.

AMENDED AND RESTATED NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

I. Purpose

The purpose of the Nominating and Corporate Governance Committee (the “Committee”) is to assist the full Board of Directors (the “Board”) in fulfilling its responsibilities to assure that MSC Income Fund, Inc. (the “Company”) is governed in a manner consistent with the interests of the stockholders of the Company and in compliance with applicable laws, regulations, rules and orders. Without limiting the foregoing, the Committee shall advise the Board with respect to: (a) Board organization, membership and function; (b) committee structure, membership and operations (including any committee authority to delegate to subcommittees); and (c) matters relating to corporate governance.

II. Membership Requirements

The Committee shall be comprised of that number of members of the Board (“Directors”) as the Board shall determine from time to time, such number not to be less than two (2), and be composed solely of Independent Directors. “Independent Directors” are members of the Board who (i) are not “interested persons” as defined in the Investment Company Act of 1940, as amended (the “1940 Act”) of the Company; (ii) are “independent directors” (as defined in Section 303A.02 of the New York Stock Exchange (“NYSE”) Listed Company Manual or other applicable stock exchange); (iii) meet the independence and experience requirements of applicable regulations, rules and orders of the Securities and Exchange Commission (the “SEC”); and (iv) are otherwise free from any relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee, all as determined by the Board. The members of the Committee, including the Chair thereof, shall be appointed annually by the Board upon recommendation of the Committee.

Any member of the Committee may resign from the Committee at any time upon notice of such resignation to the Company. The Board shall have the power at any time to remove a member of the Committee with or without cause, to fill all vacancies, and to designate alternate members, upon the recommendation of the Committee, to replace any absent or disqualified members, so long as the Committee shall at all times meet the requirements discussed above.

III. Meetings

The Committee shall meet as often as it determines to be appropriate, but not less frequently than once a year. Meetings may be called by the Chair of the Committee or the Chairman of the Board. All meetings of and other actions by the Committee shall be held or otherwise taken pursuant to the Company’s Bylaws, including bylaw provisions governing notices of meetings, waivers thereof, the number of Committee members required to take actions at meetings or by written consent, and other related matters.

- A. Unless otherwise authorized by an amendment to this Charter or as provided in the Bylaws of the Company, the Committee shall not delegate any of its authority to any subcommittee.
- B. Reports of meetings of and/or actions taken by the Committee (whether at a meeting or by consent) from time to time shall be made by the Chair of the Committee (or by his or her delegate) to the full Board. In addition, the Chair of the Committee (or his or her delegate) shall be available from time to time to answer any questions that the other Directors may have regarding the matters considered and actions taken by the Committee.

IV. Responsibilities

The following are the general responsibilities of the Committee and are set forth only for its guidance. The Committee, however, may diverge from these responsibilities and/or may assume such other responsibilities as the Board may delegate from time to time and/or as the Committee may deem necessary or appropriate from time to time in performing its functions in accordance with the Bylaws and other governance documents of the Company and in accordance with applicable law. The Committee shall:

A. Board of Directors

- a. Evaluate periodically the desirability of, and recommend to the Board, any changes in the size and composition of the Board.
- b. Select and evaluate Directors in accordance with the general and specific criteria set forth below or determined as provided below:

General Criteria. Director selection should include at least enough Independent Directors to comply with the applicable rules and regulations of the NYSE as well as applicable regulations, rules and orders of the SEC. Such Independent Directors should have appropriate skills, experiences and other characteristics. Subject to the right of the Committee and the Board to decide otherwise when deemed appropriate, the Chief Executive Officer of the Company generally should be a Director and, depending upon the circumstances, certain other members of management, as well as certain individuals having relationships with the Company that prevent them from being Independent Directors, may also be appropriate members of the Board. Each Director should:

- i. Be an individual of the highest character and integrity and have an inquiring mind, vision, a willingness to ask hard questions and the ability to work professionally with others;
- ii. Be free of any conflict of interest that would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a Director;

- iii. Be willing and able to devote sufficient time to the affairs of the Company and be diligent in fulfilling the responsibilities of a member of the Board and a member of any committees thereof (including: developing and maintaining sufficient knowledge of the Company and the specialty finance industry in general; reviewing and analyzing reports and other information important to responsibilities of the Board and any committee thereof; preparing for, attending and participating in meetings of the Board and meetings of any committee thereof; and satisfying appropriate orientation and continuing education guidelines); and
- iv. Have the capacity and desire to represent the balanced, best interests of the stockholders of the Company as a whole and not primarily a special interest group or constituency.

Specific Criteria. In addition to the foregoing general criteria, the Committee may, at its discretion, develop, reevaluate and modify from time to time as appropriate other specific criteria suggesting or defining the skills, experiences (whether in business or in other areas such as public service, academia or scientific communities), particular areas of expertise, specific backgrounds, and other characteristics that should be represented on the Board to enhance the effectiveness of the Board and its committees.

- i. These specific criteria should take into account any particular needs of the Company based upon its business, size, ownership, growth objectives, community, customers and other characteristics and may be adjusted and refocused from time to time as these Company characteristics change and evolve.
 - ii. The Committee should consider periodically complementary skills or other attributes, which may not be represented on the Board that would be useful to the Board as it fulfills its duties.
- c. Evaluate each new Director candidate and each incumbent Director before recommending that the Board nominate or re-nominate such individual for election or reelection (or that the Board elect such individual on an interim basis) as a Director based upon the extent to which such individual satisfies the general criteria above and will contribute significantly to satisfying the overall mix of specific criteria identified above. Each annual decision to re-nominate an incumbent Director should be based upon a careful consideration of such individual's contributions, including the value of his or her experience as a Director of the Company, the availability of new Director candidates who may offer unique contributions, and the Company's changing needs.
 - d. Seek to identify potential Director candidates, including nominees recommended by the Company's stockholders, who will strengthen the Board and will contribute to the overall profile of general criteria and other specific

criteria identified at such time. When necessary, this process should include procedures for soliciting and reviewing potential nominees from Directors and for advising those who suggest nominees of the outcome of such review.

- e. Submit to the Board the candidates for Director to be recommended by the Board for election at each annual meeting of stockholders and to be added to the Board at any other times due to any expansion of the Board, Director resignations or retirements or otherwise.
- f. Evaluate, determine and recommend to the Board whether incumbent and new Directors are Independent Directors in accordance with the applicable rules and regulations of the NYSE as well as applicable regulations, rules and orders of the SEC.
- g. Monitor performance of the Board and its individual members based upon the general criteria and other specific criteria applicable to the Board and each of its members. If any serious issues are identified with respect to a Director, the Committee may endeavor, but is not required, to resolve such issues with such Director, or, if the Committee deems it necessary or appropriate in its sole and exclusive discretion, it may seek such Director's resignation or recommend to the Board such person's removal.
- h. Coordinate a comprehensive annual self-evaluation of the Board by the Directors and evaluate and report the results to the Board to help assure effectiveness of the Board as a whole.
- i. As necessary, develop and periodically evaluate initial orientation guidelines and continuing education guidelines for each member of the Board and each member of each committee thereof regarding his or her responsibilities as a Director generally and as a member of any applicable committee of the Board, and monitor and evaluate each Director's cooperation in fulfilling such guidelines. Such guidelines shall take into account all relevant factors, including the nature of each individual's responsibilities and related background and any particular complexities relating to the Company's business, financial statements or other characteristics. These guidelines may include higher requirements for Directors who are members of certain committees of the Board than for those who are not members of such committees and, in appropriate circumstances, may provide for higher or lower requirements for a particular Director based on his or her background and/or occupation.

B. Board Committees

- a. Evaluate at least annually the performance, authority, operations and composition of each standing or ad hoc committee of the Board (including any authority of a committee to delegate to a subcommittee) and the performance of each committee member and recommend any changes considered appropriate in the authority, operations, number or membership of each committee.
- b. Submit to the Board annually (and at any additional times that any committee members are to be selected) recommendations regarding candidates for membership on each committee of the Board. The Committee will coordinate closely with the full Board as to the selection of an Independent Director who qualifies to serve on the Audit Committee as a designated “audit committee financial expert.”

C. Corporate Governance

- a. As necessary, develop and recommend to the Board corporate governance guidelines and policies, and any changes therein, setting forth corporate governance principles applicable to the Company.
- b. Monitor and make recommendations to the Board on matters of Company policies and practices relating to corporate governance.
- c. Review and make recommendations to the Board regarding proposals of stockholders that relate to corporate governance.
- d. As applicable, ensure that the Chief Executive Officer certifies to the NYSE annually that he or she is not aware of any violation by the Company of the NYSE’s corporate governance listing standards.

E. Evaluation and Succession Planning for the Chief Executive Officer and Other Key Executives

- a. Assist the Board in evaluating the performance of and other factors relating to the retention of the Chief Executive Officer as well as the evaluation of the performance of other executive officers. It is recognized that, subject to oversight by the Board and the Committee, the Chief Executive Officer will have primary responsibility for evaluating the performance of the other executive officers of the Company.
- b. Develop and periodically review and revise as appropriate, a management succession plan and related procedures. Consider and recommend to the Board candidates as successor to the Chief Executive Officer of the Company and, with appropriate consideration of the Chief Executive Officer’s recommendations, candidates as successors for other executive officers should vacancies occur in those offices.

- c. Assist the Board in its oversight of risks and exposures associated with leadership assessment and senior management succession planning.

Conflicts of Interests Transactions

- a. Except as expressly permitted by the Articles of Amendment and Restatement of the Company, as amended (the “Articles”), the Committee shall review and approve all transactions between the Company and its subsidiaries, on the one hand, and any Director or any investment adviser or their respective affiliates, on the other hand, including but not limited to the transactions contemplated by Article X of the Articles.
- b. The Committee shall review and approve any agreement, and any amendment, restatement, renewal, extension or other modification thereof, between the Company or its subsidiaries, on the one hand, and any Director or any investment adviser or their respective affiliates, on the other hand, including but not limited to the Investment Advisory and Administrative Services Agreement between the Company and MSC Adviser I, LLC (the “Adviser”). In connection therewith, the Committee shall, with sufficient frequency (but at least annually), review and approve the fees and expenses paid by the Company to the Adviser and its affiliates to determine that the expenses incurred are in the best interests of the Company’s stockholders in accordance with Article VIII of the Articles.
- c. The Committee shall resolve all conflicts of interest between the Company or its subsidiaries, on the one hand, and any Director or any investment adviser or their respective Affiliates, on the other hand.

In the Committee’s determinations relating to the approval of the transactions described in this section and to the resolution of any conflict of interest, the Committee shall comply with the related guidelines and other provisions set forth in the Articles and may consider (a) the relative interests of any party to such conflict, agreement, transaction or situation and the benefits and burdens relating to such interest; (b) any customary or accepted industry practices and any customary or historical dealings with a particular person; (c) any applicable generally accepted accounting practices or principles; and (d) such additional factors as the Committee determines in its sole discretion to be relevant, reasonable, necessary or appropriate under the circumstances.

Other Matters

- a. Oversee the Company’s strategy, initiatives, policies and reporting related to environmental, social and governance (“ESG”) activities.
- b. Perform such other duties and responsibilities as may be assigned to the Committee, from time to time, by the Board and/or the Chairman of the Board, or as designated in Company documents.

- c. Review this Charter at least once annually and recommend any changes that it deems appropriate to the full Board.
- d. Perform an annual self-evaluation of the Committee's performance and report the results to the Board.
- e. Assist the Board in its oversight of risks and exposures relating to the Company's programs and policies relating to legal compliance, corporate governance, and director nomination, evaluation and succession planning.

V. Additional Resources

The Committee shall have the right to use reasonable amounts of time of the Company's independent accountants, outside lawyers and other internal staff and may, in its sole discretion, hire experts, lawyers, consultants and other advisors, including search firms, (each, a "Consultant") to assist and advise the Committee in connection with its responsibilities. The Committee shall be directly responsible for the appointment, compensation (at the Company's expense) and oversight of any work of such Consultants and shall keep the Company's Board and Chief Executive Officer advised as to the general range of anticipated expenses in connection therewith.

Adopted: November 2021