UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **September 28, 2021**

Main Street Capital Corporation

(Exact name of registrant as specified in its charter)

Maryland	**001-33723**	**41-2230745**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1300 Post Oak Boulevard, 8th Floor Houston, Texas	**77056**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(713) 350-6000**

Not Applicable
Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	MAIN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On September 28, 2021, Main Street Capital Corporation ("Main Street") entered into an underwriting agreement (the "Underwriting Agreement") by and among Main Street and RBC Capital Markets, LLC, as representative of the underwriters named in Schedule A thereto, in connection with the issuance and sale of an additional $200,000,000 in aggregate principal amount (the "Offering") of Main Street's 3.00% notes due 2026 (the "New Notes"). The New Notes will be issued as additional notes under the Fifth Supplemental Indenture, dated January 14, 2021, between Main Street and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), to the indenture, dated April 2, 2013, between Main Street and the Trustee (the "Base Indenture" and, together with the Fifth Supplemental Indenture, the "Indenture"), pursuant to which, on January 14, 2021, Main Street issued $300,000,000 in aggregate principal amount of its 3.00% notes due 2026 (the "Existing 2026 Notes" and, together with the New Notes, the "Notes"). The New Notes will be treated as a single series with the Existing 2026 Notes under the Indenture and will have the same terms as the Existing 2026 Notes, other than the issue date and offering price.

The New Notes will mature on July 14, 2026 and may be redeemed in whole or in part at Main Street's option at any time or from time to time at the redemption price set forth in the Indenture. The New Notes will bear cash interest from July 14, 2021, at an annual rate of 3.00% payable semiannually on January 14 and July 14 of each year, beginning on January 14, 2022. The New Notes will have the same CUSIP number and will be fungible and rank equally with the Existing 2026 Notes. Upon the issuance of the New Notes, the outstanding aggregate principal amount of Main Street's 3.00% notes due 2026 will be $500,000,000. The New Notes will be direct unsecured obligations of Main Street and rank equally in right of payment with Main Street's existing and future unsecured indebtedness but effectively subordinated to all of Main Street's outstanding and future secured indebtedness, to the extent of the value of the assets securing such indebtedness, and structurally subordinated to the debt and other obligations of any of Main Street's subsidiaries, financing vehicles or similar facilities.

The Indenture contains certain covenants, including covenants requiring Main Street to comply with the asset coverage requirements of Section 18(a)(1)(A), as modified by Section 61(a)(1) of the Investment Company Act of 1940, as amended, whether or not it is subject to those requirements (but giving effect to exemptive relief granted to Main Street by the Securities and Exchange Commission (the "SEC")), and to provide financial information to the holders of the Notes and the Trustee if Main Street is no longer subject to the reporting requirements under the Securities Exchange Act of 1934, as amended. These covenants are subject to important limitations and exceptions that are described in the Indenture.

In addition, on the occurrence of a "change of control repurchase event," as defined in the Indenture, holders of the Notes will have the right, at their option, to require Main Street to repurchase for cash some or all of the Notes at a repurchase price equal to 100% of the principal amount of the Notes being repurchased, plus accrued and unpaid interest to, but not including, the repurchase date.

The Offering was made pursuant to Main Street's effective shelf registration statement on Form N-2 (Registration No. 333-231146) previously filed with the SEC, as supplemented by a preliminary prospectus supplement dated September 28, 2021 and a final prospectus supplement dated September 28, 2021. The closing of the Offering is subject to customary closing conditions, and the New Notes are expected to be delivered and paid for on October 1, 2021. The net proceeds to be received by Main Street are estimated to be approximately $201.9 million, after deducting the underwriting discounts and estimated offering expenses payable by Main Street. Main Street intends to initially use the net proceeds from the Offering to repay outstanding debt under its credit facility.

The foregoing description of the Underwriting Agreement and the New Notes does not purport to be complete and is qualified in its entirety by reference to (i) the full text of the Underwriting Agreement filed with this Current Report on Form 8-K as Exhibit 1.1, which is incorporated herein by reference, (ii) the full text of the Fifth Supplemental Indenture and the accompanying Form of 3.00% Notes due 2026, forms of which are filed as Exhibits 4.1 and 4.2, respectively, to Main Street's Current Report on Form 8-K filed on January 14, 2021 (File No. 1-33723), both of which are incorporated herein by reference, and (iii) the full text of the Base Indenture, a form of which is filed as Exhibit (d)(6) to Main Street's Post-Effective Amendment No. 2 to its Registration Statement on Form N-2 filed on March 28, 2013 (Reg. No. 333-183555), which is incorporated herein by reference.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

1.1	Underwriting Agreement, dated September 28, 2021, between Main Street Capital Corporation and RBC Capital Markets, LLC, as representative of the underwriters named in Schedule A thereto
4.1	Fifth Supplemental Indenture, dated January 14, 2021, between Main Street Capital Corporation and The Bank of New York Mellon Trust Company, N.A., as trustee (previously filed as Exhibit 4.1 to Main Street Capital Corporation's Current Report on Form 8-K filed on January 14, 2021 (File No.1-33723))
4.2	Form of 3.00% Notes due 2026 (contained in the Fifth Supplemental Indenture incorporated by reference as Exhibit 4.1 hereto)
5.1	Opinion of Dechert LLP, dated September 30, 2021
23.1	Consent of Dechert LLP (included in Exhibit 5.1)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Main Street Capital Corporation

Date: September 30, 2021

By: */s/ Jason B. Beauvais*
Name: Jason B. Beauvais
Title: General Counsel

Main Street Capital Corporation

(a Maryland Corporation)
$200,000,000
3.000% Notes due 2026

Underwriting Agreement

September 28, 2021

RBC Capital Markets, LLC
As representative of the several Underwriters
named on Schedule A

c/o RBC Capital Markets, LLC
200 Vesey Street, 8th Floor
New York, NY 10281

Ladies and Gentlemen:

Main Street Capital Corporation, a Maryland corporation (the "***Company***"), confirms its agreement with the underwriters listed on Schedule A hereto (the "***Underwriters***"), for whom RBC Capital Markets, LLC ("***RBC***") is acting as representative (in such capacity, the "***Representative***"), with respect to the issue and sale by the Company and the purchase by the Underwriters, acting severally and not jointly (the "***Offering***"), of $200,000,000 aggregate principal amount of 3.000% Notes due 2026 (the "***Securities***"), as set forth on Schedule A hereto.

The Securities will be issued under an indenture dated as of April 2, 2013 (the "***Base Indenture***"), as supplemented by the Fifth Supplemental Indenture, dated as of January 14, 2021 (the "***Fifth Supplemental Indenture***" and, collectively with the Base Indenture, the "***Indenture***"), between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the " ***Trustee***"). The Securities will be issued to Cede & Co. as nominee of the Depository Trust Company ("***DTC***") pursuant to a blanket letter of representations (the "***DTC Agreement***") between the Company and DTC. The Company understands that the Underwriters propose to make a public offering of the Securities as soon as the Underwriters deem advisable after this Agreement has been executed and delivered.

The Company previously issued $300,000,000 principal amount of 3.000% Notes due 2026 (the "***Existing Securities***") under the Indenture. The Securities that will be issued and sold by the Company pursuant to this Agreement will constitute an issuance of "Additional Notes" under and as defined in the Indenture. Except as otherwise described in the Prospectus (as defined below), the Securities issued and sold by the Company pursuant to this Agreement will have identical terms to the Existing Securities, and the Securities and the Existing Securities will be treated collectively as a single class of notes for all purposes under the Indenture.

The Company owns (i) 100% of the limited partnership interests in Main Street Mezzanine

Fund, LP ("***SBIC Fund I***"), (ii) 100% of the limited partnership interests in Main Street Capital III, LP ("***SBIC Fund III***" and together with SBIC Fund I, the "***Funds***"), (iii) 100% of the equity interests of Main Street Mezzanine Management, LLC, the general partner of SBIC Fund I ("***MSGPI***"), (iv) 100% of the equity interests of Main Street Capital III GP, LLC, the general partner of SBIC Fund III ("***MSGPIII***" and together with MSGPI, the "***General Partners***"), (v) 100% of the equity interests, indirectly, of MSC Adviser I, LLC ("***MSCAI***"), a registered investment adviser under the Investment Advisers Act of 1940, as amended (the "***Advisers Act***") and investment adviser to MSC Income Fund, Inc., formerly HMS Income Fund, Inc., and (vi) 100% of the equity interests of Main Street Capital Partners, LLC (the "***Investment Advisor***" and together with MSCAI, the "***Advisors***"). The Company, the Funds, the General Partners and the Advisors are collectively referred to as the "***Main Street Entities***."

Pursuant to the Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder (collectively, the "***1940 Act***"), the Company has filed with the United States Securities and Exchange Commission (the "***Commission***") a Notification of Election to be Subject to Sections 55 through 65 of the 1940 Act filed on Form N-54A (File No. 814-00751) (the "***BDC Election***"), pursuant to which the Company elected to be treated as a business development company ("***BDC***") under the 1940 Act. The Company has elected to be treated for federal income tax purposes as a regulated investment company ("***RIC***") under Subchapter M of the Internal Revenue Code of 1986, as amended (the "***Code***").

Pursuant to the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively, the "***1933 Act***"), the Company has prepared and filed with the Commission a universal shelf registration statement on Form N-2 (File No. 333-231146), which registers the offer and sale of the Company's common stock, preferred stock, subscription rights and debt securities to be issued from time to time in accordance with Rule 415 of the 1933 Act by the Company, including the Securities. Such registration statement became effective immediately upon its filing with the Commission on April 30, 2019. The registration statement as amended, including the exhibits and schedules thereto, and all documents incorporated or deemed to be incorporated in the registration statement by reference pursuant to the Small Business Credit Availability Act (the "***SBCAA***"), any information contained in a prospectus supplement relating to the Securities subsequently filed with the Commission pursuant to Rule 424 or Rule 497 under the 1933 Act and deemed to be a part of the registration statement at the time of effectiveness pursuant to Rule 430B or Rule 430C under the 1933 Act, any registration statement filed pursuant to Rule 462(b) under the 1933 Act, and any post-effective amendment thereto, is hereinafter referred to as the "***Registration Statement***."

The base prospectus filed as part of the Registration Statement, in the form in which it was most recently filed with the Commission prior to or on the date of this Agreement, including documents incorporated or deemed to be incorporated therein by reference pursuant to the SBCAA, is hereinafter referred to as the "***Base Prospectus***." The Base Prospectus and the preliminary prospectus supplement, dated September 28, 2021 that was used prior to the execution and delivery of this Agreement and filed pursuant to Rule 424 under the 1933 Act relating to the Securities, including documents incorporated or deemed to be incorporated therein by reference, is herein called the "***Preliminary Prospectus***." The Company will file with the Commission, in accordance with Rule 424, a final prospectus supplement pursuant to the SBCAA, including

documents incorporated or deemed to be incorporated therein by reference, (the "***Prospectus Supplement***"), supplementing the Base Prospectus in connection with the offer and sale of the Securities. The Base Prospectus and Prospectus Supplement are hereinafter referred to collectively as the "***Prospectus***."

The Preliminary Prospectus, together with the information set forth on Annex I hereto is hereinafter referred to as the "***Disclosure Package***."

All references in this Agreement to financial statements and schedules and other information which is "included" or "stated" in the Registration Statement, the Preliminary Prospectus or the Prospectus (each as defined above) (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is or is deemed to be incorporated by reference in or otherwise deemed to be a part of or included in the Registration Statement, the Preliminary Prospectus or the Prospectus, as the case may be, as of any specified date; and all references in this Agreement to amendments or supplements to the Registration Statement, the Preliminary Prospectus or the Prospectus, including those made pursuant to Rule 424, shall be deemed to mean and include, without limitation, the filing of any document under the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "***1934 Act***"), which is or is deemed to be incorporated by reference in or otherwise deemed to be a part of or included in the Registration Statement, the Preliminary Prospectus or the Prospectus, as the case may be, as of any specified date.

All references in this Agreement to the Registration Statement, the Preliminary Prospectus, the Prospectus or any amendments or supplements to any of the foregoing, shall include any copy thereof filed with the Commission pursuant to the Electronic Data Gathering Analysis and Retrieval System, or any successor system ("***EDGAR***").

Section 1. Representations and Warranties of the Company.

The Company represents and warrants to and agrees with each of the Underwriters, as of the date hereof, the Applicable Time (defined below) and the Closing Time referred to in Section 2(b) hereof, as follows:

(a) Compliance with Registration Requirements.

(i) The Company has prepared and filed with the Commission the Registration Statement. The Company meets the requirements for use of Form N-2 under the 1933 Act. The Registration Statement has become effective under the 1933 Act, and no stop order suspending the effectiveness of the Registration Statement or suspending the use of the Preliminary Prospectus or the Prospectus has been issued, and no proceedings for any such purpose, have been instituted or are pending or, to the knowledge of the Company, are contemplated by the Commission, and any request on the part of the Commission for additional information with respect thereto has been complied with.

(ii) At the respective times the Registration Statement, and any post-effective amendment thereto, became effective and at the Closing Time, as hereinafter defined, the Registration Statement, and all amendments and supplements thereto, complied and will comply in all material respects with the requirements of the 1933 Act and did not and will not contain any untrue

statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading. Neither the Prospectus nor any amendment or supplement thereto, at the time the Prospectus or any such amendment or supplement thereto was issued and at the Closing Time, included or will include any untrue statement of a material fact or omitted or will omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement or the Prospectus (including any amendments or supplements to the Registration Statement or the Prospectus) made in reliance upon and in conformity with information furnished to the Company in writing by or on behalf of any Underwriter for use in the Registration Statement or the Prospectus (or any amendments or supplements to the Registration Statement or the Prospectus), it being understood and agreed that the only such information furnished to the Company in writing by the Underwriters consists of the information described in Section 6(f) below.

(iii) The Disclosure Package as of the Applicable Time does not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; each Additional Disclosure Item (as defined in Section 3(f) hereof) listed on Schedule B hereto does not and will not conflict in any material respect with the information contained in the Registration Statement or the Disclosure Package and each such Additional Disclosure Item, as supplemented by and taken together with the Disclosure Package as of the Applicable Time, did not and will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. As used in this subsection and elsewhere in this Agreement, ***"Applicable Time"*** means 2:40 p.m. (Eastern Time) on September 28, 2021; provided that, if, subsequent to the date of this Agreement, the Company and the Underwriters have determined that the Disclosure Package included an untrue statement of material fact or omitted a statement of material fact necessary to make the information therein not misleading, and have agreed, in connection with the public offering of the Securities, to provide an opportunity to purchasers to terminate their old contracts and enter into new contracts, then ***"Applicable Time"*** will refer to the information available to purchasers at the time of entry into the first such new contract. The representations and warranties in this subsection shall not apply to statements in or omissions from the Disclosure Package based upon and in conformity with information relating to any Underwriter furnished to the Company in writing by any Underwriter or its representative expressly for use therein, it being understood and agreed that the only such information furnished by the Underwriters to the Company consists of the information described in Section 6(f) hereof.

(iv) The Preliminary Prospectus when first filed under Rule 424 and as of its date complied in all material respects with the 1933 Act and, if filed by electronic transmission pursuant to EDGAR (except as may be permitted by Regulation S-T under the 1933 Act), was substantially identical to the copy thereof delivered to the Underwriters for use in connection with this Offering. The Prospectus Supplement when first filed under Rule 424 and as of its date will comply in all material respects with the 1933 Act and, if filed by electronic transmission pursuant to EDGAR (except as may be permitted by Regulation S-T under the 1933 Act), will be substantially identical to the copy thereof delivered to the Underwriters for use in connection with this Offering.

(b) Independent Accountant. Grant Thornton LLP, who has expressed its opinion with respect to certain of the financial statements (which term as used in this Agreement includes the related notes thereto) and supporting schedules that are incorporated by reference in the Registration Statement, the Prospectus and the Disclosure Package, is an independent registered public accounting firm as required by the 1933 Act and the 1934 Act, and the rules and regulations of the Public Company Accounting Oversight Board.

(c) Expense Summary. The information set forth in the Prospectus and the Disclosure Package under the caption "Fees and Expenses" has been prepared in accordance with the requirements of Form N-2 and, to the extent estimated or projected, such estimates or projections are believed to be reasonably based.

(d) Preparation of the Financial Statements. The consolidated financial statements, together with the related schedules and notes thereto, filed with the Commission as a part of, or incorporated by reference in, the Registration Statement and included in the Prospectus and the Disclosure Package present fairly the consolidated financial position of the Company and its consolidated subsidiaries as of and at the dates indicated and the results of their operations and cash flows for the periods specified. Such financial statements have been prepared in conformity with accounting principles generally accepted in the United States (***"GAAP"***) applied on a consistent basis throughout the periods involved, except as may be expressly stated in the related notes thereto. Other than the financial statements included in the Registration Statement, no other financial statements or supporting schedules are required to be included therein. The financial data and financial information included in the Prospectus and the Disclosure Package under the caption "Selected Financial Data" present fairly in all material respects the information shown therein and have been compiled on a basis consistent with the financial statements included in the Registration Statement. All disclosures contained in the Registration Statement, the Disclosure Package or the Prospectus regarding "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission) comply with Regulation G under the 1934 Act and Item 10 of Regulation S-K of the 1933 Act, to the extent applicable.

(e) Internal Control Over Financial Reporting. The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the 1934 Act). The Company's auditors and the audit committee of the Board of Directors of the Company have been advised of (1) any known significant deficiencies in the design or operation of internal control over financial reporting that could adversely affect the ability to record, process, summarize, and report financial data and (2) any known fraud, whether or not material, that involves management or other employees who have a role in the Company's internal control over financial reporting; and any such deficiencies or fraud will not result in a Material Adverse Effect (as defined below). The Company's internal control over financial reporting is effective and the Company is not aware of any material weakness in its internal control over financial reporting.

(f) Disclosure Controls. The Company has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 and 15d-15 under the 1934 Act) that (i) are designed to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to the Company's principal executive officer and its principal

financial officer by others within those entities, particularly during the periods in which the periodic reports required under the 1934 Act are being prepared, (ii) will be evaluated for effectiveness as of the end of each fiscal quarter and fiscal year of the Company, and (iii) are effective to perform the functions for which they were established.

(g) No Material Adverse Change. Except as otherwise disclosed in the Disclosure Package and the Prospectus, subsequent to the respective dates as of which information is given in the Disclosure Package and the Prospectus: (i) there has been no material adverse change, or any development that could reasonably be expected to result in a material adverse change, in the condition, financial or otherwise, or in the earnings, net asset value, prospects, business or operations, whether or not arising from transactions in the ordinary course of business, of the Company, the Funds, the General Partners and the Advisors, considered as one entity (any such change or effect, where the context so requires is called a ***"Material Adverse Change"*** or a ***"Material Adverse Effect"***); (ii) the Company, the Funds, the General Partners and the Advisors, considered as one entity, have not incurred any material liability or obligation, indirect, direct or contingent, not in the ordinary course of business or entered into any material transaction or agreement not in the ordinary course of business; and (iii) except for regular distributions paid or declared by the Company to its stockholders consistent with past practice or any other distributions described in the Disclosure Package and the Prospectus, there has been no dividend or distribution of any kind declared, paid or made by the Company.

(h) Good Standing of the Company, the Funds, the General Partners and the Advisors. The Company is duly incorporated and validly existing as a corporation in good standing under the laws of the state of Maryland and has the corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Prospectus and the Disclosure Package and to execute and deliver this Agreement, the Indenture, the Securities and the DTC Agreement and perform its obligations hereunder and thereunder. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or to be in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

Each Fund is a limited partnership duly organized and validly existing as a limited partnership under the laws of the state of Delaware and is duly qualified as a foreign limited partnership to transact business, and is in good standing in each jurisdiction in which such qualification is required whether by reason of ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or be in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

Each of the General Partners and the Advisors is a limited liability company that is duly formed and validly existing as a limited liability company under the laws of the State of Delaware and is duly qualified as a foreign limited liability company to transact business, and is in good standing in each jurisdiction in which such qualification is required whether by reason of ownership or leasing of property or the conduct of business, except for such jurisdictions where the failure to so qualify or be in good standing would not, individually or in the aggregate, have a Material Adverse Effect.

All of the issued and outstanding limited liability company interests and partnership interests of the General Partners, the Advisors and the Funds, as appropriate, have been duly authorized and validly issued, are fully paid and non-assessable and owned 100% by the Company, directly or indirectly, free and clear of any security interest, mortgage, pledge, lien, encumbrance or claim, other than the lien granted by the Company on all of the equity interests in the Investment Advisor under the Company's credit facility described in the Disclosure Package and the Prospectus (the "***Credit Facility***").

(i) Subsidiaries of the Company. The Company does not own, directly or indirectly, any shares of stock or any other equity or long-term debt securities of any corporation or other entity other than (i) its interests in the Funds, the General Partners, the Advisors, Main Street CA Lending, LLC and Main Street Equity Interests, Inc.; (ii) those corporations or other entities accounted for as portfolio investments in accordance with the Commission's rules and regulations (each a ***"Portfolio Company"*** and collectively, the ***"Portfolio Companies"***); and (iii) 100% of the equity interests in tax blocker and other similar subsidiaries that directly or indirectly hold interests in one or more Portfolio Companies or whose only assets are cash and cash equivalents.

(j) Portfolio Companies. The Company or the Funds, either directly or indirectly through one or more tax blocker subsidiaries, have duly authorized, executed and delivered agreements (each a ***"Portfolio Company Agreement"***) required to make the investments in the Portfolio Companies. Since the respective dates as of which information is given in the Disclosure Package and the Prospectus, there has been no material increase in the percentage of the Portfolio Company investments on non-accrual status at fair value.

(k) Officers and Directors. Except as disclosed in the Prospectus and the Disclosure Package, no person is serving or acting as an officer or director of the Company except in accordance with the applicable provisions of the 1940 Act. Except as disclosed in the Registration Statement, the Disclosure Package and the Prospectus, no director of the Company is (i) an "interested person" (as defined in the 1940 Act) of the Company or (ii) an "affiliated person" (as defined in the 1940 Act) of any Underwriter. For purposes of this Section 1(k), the Company shall be entitled to reasonably rely on representations from such officers and directors.

(l) Business Development Company Election. The Company has filed the BDC Election and, accordingly, has duly elected to be subject to the provisions of Sections 55 through 65 of the 1940 Act. At the time the BDC Election was filed with the Commission, it (i) contained all statements required to be stated therein in accordance with, and complied in all material respects with the requirements of, the 1940 Act and (ii) did not include any untrue statement of material fact or omit to state a material fact necessary to make the statements therein not misleading. The Company has not filed with the Commission any notice of withdrawal of the BDC Election pursuant to Section 54(c) of the 1940 Act, the BDC Election remains in full force and effect, and, to the Company's knowledge, no order of suspension or revocation of the BDC Election under the 1940 Act has been issued or proceedings therefore initiated or threatened by the Commission. The operations of the Company are in compliance in all material respects with all applicable provisions of the 1940 Act and the rules and regulations of the Commission thereunder, including the provisions applicable to BDCs.

(m) Capitalization. The authorized, issued and outstanding capital stock of the Company is as set forth in the Prospectus and the Disclosure Package as of the date set forth therein under the caption "Capitalization." All issued and outstanding shares of common stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable, and have been offered and sold or exchanged by the Company in compliance with all applicable laws (including, without limitation, federal and state securities laws). None of the outstanding shares of common stock of the Company was issued in violation of the preemptive or other similar rights of any security holder of the Company. No shares of preferred stock of the Company have been designated, offered, sold or issued and none of such shares of preferred stock are currently outstanding. The description of the Company's stock option, stock bonus and other stock plans or arrangements, and the options, restricted stock or other rights granted thereunder, set forth in the Prospectus and the Disclosure Package, accurately and fairly presents the information required to be shown with respect to such plans, arrangements, options, awards and rights.

(n) Non-Contravention of Existing Instruments; No Further Authorizations or Approvals Required.

(i) None of the Main Street Entities are in violation of or default under (i) their respective charter, by-laws, or any similar organizational document; (ii) any indenture, mortgage, loan or credit agreement, note, contract, franchise, lease or other instrument, including any Portfolio Company Agreement to which they are a party or bound or to which any of the properties or assets are subject (collectively, "***Agreements and Instruments***"); and (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over them or any of their properties, as applicable, except with respect to clauses (ii) and (iii) herein, for such violations or defaults as would not, individually or in the aggregate, have a Material Adverse Effect. No person has the right to act as an underwriter or as a financial advisor to the Company in connection with or by reason of the offer and sale of the Securities contemplated hereby other than the Underwriters pursuant to this Agreement.

(ii) The execution, delivery and performance of this Agreement, the Indenture, the Securities, the DTC Agreement and the consummation of the transactions contemplated herein and in the Prospectus and the Disclosure Package (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in the Disclosure Package and the Prospectus under the caption "Use of Proceeds"), and compliance by the Company with its obligations hereunder and thereunder, have been duly authorized by all necessary corporate action and do not and will not, whether with or without the giving of notice or passage of time or both, (i) conflict with or constitute a breach of, or default or Repayment Event (as defined herein) under, the Agreements and Instruments or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of any Main Street Entity pursuant to the terms of the Agreements and Instruments (except to the extent that such breaches, defaults or creations or impositions would not, individually or in the aggregate, be reasonably likely to have a Material Adverse Effect), (ii) result in any violation of the provisions of the charter, or (iii) result in any violation of any law, regulation, or decree applicable to the Company. No consent, approval, authorization or other order of, or registration or filing with, any court or other governmental or

regulatory authority or agency is required for the execution, delivery and performance of this Agreement by the Company in connection with the offering, issuance, sale or delivery of the Securities hereunder, or under the Indenture, the Securities or the consummation of the transactions contemplated hereby and by the Prospectus and the Disclosure Package, except such as have already been obtained or made under the 1933 Act and the 1940 Act and such as may be required under any applicable state securities or blue sky laws, from the Financial Industry Regulatory Authority, Inc. ("***FINRA***"), or under the rules and regulations of the New York Stock Exchange ("***NYSE***"). As used herein, a "Repayment Event" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by a Main Street Entity, as applicable.

(iii) The Base Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be subject to (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or thereafter in effect relating to creditors' rights generally and (B) general principles of equity and the discretion of the court before which any proceeding therefor may be brought.

(iv) The Fifth Supplemental Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be subject to (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or thereafter in effect relating to creditors' rights generally and (B) general principles of equity and the discretion of the court before which any proceeding therefor may be brought.

(v) The DTC Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the enforcement thereof may be subject to (A) bankruptcy, insolvency, reorganization, moratorium or other similar laws now or thereafter in effect relating to creditors' rights generally and (B) general principles of equity and the discretion of the court before which any proceeding therefor may be brought.

(o) Material Agreements. Each material agreement described in the Disclosure Package and Prospectus (each such agreement, a "***Material Agreement***" and collectively, the "***Material Agreements***") has been accurately and fully described in all material respects. The Company has not sent or received notice of, or otherwise communicated or received communication with respect to, termination of any Material Agreement, nor has any such termination been threatened by any person.

(p) Authorization and Description of Securities. The Securities to be sold pursuant to this Agreement have been duly authorized by the Board of Directors of the Company and such Securities, when duly executed, issued and authenticated in the manner provided for in the Indenture and delivered against payment of the consideration specified in this Agreement, will be valid and legally binding obligations of the Company enforceable in accordance with their terms, except as the enforcement thereof may be limited by bankruptcy, insolvency (including, without

limitation, all laws relating to fraudulent transfers), reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally or by general equitable principles (regardless of whether enforcement is considered in a proceeding in equity or at law). The Securities and the Indenture conform in all material respects to all statements relating thereto contained in the Registration Statement, the Preliminary Prospectus and the Prospectus and such descriptions conform to the rights set forth in the instruments defining the same, to the extent such rights are set forth; and the issuance of the Securities is not subject to the preemptive or other similar rights of any securityholder of the Company.

(q) *Reserved*.

(r) Intellectual Property Rights. Each of the Main Street Entities owns or possesses sufficient trademarks, trade names, patent rights, copyrights, domain names, licenses, approvals, trade secrets and other similar rights (collectively, "***Intellectual Property Rights***") reasonably necessary to conduct their businesses as described in the Prospectus and the Disclosure Package; and the expected expiration of any of such Intellectual Property Rights would not result in a Material Adverse Effect. None of the Main Street Entities have received any notice of infringement or conflict with asserted intellectual property rights of others, which infringement or conflict, if the subject of an unfavorable decision, would result in a Material Adverse Effect. To the Company's knowledge, none of the technology employed by the Company has been obtained or is being used by the Company in violation of any contractual obligation binding on the Company or any of its officers, directors or employees or otherwise in violation of the rights of any persons.

(s) All Necessary Permits, etc. Each Main Street Entity possesses such valid and current certificates, authorizations or permits issued by the appropriate state, federal or foreign regulatory agencies or bodies necessary to conduct its respective business, and the Company has not received any notice of proceedings relating to the revocation or modification of, or non-compliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, could result in a Material Adverse Effect.

(t) Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against the Main Street Entities, which is required to be disclosed in the Registration Statement, the Prospectus or the Disclosure Package (other than as disclosed therein), or which might reasonably be expected to result in a Material Adverse Effect, or which might reasonably be expected to materially and adversely affect the consummation of the transactions contemplated in this Agreement, the Indenture, or the performance by the Company of its obligations under this Agreement, the Indenture or the DTC Agreement. All pending legal or governmental proceedings to which any Main Street Entity is a party or of which any of such Main Street Entity's property or assets is the subject which are not described in the Registration Statement, the Prospectus or the Disclosure Package, including ordinary routine litigation incidental to the business, could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(u) Accuracy of Descriptions and Exhibits. There are no contracts or documents that are required to be described in the Registration Statement, the Prospectus or the Disclosure Package

or to be filed as exhibits thereto that have not been so described, filed or incorporated by reference as required; provided, however, that the Company will file this Agreement under cover of a Current Report on Form 8-K under the 1934 Act.

(v) Regulated Investment Company. The Company has been and is in compliance with the requirements of Subchapter M of the Code to qualify as a RIC under the Code. The Company will direct the investment of the net proceeds of the Offering of the Securities and continue to conduct its activities in such a manner as to comply with the requirements of Subchapter M of the Code.

(w) Registered Management Investment Company Status. None of the Main Street Entities are, or after giving effect to the Offering and sale of the Securities, will be a "registered management investment company" or an entity "controlled" by a "registered management investment company," as such terms are used under the 1940 Act.

(x) Insurance. The Company and the Funds maintain insurance covering their properties, operations, personnel and business as the Company and the Funds deem adequate; such insurance insures against such losses and risks to an extent which is adequate in accordance with customary industry practice to protect the Company and the Funds and their business; all such insurance is fully in force on the date hereof and will be fully in force at the time of purchase of the Securities.

(y) Statistical, Demographic or Market-Related Data. All statistical, demographic or market-related data included in the Registration Statement, the Disclosure Package or the Prospectus are based on or derived from sources that the Company believes to be reliable and accurate and all such data included in the Registration Statement, the Disclosure Package or the Prospectus accurately reflects the materials upon which it is based or from which it was derived.

(z) Investments. Save for those provided in the 1940 Act, the Code and the Small Business Investment Act of 1958 and the regulations promulgated thereunder (the "***SBA Regulations***"), there are no material restrictions, limitations or regulations with respect to the ability of the Company or the Funds to invest their assets as described in the Disclosure Package or the Prospectus.

(aa) Tax Law Compliance. Each of the Main Street Entities and each other consolidated subsidiary of the Company has filed all necessary material federal, state, local and foreign tax returns and have paid all material taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them. The Company has made adequate charges, accruals and reserves in the applicable financial statements referred to in the Prospectus and the Disclosure Package in respect of all material federal, state, local and foreign taxes for all periods as to which the tax liability of the Main Street Entities (other than MSCAI) or any other consolidated subsidiary of the Company has not been finally determined. The Company is not aware of any tax deficiency that has been or might be asserted or threatened against any of the Main Street Entities or any other consolidated subsidiary of the Company that could result in a Material Adverse Effect.

(bb) Small Business Investment Company Status. Each Fund is licensed to operate as a Small Business Investment Company ("***SBIC***") by the U.S. Small Business Administration ("***SBA***").

The SBIC license for each Fund has not been revoked or suspended with the SBA and no adverse regulatory findings contained in any examinations reports prepared by the SBA regarding the Funds are outstanding or unresolved, in each case which could result in a Material Adverse Effect. The method of operation of the Funds permits them to meet the requirements for qualification as an SBIC.

(cc) SBA Debentures. The Funds are eligible to sell securities guaranteed by the SBA in the amounts and on the terms described in the Disclosure Package and the Prospectus. The Funds are not in default under the terms of any debenture which the Funds have issued to the SBA for guaranty by the SBA or any other material monetary obligation, and no event, which with the passage of time, notice or both has occurred, which would be a default or event of default thereunder.

(dd) Distribution of Offering Materials. The Company has not distributed and will not distribute any offering material in connection with the Offering and sale of the Securities other than the Registration Statement, the Prospectus, the Disclosure Package and the Additional Disclosure Items.

(ee) Absence of Registration Rights. Except as disclosed in the Prospectus and the Disclosure Package, there are no persons with registration rights or other similar rights to have any securities registered pursuant to the Registration Statement or otherwise registered by the Company under the 1933 Act.

(ff) New York Stock Exchange . The common stock of the Company is registered pursuant to Section 12(b) of the 1934 Act and has been approved for listing on the NYSE and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the common stock of the Company under the 1934 Act or delisting the common stock of the Company from the NYSE, nor has the Company received any notification that the Commission or the NYSE is contemplating terminating such registration or listing. The Company has continued to satisfy, in all material respects, all requirements for listing the Company's common stock for trading on the NYSE.

(gg) No Price Stabilization or Manipulation. The Company has not taken and will not take, directly or indirectly, any action designed to or that might be reasonably expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(hh) Material Relationship with the Underwriters. Except as disclosed in the Disclosure Package and the Prospectus (including with respect to the program with certain affiliates of the Underwriters through which the Company may sell shares of its common stock by means of at-the-market offerings from time to time), none of the Main Street Entities have any material lending or other relationship with a bank or lending institution affiliated with any of the Underwriters.

(ii) No Unlawful Contributions or Other Payments. None of the Main Street Entities nor, to the Company's knowledge, any employee or agent of any of the Main Street Entities, has made any contribution or other payment to any official of, or candidate for, any federal, state or foreign

office in violation of any law or of the character required to be disclosed in the Prospectus and the Disclosure Package.

(jj) No Outstanding Loans or Other Indebtedness. There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company to or for the benefit of any of the officers or directors of the Company.

(kk) Compliance with Laws. Each of the Main Street Entities (i) is conducting its business in compliance with all laws, rules, regulations, decisions, directives and orders except for such failure to comply which would not reasonably be expected to result in a Material Adverse Effect and (ii) is conducting its business in compliance in all material respects with the applicable requirements of the SBA and the 1940 Act.

(ll) Compliance with the Sarbanes-Oxley Act of 2002. The Company and, to its knowledge, its officers and directors (in such capacity) are in compliance with the provisions of the Sarbanes-Oxley Act of 2002 and the Commission's published rules promulgated thereunder that are applicable to the Company as of the date hereof.

(mm) Anti-Money Laundering, Foreign Corrupt Practices Act Compliance. The operations of the Main Street Entities are and have been conducted at all times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, also known as the Bank Secrecy Act, the USA Patriot Act, the money laundering statues of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental entity having jurisdiction over the Main Street Entities (collectively, the "***Money Laundering Laws***") and no proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving any Main Street Entity with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened. No Main Street Entity, or, to the knowledge of the Company, any director, officer, partner, manager, employee or affiliate of any Main Street Entity has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; (iv) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment; or (v) made any payment of funds to any Main Street Entity or received or retained funds in violation of any such law, rule or regulation.

(nn) No Sanctions by the Office of Foreign Assets Control. None of the Main Street Entities nor, to the knowledge of the Company, any director, officer, employee or affiliate of the Main Street Entities is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("***OFAC***"); and the Company will not directly or indirectly knowingly use the proceeds of the Offering, or lend, contribute or otherwise make available such proceeds to any other person or entity, for the purpose of financing the activities of any person currently subject to any U.S. sanctions administered by OFAC.

(oo) Certificates. Any certificate signed by any officer of the Company and delivered to the Underwriters or to counsel for the Underwriters shall be deemed a representation and warranty by the Company to each Underwriter as to matters covered therein.

(pp) WKSI Status. (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus), (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c) of the 1933 Act) made any offer relating to the Securities in reliance on the exemption of Rule 163 of the 1933 Act, and (iv) as of the date hereof, the Company was and is a "well known seasoned issuer" as defined in Rule 405 of the 1933 Act. The Registration Statement is an "automatic shelf registration statement," as defined in Rule 405 of the 1933 Act, that automatically became effective not more than three years prior to the date hereof; the Company has not received from the Commission any notice pursuant to Rule 401(g)(2) of the 1933 Act objecting to use of the automatic shelf registration statement form and the Company has not otherwise ceased to be eligible to use the automatic shelf registration form.

(qq) 1934 Act Compliance. The documents deemed to be incorporated by reference in the Registration Statement and the Prospectus, at the time they are filed with the Commission, comply and will comply, as applicable, in all material respects with the requirements of the 1934 Act and, when read together with the other information in the Registration Statement and the Prospectus, as of the date hereof, the Applicable Time and the Closing Time, do not and will not, as applicable, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Section 2. Sale and Delivery to Underwriters; Closing.

(a) Sale of Securities. On the basis of the representations, warranties and covenants contained herein and subject to the terms and conditions set forth herein, the Company agrees to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Company, the respective principal amounts of Securities set forth on Schedule A hereto opposite its name at a purchase price of 101.091% of the principal amount of the Securities, plus accrued and unpaid interest, if any, from July 14, 2021 up to, but not including, the Closing Time (as defined below), plus any additional aggregate principal amount of Securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof (the "***Purchase Price***").

(b) Payment. Payment of the Purchase Price for, and delivery of certificates, if any, for the Securities shall be made at the offices of Dechert LLP, 1900 K Street, NW, Washington, D.C. 20006, or at such other place as shall be agreed upon by the Underwriters and the Company, at 10:00 a.m. (Eastern Time) on the third business day after the date hereof (unless postponed in accordance with the provisions of Section 10), or at such earlier or later time, but in any case not later than ten (10) business days after such date as shall be agreed upon by the Underwriters and the Company (such time and date of payment and delivery being herein called "***Closing Time***").

Payment shall be made to the Company by wire transfer of immediately available funds to a bank account designated by the Company, against delivery to the Underwriters for the respective accounts of the Underwriters of the Securities to be purchased by them. It is understood that each Underwriter has authorized the Representative, for its account, to accept delivery of, receipt for, and make payment of the Purchase Price for, the Securities that it has agreed to purchase. RBC, individually and not as a representative of the Underwriters, may (but shall not be obligated to) make payment of the Purchase Price for the Securities to be purchased by any Underwriter whose funds have not been received by the Closing Time, but such payment shall not relieve such Underwriter from its obligations hereunder.

(c) Denominations; Registration. The Securities shall be electronically transferred at the Closing Time, in such denominations and registered in such names as the Underwriters may request in writing at least two (2) full business days before the Closing Time. The Securities purchased hereunder shall be delivered at the Closing Time through the facilities of the Depository Trust Company or another mutually agreeable facility, against payment of the Purchase Price therefore in immediately available funds to the order of the Company.

Section 3. Covenants.

The Company agrees with each Underwriter as follows:

(a) Compliance with Securities Regulations and Commission Requests. The Company will comply with the requirements of Rule 430B or 430C under the 1933 Act, as applicable, and will notify the Underwriters as soon as practicable, and, in the cases clauses (ii)-(iv) of this Section 3(a), confirm the notice in writing, (i) when any post-effective amendment to the Registration Statement shall become effective, or any supplement to the Prospectus shall have been filed, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, and (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of the Prospectus, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The Company will promptly effect the filings required by Rule 424 or Rule 497, as applicable, and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424 or Rule 497, as applicable, was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will make every reasonable effort to prevent the issuance of any stop order suspending the effectiveness of the Registration Statement pursuant to Section 8(d) of the 1933 Act, and, if any such stop order is issued, to obtain the lifting thereof at the earliest possible moment.

(b) Filing of Amendments. The Company will give the Underwriters notice of its intention to file or prepare any amendment to the Registration Statement, or any supplement or revision to either the Preliminary Prospectus or to the Prospectus, and will furnish the Underwriters with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as

the case may be, and will not file or use any such document to which the Underwriters or counsel for the Underwriters shall reasonably object.

(c) Delivery of Registration Statements. The Company has furnished or will deliver to the Underwriters and counsel for the Underwriters, without charge, signed copies of the Registration Statement as originally filed and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein) and signed copies of all consents and certificates of experts, and will also deliver to the Underwriters, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) Delivery of Prospectuses. The Company has delivered to each Underwriter, without charge, as many copies of the Preliminary Prospectus (and will deliver as many copies of the Prospectus) as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Company will furnish to each Underwriter, without charge, during the period when the Prospectus is required to be delivered under the 1933 Act, such number of copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(e) Continued Compliance with Securities Laws. The Company will comply with the 1933 Act so as to permit the completion of the distribution of the Securities as contemplated in this Agreement and in the Prospectus. If at any time when a prospectus is required by the 1933 Act to be delivered in connection with sales of the Securities, any event shall occur or condition shall exist as a result of which it is necessary, in the reasonable opinion of counsel for the Underwriters or for the Company, to amend the Registration Statement or amend or supplement the Prospectus in order that the Prospectus will not include any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary, in the opinion of such counsel, at any such time to amend the Registration Statement or amend or supplement the Prospectus in order to comply with the requirements of the 1933 Act, the Company will promptly prepare and file with the Commission, subject to Section 3(b), such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement or the Prospectus comply with such requirements, and the Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request.

(f) Additional Disclosure Items. The Company represents and agrees that, without the prior consent of the Representative, (i) it will not distribute any offering material other than the Registration Statement, the Prospectus, the Disclosure Package and the Additional Disclosure Items, and (ii) other than as set forth in Schedule B hereto, it has not made and will not make any offer relating to the Securities that would constitute a “free writing prospectus” as defined in Rule

405 under the 1933 Act and which the parties agree, for the purposes of this Agreement, includes (x) any "advertisement" as defined in Rule 482 under the 1933 Act; and (y) any sales literature, materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the Offering of the Securities, including any in-person road show or investor presentations (including slides and scripts relating thereto) made to investors by or on behalf of the Company (the materials and information referred to in this Section 3(f) are herein referred to as an "***Additional Disclosure Item***"); any Additional Disclosure Item the use of which has been consented to by the Representative is listed on Schedule B hereto.

(g) Amendments or Supplements to the Disclosure Package. If there occurs an event or development as a result of which the Disclosure Package would include an untrue statement of a material fact or would omit to state a material fact necessary in order to make the statements therein, in light of the circumstances then prevailing, not misleading, the Company will promptly notify the Underwriters so that any use of the Disclosure Package may cease until it is amended or supplemented (at the sole cost and expense of the Company).

(h) Blue Sky Qualifications. The Company will use its best efforts, in cooperation with the Underwriters, to qualify the Securities for offering and sale under the applicable securities laws of such states and other jurisdictions (domestic or foreign) as the Underwriters may designate and to maintain such qualifications in effect so long as required for the distribution of the Securities; provided, however, that the foregoing shall not apply to the extent that the Securities are "covered securities" that are exempt from state regulation of securities offerings pursuant to Section 18 of the 1933 Act; and provided, further, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(i) Rule 158. The Company will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its security holders as soon as practicable, but in any event not later than 16 months after the date hereof, an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(j) Use of Proceeds. The Company will use the net proceeds received by it from the sale of the Securities in the manner specified in the Prospectus and the Disclosure Package under "Use of Proceeds."

(k) *Reserved*.

(l) Restriction on Sale of Securities. During the period beginning from the date hereof and continuing to and including the date that is 30 days after the date of the Prospectus, the Company will not sell, offer to sell, contract or agree to sell, hypothecate, pledge, grant any option to purchase or otherwise dispose of or agree to dispose of, directly or indirectly, any debt securities issued or guaranteed by the Company that are substantially similar to the Securities or any securities convertible into or exchangeable or exercisable for debt securities issued or guaranteed by the Company that are substantially similar to the Securities, or file or cause to be declared effective a registration statement under the 1933 Act with respect to any of the foregoing, without

the prior written consent of the Representative, which may not be unreasonably withheld. The foregoing sentence shall not apply to (i) the registration of the Securities and the sales to the Underwriters pursuant to this Agreement, (ii) borrowings under the Credit Facility, (iii) the issuance of SBA-guaranteed debentures by the Funds or (iv) the filing by the Company of a universal shelf registration statement covering various securities, including debt and equity securities and certain purchase rights relating thereto.

(m) DTC. The Company will cooperate with the Underwriters and use its commercially reasonable efforts to permit the offered Securities to be eligible for clearance and settlement through the facilities of DTC.

(n) Reporting Requirements. The Company, during the period when the Prospectus is required to be delivered under the 1933 Act, will file all documents required to be filed with the Commission pursuant to the 1940 Act and the 1934 Act within the time periods required by the 1940 Act and the 1934 Act.

(o) Subchapter M. The Company has qualified to be taxed as a RIC under Subchapter M of the Code for its taxable years ended December 31, 2007 through December 31, 2020, and will use its commercially reasonable efforts to maintain qualification as a RIC under Subchapter M of the Code for its taxable year ending December 31, 2021 and thereafter.

(p) No Manipulation of Market for Securities. The Company will not take, directly or indirectly, any action designed to cause or to result in, or that might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities in violation of federal or state securities laws.

(q) Continued Compliance with SBA Requirements. The Company will use its best efforts to cause each of the Funds to continue to comply with the SBA requirements applicable to them and meet their obligations as SBICs licensed by the SBA.

Section 4. Payment of Expenses.

(a) Expenses. The Company will pay all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement (including financial statements and exhibits) as originally filed and of each amendment thereto, (ii) the preparation, printing and delivery to the Underwriters of this Agreement, any agreement among Underwriters and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, the Indenture and such other documents as may be required in connection therewith, (iii) the preparation, issuance and delivery of the certificates for the Securities, if any, to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Securities to the Underwriters, (iv) the fees and disbursements of the Company's counsel, accountants and other advisers, (v) the printing and delivery to the Underwriters of copies of the Prospectus and any amendments or supplements thereto, (vi) the fees and expenses of any transfer agent or registrar for the Securities and of the Trustee, (vii) the filing fees incident to the

review by FINRA of the terms of the sale of the Securities, and (viii) the transportation, lodging, graphics and other expenses of the Company and its officers related to the preparation for and participation by the Company and its officers in the road show.

(b) Termination of Agreement. If this Agreement is terminated by the Underwriters in accordance with the provisions of Section 5 or Section 9(a) hereof, the Company shall reimburse, or arrange for an affiliate to reimburse, the Underwriters for all of their out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

Section 5. Conditions of Underwriters' Obligations.

The obligations of the Underwriters hereunder are subject to the accuracy of the representations and warranties of the Company contained in Section 1 hereof, in certificates of any officer of the Company delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

(a) Effectiveness of Registration Statement. The Registration Statement shall be effective and at the Closing Time no stop order or other temporary or permanent order or decree (whether under the 1933 Act or otherwise) suspending the effectiveness of the Registration Statement or the use of the Prospectus shall have been issued or otherwise be in effect, and no proceedings with respect to either shall have been initiated or, to the knowledge of the Company, threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of counsel to the Underwriters. The Prospectus shall have been filed with the Commission in accordance with Rule 424 under the 1933 Act.

(b) Opinions of Counsel for the Company. At Closing Time, the Underwriters shall have received the opinion, dated as of Closing Time, from Dechert LLP, counsel for the Company, as to the matters set forth on Schedule C hereto.

(c) Opinion of Counsel for Underwriters. At Closing Time, the Underwriters shall have received the favorable opinion, dated as of Closing Time, from Fried, Frank, Harris, Shriver & Jacobson LLP, counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters with respect to the Registration Statement, the Prospectus and other related matters as the Underwriters may reasonably require. In giving such opinion such counsel may rely, as to all matters governed by the laws of jurisdictions other than the federal law of the United States, upon the opinions of counsel satisfactory to the Underwriters. Such counsel may also state that, insofar as such opinion involves factual matters, they have relied, to the extent they deem proper, upon certificates of officers of the Company and certificates of public officials.

(d) Officers' Certificate. At Closing Time, there shall not have been, since the date hereof or since the respective dates as of which information is given in the Prospectus, any Material Adverse Change or any development involving a prospective Material Adverse Change, and the Underwriters shall have received a certificate of a duly authorized officer of the Company and of the chief financial or chief accounting officer of the Company dated as of Closing Time, to the effect that (i) there has been no such Material Adverse Change, (ii) the representations and warranties in Section 1 hereof are true and correct with the same force and effect as though

expressly made at and as of Closing Time, (iii) the Company has complied with all agreements and satisfied all conditions on its part to be performed or satisfied at or prior to Closing Time, and (iv) no stop order suspending the effectiveness of the Registration Statement, pursuant to Section 8(d) of the 1933 Act, has been issued and no proceedings for any such purpose have been instituted or, to the knowledge of the Company, are pending or are contemplated by the Commission.

(e) Accountant's Comfort Letter. At the time of the execution of this Agreement, the Underwriters shall have received from Grant Thornton LLP a letter, dated such date, in form and substance satisfactory to the Underwriters.

(f) Bring-down Comfort Letter. At Closing Time, the Underwriters shall have received from Grant Thornton LLP a letter, dated as of Closing Time, to the effect that they reaffirm the statements made in the letter furnished pursuant to Section 5(e) of this Agreement.

(g) *Reserved*.

(h) Maintenance of Rating. Subsequent to the execution and delivery of this Agreement and prior to the Closing Time, there shall not have been any decrease in the rating of any of the Company's debt securities by any "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the 1934 Act), or any notice given of any intended or potential decrease in any such rating or of a possible change in any such rating that does not indicate the direction of the possible change, and no such organization shall have publicly announced it has under surveillance or review any such rating.

(i) Chief Financial Officer's Certificate. At the time of the execution of this Agreement and the Closing Time, the Underwriters shall have received from the Chief Financial Officer of the Company a certificate in form and substance reasonably satisfactory to the Underwriters.

(j) Additional Documents. At Closing Time, counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the Underwriters and counsel for the Underwriters.

(k) *Reserved*.

(l) Termination of Agreement. If any condition specified in this Section 5 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Underwriters by notice to the Company at any time at or prior to Closing Time and such termination shall be without liability of any party to any other party except as provided in Section 4 and except that Section 1, Section 6, Section 7, Section 8, Section 12, Section 15 and Section 17 shall survive any such termination and remain in full force and effect.

Section 6. Indemnification.

(a) Indemnification of Underwriters. The Company agrees to indemnify, defend and hold harmless each Underwriter, its partners, directors, officers and employees, and any person who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, and the successors and assigns of all of the foregoing persons, from and against:

(i) any and all loss, damage, expense, liability or claim whatsoever (including the reasonable cost of any investigation incurred in connection therewith) which, jointly or severally, any such Underwriter or any such person may incur under the 1933 Act, the 1934 Act, the 1940 Act, the common law or otherwise, insofar as such loss, damage, expense, liability or claim arises out of or is based upon (A) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading or (B) any untrue statement or alleged untrue statement of a material fact included in the Disclosure Package or the Prospectus (or any amendment or supplement thereto), or any Additional Disclosure Item (when taken together with the Disclosure Package), or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, damage, expense, liability or claim whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever arises out of or is based upon any such untrue statement or omission referred to in clause (i); provided that (subject to Section 6(e) below) any such settlement is effected with the written consent of the Company; and

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representative), reasonably incurred in investigating, preparing or defending against any actual or threatened litigation (including the fees and disbursements of counsel chosen by the Representative), or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under clauses (i) or (ii) above.

Notwithstanding the foregoing, the indemnification provisions set forth in this Section 6(a) shall not apply to any loss, damage, expense, liability or claim to the extent arising out of or based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representative or its counsel expressly for use in the Registration Statement (or any amendment thereto), the Disclosure Package or the Prospectus (or any amendment or supplement thereto) or any Additional Disclosure Item, it being understood and agreed upon that the only such information furnished by any Underwriter consists of the information set forth in Section 6(f) below. Moreover, that the Company will not be liable to any Underwriter with respect to the Prospectus, the Disclosure Package or any Additional Disclosure Item to the extent that the Company shall

sustain the burden of proving that any such loss, damage, expense, liability or claim resulted from the fact that such Underwriter, in contravention of a requirement of this Agreement or applicable law, sold Securities to a person to whom such Underwriter failed to send or give, at or prior to the Closing Time, a copy of the Prospectus, as then amended or supplemented if: (i) the Company shall have previously furnished copies of the Prospectus (sufficiently in advance of the Closing Time to allow for distribution by the Closing Time) to the Underwriter and the loss, damage, expense, liability or claim against such Underwriter resulted from an untrue statement or omission of a material fact contained in or omitted from the Disclosure Package or any Additional Disclosure Item (when taken together with the Disclosure Package) which was corrected in the Prospectus prior to the Closing Time and such Prospectus was required by law to be delivered at or prior to the written confirmation of sale to such person and (ii) such failure to give or send such Prospectus by the Closing Time to the party or parties asserting such loss, damage, expense, liability or claim would have constituted a defense to the claim asserted by such person.

(b) Indemnification of the Company, Directors and Officers. Each Underwriter severally and not jointly agrees to indemnify and hold harmless the Company, its directors, officers, and each person, if any, who controls the Company within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, damage, expense, liability or claim described in Section 6(a), as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), the Disclosure Package or the Prospectus (or any amendment or supplement thereto) or any Additional Disclosure Item (when taken together with the Disclosure Package) in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representative or its counsel expressly for use in the Registration Statement (or any amendment thereto) or the Disclosure Package or the Prospectus (or any amendment or supplement thereto) or any Additional Disclosure Item, it being understood and agreed upon that the only such information furnished by any Underwriter consists of the information set forth in Section 6(f) below.

(c) Actions against Parties; Notification. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 6(a), counsel to the indemnified parties shall be selected by the Representative, and, in the case of parties indemnified pursuant to Section 6(b), counsel to the indemnified parties shall be selected by the Company. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction

arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement without Consent if Failure to Reimburse. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement; provided that an indemnifying party shall not be liable for any such settlement effected without its consent if such indemnifying party, prior to the date of such settlement, (1) reimburses such indemnified party in accordance with such request for the amount of such fees and expenses of counsel as the indemnifying party believes in good faith to be reasonable, and (2) provides written notice to the indemnified party that the indemnifying party disputes in good faith the reasonableness of the unpaid balance of such fees and expenses.

(e) Limitations on Indemnification. Any indemnification by the Company shall be subject to the requirements and limitations of Section 17(i) of the 1940 Act and 1940 Act Release 11330.

(f) Information Provided By Underwriters. The Company and the Underwriters acknowledge and agree that (i) the concession and reallowance figures appearing under the caption "Underwriting (Conflicts of Interest)–Commissions and Discounts" in the Prospectus, (ii) the statements set forth in the first sentence of each of the first and second paragraphs under the caption "Underwriting (Conflicts of Interest)–Price Stabilization and Short Positions" in the Prospectus, and (iii) the list of Underwriters and their respective participation in the sale of the Securities, which is set forth in the table under the caption "Underwriting (Conflicts of Interest)" in the Prospectus, constitute the only information furnished in writing by or on behalf of the several Underwriters for inclusion in the Prospectus.

Section 7. Contribution.

If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits

received by the Company on the one hand and the Underwriters on the other hand from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other hand in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company on the one hand and the Underwriters on the other hand in connection with the Offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the Offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Company and the total underwriting discount received by the Underwriters (whether from the Company or otherwise), in each case as set forth on the cover of the Prospectus Supplement bear to the aggregate principal offering amount of the Securities as set forth on such cover.

The relative fault of the Company on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

No Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each person, if any, who controls an Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such Underwriter, and each director and officer of the Company and each person,

if any, who controls the Company, within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Company. The Underwriters' respective obligations to contribute pursuant to this Section 7 are several in proportion to the number of Securities set forth opposite their respective names on Schedule A hereto and not joint.

Any contribution by the Company shall be subject to the requirements and limitations of Section 17(i) of the 1940 Act and 1940 Act Release 11330.

Section 8. Representations and Warranties to Survive Delivery.

All representations, warranties and covenants contained in this Agreement or in certificates of officers of the Company submitted pursuant hereto, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Underwriter, any person controlling any Underwriter or any affiliate of any Underwriter, or by or on behalf of the Company, its officers or directors or any person controlling the Company, and shall survive the acceptance of and payment for any of the Securities.

Section 9. Termination of Agreement.

(a) Termination; General. The Underwriters may terminate this Agreement, by notice to the Company, at any time at or prior to Closing Time (i) if there has been, since the time of execution of this Agreement or since the date of the Prospectus Supplement, any Material Adverse Change whether or not arising in the ordinary course of business, or (ii) if there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any material outbreak of hostilities or material escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Underwriters, impracticable or inadvisable to market the Securities or to enforce contracts for the sale of the Securities, or (iii) if trading in the common stock of the Company has been suspended or materially limited by the Commission or the NYSE, or if trading generally on the NYSE or Nasdaq markets has been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, the NYSE or any other governmental authority, or a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States, or (iv) if a banking moratorium has been declared by either Federal or New York state authorities.

(b) Liabilities. If this Agreement is terminated pursuant to this Section, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and provided further that Section 1, Section 6, Section 7, Section 8, Section 11, Section 12 and Section 13 shall survive such termination and remain in full force and effect.

Section 10. Default by One or More of the Underwriters.

(a) If one or more of the Underwriters shall fail at Closing Time to purchase the Securities which it or they are obligated to purchase under this Agreement (the "***Defaulted Securities***"), the

Underwriters shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Underwriters shall not have completed such arrangements within such 24-hour period, then:

(i) if the number of Defaulted Securities does not exceed 10% of the number of Securities to be purchased on such date, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount thereof in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters, or

(ii) if the number of Defaulted Securities exceeds 10% of the number of Securities to be purchased on such date, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

(b) No action taken pursuant to this Section 10 shall relieve any defaulting Underwriter from liability in respect of its default.

(c) In the event of any such default which does not result in a termination of this Agreement either the Underwriters or the Company shall have the right to postpone the Closing Time for a period not exceeding seven (7) days in order to effect any required changes in the Registration Statement or Prospectus Supplement or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

Section 11. Notices.

All communications hereunder shall be in writing and shall be mailed, hand delivered or telecopied and confirmed to the parties hereto as follows:

If to the Underwriters:

RBC Capital Markets, LLC
200 Vesey Street, 8th Floor
New York, NY 10281
Attention: Scott Primrose/Transaction Management
Telephone: (212) 618-7706
Facsimile: (212) 428-6308

with a copy to:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004
Facsimile: (212) 859-4000
Attention: Joshua Wechsler, Esq.

If to the Company:

Main Street Capital Corporation
1300 Post Oak Boulevard, Suite 800
Houston, Texas 77056
Facsimile: (713) 350-6042

with a copy to:

Dechert LLP
1900 K Street, NW
Washington, D.C. 20006
Facsimile: (202) 261-3333
Attention: Harry S. Pangas, Esq.

Attention: Dwayne L. Hyzak

Any party hereto may change the address for receipt of communications by giving written notice to the others.

Section 12. Parties.

This Agreement shall each inure to the benefit of and be binding upon the Underwriters, the Company, and their respective partners and successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters, the Company, and their respective successors and the controlling persons and officers and directors referred to in Sections 6 and 7 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters, the Company, and their respective partners and successors, and said controlling persons and officers, directors and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

Section 13. No Fiduciary Obligation.

The Company acknowledges and agrees that each of the Underwriters have acted, and are acting, solely in the capacity of an arm's-length contractual counterparty to the Company with respect to the Offering of the Securities contemplated hereby (including in connection with determining the terms of the Offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, the Underwriters have not advised, and are not advising, the Company or any other person as to any legal, tax, investment, accounting or regulatory matter in any jurisdiction with respect to the transactions contemplated hereby. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Underwriters shall have no responsibility or liability to the Company with respect thereto. Any review by the Underwriters of the Company, the transactions contemplated hereby or other matters relating to such transactions has been and will be performed solely for the benefit of the Underwriters and have not been and shall not be on behalf of the Company or any other person. It is understood that the offering price was arrived at through arm's-length negotiations between the Underwriters and the Company, and that such price was not set or otherwise determined as a result of expert advice rendered to the Company by any Underwriter. The Company acknowledges and agrees that the Underwriters are collectively acting as an independent contractor, and any duty of the Underwriters arising out of this Agreement and the transactions completed hereby shall be contractual in nature and expressly set forth herein. Notwithstanding anything in this Agreement to the contrary, the Company acknowledges that the Underwriters may have financial interests in the success of the Offering contemplated hereby that are not limited to the difference between the price to the public and the purchase price paid to the Company by the Underwriters for the Securities.

Section 14. Research Analyst Independence.

The Company acknowledges that (i) the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies and (ii) the Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company, the value of the common stock of the Company, the Securities and/or the Offering that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by the Underwriters' independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by any Underwriter's investment banking division. The Company acknowledges that each of the Underwriters is a full service securities firm and as such, from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that are the subject of the transactions contemplated by this Agreement.

Section 15. Governing Law and Time.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED IN SAID STATE. UNLESS OTHERWISE EXPLICITLY PROVIDED, SPECIFIED TIMES OF DAY REFER TO EASTERN TIME.

Section 16. Jurisdiction

The Company and each of the Underwriters hereby submit to the jurisdiction of and venue in the federal courts located in the City of New York, New York in connection with any dispute related to this Agreement, any transaction contemplated hereby, or any other matter contemplated hereby.

Section 17. Waiver of Trial by Jury.

The Company and each of the Underwriters hereby irrevocably waive, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 18. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 19. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

For purposes of this Section 19, a "BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k). "Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b). "Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable. "U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to us a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Company and the Underwriters and in accordance with its terms.

Very truly yours,

MAIN STREET CAPITAL CORPORATION

By: /s/ Dwayne L. Hyzak
Name: Dwayne L. Hyzak
Title: Chief Executive Officer

CONFIRMED AND ACCEPTED,
as of the date first above written:

RBC CAPITAL MARKETS, LLC

By: /s Saurabh Monga
Name: Saurabh Monga
Title: Managing Director

Each for itself and on behalf of the other
Underwriters named on Schedule A hereto.

SCHEDULE A

Name of Underwriter	**Amount of Securities**
RBC Capital Markets, LLC	$ 67,826,000
SMBC Nikko Securities America, Inc.	$ 56,232,000
Truist Securities, Inc.	$ 49,855,000
Raymond James & Associates, Inc.	$ 11,594,000
Comerica Securities, Inc.	$ 5,217,000
Hancock Whitney Investment Services Inc.	$ 4,638,000
Zions Direct, Inc.	$ 4,638,000
Total	$200,000,000

SCHEDULE B

1. Final Term Sheet dated September 28, 2021, substantially in the form attached hereto as Annex I, containing the terms of the Securities, to be filed with the Commission on September 28, 2021 pursuant to Rule 433.

2. Pricing Press Release dated September 28, 2021.

3. "Investor Presentation: Second Quarter 2021" filed with the Commission on August 9, 2021 pursuant to Rule 433.

4. "Debt Capital Markets Presentation: Second Quarter 2021" filed with the Commission on August 9, 2021 pursuant to Rule 433.

Dechert LLP

1900 K Street, NW
Washington, DC 20006-1110
+1 202 261 3300 Main
+1 202 261 3333 Fax
www.dechert.com

Exhibit 5.1

September 30, 2021

Main Street Capital Corporation
1300 Post Oak Boulevard, Suite 800
Houston, TX 77056

Ladies and Gentlemen:

We have acted as counsel to Main Street Capital Corporation, a Maryland corporation (the " ***Company***"), in connection with the preparation and filing of a registration statement on Form N-2 (File No. 333-231146) (as amended as of the date hereof, the "***Registration Statement***") filed by the Company with the Securities and Exchange Commission (the "***Commission***") under the Securities Act of 1933, as amended (the "***Securities Act***"), which initially became effective on April 30, 2019, and the final prospectus supplement, dated September 28, 2021 (including the base prospectus filed therewith, the "***Prospectus***"), filed with the Commission on September 30, 2021 pursuant to Rule 424 under the Securities Act, relating to the proposed issuance by the Company of $200,000,000 aggregate principal amount of 3.000% notes due 2026 (the "***Notes***"), to be sold to underwriters pursuant to an underwriting agreement substantially in the form filed as Exhibit 1.1 to the Company's Current Report on Form 8-K filed with the Commission on September 30, 2021 (the "***Underwriting Agreement***"). All of the Notes are to be sold by the Company as described in the Registration Statement and related Prospectus. This opinion letter is being furnished to the Company in accordance with the requirements of Item 25 of Form N-2 under the Securities Act, and we express no opinion herein as to any matter other than as to the legality of the Notes.

The Notes will be issued pursuant to the indenture, filed as an exhibit to the Registration Statement, entered into between the Company and The Bank of New York Mellon Trust Company, N.A., as trustee (the "***Trustee***"), on April 2, 2013, as supplemented by a fifth supplemental indenture, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the Commission on January 14, 2021, entered into between the Company and the Trustee (collectively, the "***Indenture***").

As counsel to the Company, we have participated in the preparation of the Registration Statement and the Prospectus and have examined the originals or copies of the following:

(i) The Articles of Amendment and Restatement of the Company, certified as of the date hereof by an officer of the Company;

(ii) The Amended and Restated Bylaws of the Company, certified as of the date hereof by an officer of the Company;

(iii) A Certificate of Good Standing with respect to the Company issued by the State Department of Assessments and Taxation of the State of Maryland as of a recent date;

(iv) The resolutions of the board of directors of the Company relating to, among other things, (a) the authorization and approval of the preparation and filing of the Registration Statement, (b) the authorization, execution and delivery of the Indenture; and (c) the authorization, issuance and sale of the Notes, certified as of the date hereof by an officer of the Company;

(v) The Underwriting Agreement;

(vi) The Indenture; and

(vii) A specimen copy of the form of the Notes to be issued pursuant to the Indenture in the form attached to the Indenture.

With respect to such examination and our opinion expressed herein, we have assumed, without any independent investigation or verification, (i) the genuineness of all signatures on all documents submitted to us for examination, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents submitted to us as originals, (iv) the conformity to original documents of all documents submitted to us as conformed or reproduced copies and the authenticity of the originals of such copied documents, (v) that all certificates issued by public officials have been properly issued, (vi) that the Indenture is a valid and legally binding obligation of the parties thereto (other than the Company), and (vii) the accuracy and completeness of all corporate records made available to us by the Company. We also have assumed without independent investigation or verification the accuracy and completeness of all corporate records made available to us by the Company.

As to certain matters of fact relevant to the opinions in this opinion letter, we have relied up certificates and/or representations of officers of the Company. We have also relied on certificates and confirmations of public officials. We have not independently established the facts, or in the case of certificates or confirmations of public officials, the other statements, so relied upon.

This opinion letter is limited to the contract laws of the State of New York, as in effect on the date hereof, and we express no opinion with respect to any other laws of such jurisdiction or the laws of any other jurisdictions. Without limiting the preceding sentence, we express no opinion as to any state securities or broker dealer laws or regulations thereunder relating to the offer, issuance and sale of the Notes. This opinion letter has been prepared, and should be interpreted, in accordance with customary practice followed in the preparation of opinion letters by lawyers who regularly give, and such customary practice followed by lawyers who on behalf of their clients regularly advise opinion recipients regarding, opinion letters of this kind.

Based upon and subject to the limitations, exceptions, qualifications and assumptions set forth in this opinion letter, we are of the opinion that, when the Notes are duly executed and delivered by duly authorized officers of the Company and duly authenticated by the Trustee, all in accordance with the provisions of the Indenture, and delivered to the underwriters against payment therefor in accordance with the terms of the Underwriting Agreement, the Notes will constitute valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance, and other similar laws affecting the rights and remedies of creditors generally and to general principles of equity (including without limitation the availability of specific

performance or injunctive relief and the application of concepts of materiality, reasonableness, good faith and fair dealing), regardless of whether considered in a proceeding at law or in equity.

The opinions expressed in this opinion letter (a) are strictly limited to the matters stated in this opinion letter, and without limiting the foregoing, no other opinions are to be implied and (b) are only as of the date of this opinion letter, and we are under no obligation, and do not undertake, to advise the Company or any other person or entity either of any change of law or fact that occurs, or of any fact that comes to our attention, after the date of this opinion letter, even though such change or such fact may affect the legal analysis or a legal conclusion in this opinion letter.

We hereby consent to the filing of this opinion as an exhibit to the Company's Current Report on Form 8-K filed with the Commission September 30, 2021 and to the reference to our firm in the "Legal Matters" section in the Prospectus. We do not admit by giving this consent that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dechert LLP