

## **OXFORD LANE CAPITAL CORP.**

### **PROXY VOTING POLICY AND PROCEDURES**

Oxford Lane Capital Corp., a Maryland corporation (the “*Company*”) has delegated its proxy voting responsibility to its investment adviser, Oxford Lane Management, LLC (the “*Adviser*”). The Proxy Voting Policies and Procedures of the Adviser are set forth below. The guidelines are reviewed periodically by the Adviser and the Company’s non-interested directors, and, accordingly, are subject to change.

#### **Introduction**

As an investment adviser registered under the Investment Advisers Act of 1940, as amended (the “*Advisers Act*”), the Adviser has a fiduciary duty to act solely in the best interests of its clients. As part of this duty, the Adviser recognizes that it must vote client securities in a timely manner free of conflicts of interest and in the best interests of its clients.

These policies and procedures for voting proxies for the Adviser’s investment advisory clients are intended to comply with Section 206 of, and Rule 206(4)-6 under, the Advisers Act.

#### **Proxy Policies**

The Adviser will vote proxies relating to the Company’s portfolio securities in the best interests of the Company’s shareholders. The Adviser will review on a case-by-case basis each proposal submitted for a shareholder vote to determine its impact on the portfolio securities held by the Company. Although the Adviser will generally vote against proposals that may have a negative impact on the Company’s portfolio securities, it may vote for such a proposal if there exist compelling long-term reasons to do so. The Adviser will abstain from voting only in unusual circumstances and where there is a compelling reason to do so.

The proxy voting decisions of the Adviser are made by the senior officers of the Adviser who are responsible for monitoring each of the Company’s investments. To ensure that its vote is not the product of a conflict of interest, the Adviser requires that: (i) anyone involved in the decision making process disclose to the Adviser’s Chief Compliance Officer (the “*CCO*”) any potential conflict that he or she is aware of and any contact that he or she has had with any interested party regarding a proxy vote; and (ii) employees involved in the decision making process or vote administration are prohibited from revealing how the Adviser intends to vote on a proposal without the prior approval of the CCO and senior management in order to reduce any attempted influence from interested parties.

#### **Proxy Voting Records**

You may obtain information about how the Adviser voted proxies with respect to the Company’s portfolio securities by making a written request for proxy voting information to:

Chief Compliance Officer, Oxford Lane Management, LLC, 8 Sound Shore Drive, Suite 255,  
Greenwich, CT 06830.

Approved: July 29, 2015