



MVC Capital, Inc.
DIVIDEND REINVESTMENT PLAN
Enrollment Status Form

The undersigned shareholder of record of MVC Capital, Inc. elects one of the following:

Full Participation: Participate in the Dividend Reinvestment Plan and receive dividends and distributions in additional shares with respect to **ALL** MVC Capital, Inc. shares held of record or credited to the undersigned's Plan Account.

Plan Termination: Terminate enrollment in the Dividend Reinvestment Plan and receive dividends and distributions in cash with respect to all shares of MVC Capital, Inc. held of record or credited to the undersigned's Plan Account.

You must choose one of the following three (3) options; please circle your selection:

1. Terminate enrollment in the Dividend Reinvestment Plan and code the account to receive cash dividends.
2. Liquidate all Plan Shares and remit proceeds at the address of record.
3. Send certificate for whole P11n shares and liquidate any fractional Plan Shares and deliver proceeds to the Plan Participant at the address of record.

Termination instructions will take effect on the record date following receipt of this form by the Plan Agent. Enrollment instructions will take effect on the record date following receipt of this form by the Plan Agent.

Type or print name(s) exactly as it appears on your stock certificate(s)

Account Number

Signature

Signature (if a joint account, both signatures are required)

Please return form to the Plan Agent:
Computershare Shareholder Services
P.O. Box 43010
Providence, RI 02940-3010
800-426-5523