

GOLUB CAPITAL

Golub Capital BDC, Inc. Tax Status of Distributions in 2018

The information on dividends paid by Golub Capital BDC, Inc. (“Golub Capital BDC” or the “Company”) (CUSIP Number: 38173M) for 2018 is set forth below. For tax purposes, the Company is a regulated investment company (“RIC”) and is designating the types of distributions you received as a stockholder in 2018 in accordance with Subchapter M of the Internal Revenue Code of 1986, as amended (“IRC”), in the following manner:

DETAILS OF DISTRIBUTIONS IN 2018

The amounts shown in the table below represent the **final** accounting of the Company’s 2018 distributions. These distributions were classified as follows:

Record Date	Payable Date	Dividends Per Share	% Ordinary Dividends	% Long Term Capital Gains	% Qualified Dividends	% Non-Qualified Dividends
3/8/18	3/30/18	\$0.32	100.000000%	0.000000%	0.093420%	99.906580%
6/8/18	6/28/18	\$0.32	100.000000%	0.000000%	0.093221%	99.906779%
9/7/18	9/28/18	\$0.32	100.000000%	0.000000%	0.093005%	99.906995%
12/12/18	12/28/18	\$0.44	71.444241%	28.555759%	0.067462%	99.932538%

Note: The dividend paid on 12/28/2018 includes a special distribution of \$0.12 per share.

Pursuant to IRC Section 881(e) and 871(k), the total percentage of ordinary dividends that is exempt from U.S. withholding is 99.61% as broken down as follows:

- Percentage of ordinary dividends that represent qualified interest income pursuant to IRC Section 871(k)(1) = 98.73%
- Percentage of ordinary dividends that represent short term capital gain pursuant to IRC Section 871(k)(2) = 0.87%

Distributions that were reinvested through the Company’s Dividend Reinvestment Plan are treated, for tax purposes, as if they had been paid in cash. Therefore, stockholders who participated in the Dividend Reinvestment Plan should also refer to the table above for appropriate tax treatment of 2018 dividends.

This tax status letter is not intended to constitute tax, legal, investment, or other professional advice. This is general information and should not be relied upon for tax purposes. Shareholders should consult their tax advisor for tax guidance pertinent to specific facts and circumstances.

If you have any questions about the tax character of your dividends and distributions, please contact American Stock Transfer and Trust Company at 800-937-5449. You may also contact Golub Capital BDC’s Investor Relations Department directly at ic@golubcapital.com.