

Proxy Voting

The Company has adopted the following proxy voting policy:

The Chief Financial Officer will have authority to vote all proxies the Company is requested to submit to the issuers of its portfolio securities. Because a principal factor the Company considers when evaluating the desirability of a particular investment is the quality of management, the Chief Financial Officer will generally vote with management on all proposals that appear in any proxy, unless otherwise instructed by the Board of Directors.

The Chief Financial Officer will evaluate the position advocated by management in each proxy statement the Company receives. If he believes the position advocated by management adversely affects the investment merits of the stock, he may elect to liquidate the investment or consult with the Company's Board of Directors.

If the Chief Financial Officer has a material business, personal or family relationship with management of the issuer of any portfolio securities, proxies relating to those securities will be voted at the direction of the Board of Directors.