



Application for Transfer Instructions

- The term transferor means the party from whom the shares are to be transferred. The term transferee is the party or parties to whom the shares are to be transferred. Definitions:
 - A. "Transferor" - Current account holder
 - B. "Transferee" - Entity receiving shares
 - C. "Company" – NexPoint Capital, Inc. ,within which the transfer is taking place
 - D. "Shares" - Shares of the Company's common stock
 - E. "Prospectus" - The prospectus for the Company as filed with the Securities and Exchange Commission, and amended or supplemented from time to time.
- If the transfer is due to death, enclose a copy of the death certificate. If there is an executor of the estate, enclose a copy of the letters of testamentary or court appointment of the executor dated within 90 days of the submission of this form.
- If this account involves a custodian, forward this form to the custodian for its signature with instructions to return it to the Company as indicated below.

Notices

- Shares may be transferred only by the record owner in person or by its duly authorized agent or attorney upon completion of all forms obtained from the Company duly executed, delivery of the forms and such other documents as the Company may require, and payment in full for the shares and any applicable transfer tax. The transfer of shares is subject to all the limitations and restrictions contained in the Company's Charter and Bylaws, including compliance with applicable state and federal securities and tax laws.
- No transfer or assignment or any shares shall be made if counsel for the Company is of the opinion that such transfer or assignment would be in violation of any state securities or "Blue Sky" laws (including investment suitability standards) applicable to the Company. If this would be the case as a result of this transfer, the Company will return this form and advise you of the reason that the transfer is void.
- The interest being acquired by the Transferee and retained by the Transferor, if any, must be at least the minimum number of Common Stock required under "Investor Suitability Standards" in the Prospectus unless such transfer is made by gift, inheritance, intra-family transfer, family dissolution, operation of law, or to affiliates.
- A transfer of shares will terminate Transferor's participation in the Company's Distribution Reinvestment Plan with respect to such transferred Shares as of the date the transfer is accepted by the Company.

Transferee Suitability Requirements

By signing this form, Transferee(s) acknowledges and/or represents (or in the case of fiduciary accounts, the person authorized to sign on my/our behalf) the following:

NexPoint Capital, Inc. Suitability Standards

Please carefully read and separately initial each of the representations below, as applicable. Except in the case of fiduciary accounts, you may not grant any person a power of attorney to make such representations on your behalf. In order to induce the Entity to accept this transfer, I hereby represent and warrant to the Entity as follows

Transferees must initial each representation.

	<u>Investor</u>	<u>Co-Investor</u>
a. If the transfer is for value, I have received the current Prospectus of NexPoint Capital, Inc., as supplemented at least five business days before signing the Subscription Agreement.	_____	_____
b. If the transfer is for value, I (we) certify that I (we) have (1) a net worth (exclusive of home, home furnishings and automobiles) of \$250,000 or more; or (2) a net worth (exclusive of home, home furnishings and automobiles) of at least \$70,000 and had during the last tax year or estimate that I (we) will have during the current tax year a minimum of \$70,000 annual gross income, or that I (we) meet the higher suitability requirements imposed by my state of primary residence as set forth in the Prospectus under "Suitability Standards." I will not purchase additional shares unless I meet the applicable suitability requirements set forth in the Prospectus at the time of purchase.	_____	_____
c. I am (we are) purchasing Shares for my (our) own account.	_____	_____
d. I (we) acknowledge that the Shares are not liquid, there is no public market for the Shares, and I (we) may not be able to sell the Shares.	_____	_____
e. If I am either purchasing the Shares on behalf of a trust or other entity of which I am trustee or authorized agent, I have due authority to execute this subscription agreement and do hereby legally bind the trust or other entity of which I am trustee or authorized agent.	_____	_____
f. I understand that should funds be available under the Share Repurchase Program, any repurchase would be subject to the terms and conditions of the Share Repurchase Program, including the repurchase price, which will be at a discount to the public offering price of the Shares on the date of repurchase.	_____	_____
g. I acknowledge that I will not be admitted as a stockholder until my investment has been accepted. The acceptance process includes, but is not limited to, reviewing the Subscription Agreement for completeness and signatures, conducting an Anti-Money Laundering check as required by the USA Patriot Act and payment of the full purchase price of the Shares.	_____	_____
h. I acknowledge that distributions may be funded from offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to NexPoint Capital, Inc. for investment. Any capital returned to stockholders through distributions will be distributed after payment of fees and expenses.	_____	_____

Distribution Reinvestment Program Enrollment Agreement

By selecting to participate in the Distribution Reinvestment Plan for the respective shares being transferred AND by signing this form, Transferee acknowledges and/or represents (or in the case of fiduciary accounts, the person authorized to sign on my behalf) the following:

- That I am a (we are) current stockholder(s) of the Company who received shares through a transfer into the Company's publicly registered offering.
- That I (we) received a Prospectus in connection with my (our) receipt of shares through a transfer.
- I (we) continue to meet the Suitability Standards described in the Prospectus.
- That I (we) acknowledge that I (we) have the duty to promptly notify the Company in writing if at any time during which I am (we are) participating in the Distribution Reinvestment Plan I (we) fail to meet the suitability requirements for making an investment in the Company or cannot make the other representations or warranties set forth in my (our) original transfer form.

NOTICE TO SHAREHOLDER OF ISSUANCE OF UNCERTIFICATED SHARES OF COMMON STOCK To: Shareholder From: NexPoint Capital, Inc. Shares of Common Stock, \$0.001 par value per share NexPoint Capital, Inc., a Delaware corporation (the “Company”), is issuing to you, subject to acceptance by the Company, the number of shares of its common stock (the “Shares”) that correspond to the dollar amount of your subscription as set forth in your subscription agreement with the Company. The Shares do not have physical certificates. Instead, the Shares are recorded on the books and records of the Company, and this notice is given to you about certain information relating to the Shares. All capitalized terms not defined herein have the meanings set forth in the Company’s Articles of Incorporation, as the same may be amended from time to time, a copy of which, including the restrictions on transfer and ownership, will be furnished to each holder of Shares of the Company on request and without charge. Requests for such a copy may be directed to the Secretary of the Company at its principal office. The Company has the authority to issue Shares of stock of more than one class. Upon the request of any shareholder, and without charge, the Company will furnish a full statement of the information with respect to certain restrictions on ownership and transferability, the designations and any preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends and other distributions, qualifications, terms and conditions of redemption of the Shares of each class of stock that the Company has authority to issue, the differences in the relative rights and preferences between the Shares of each series to the extent set, and the authority of the Board of Directors to set such rights and preferences of subsequent series. Such requests must be made to the Secretary of the Company at its principal office.

Once complete, send to:

Regular Mail

Investment Processing Department
c/o DST Systems, Inc.
P.O. Box 219630
Kansas City, MO 64121-9730
Investors/ Financial Advisors:
(844) 485-9167

Overnight Mail

Investment Processing Department
c/o DST Systems, Inc.
430 W. 7th Street
Kansas City, MO 64105
Investors/ Financial Advisors:
(844) 485-9167



Account Transfer (Re-Registration) Form
TRANSFEROR/SELLER SECTION

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously, which must be executed by both Transferor/Seller and each Transferee/Buyer.

To be completed by individual transferring/selling shares of NexPoint Capital.

TRANSFEEE INFORMATION

Full Name of Issuer: NexPoint Capital, Inc.
Number of shares to be transferred:
Shareholder Number:
Purchase Price:

1. Transferor (or Seller) Information

Company shares are currently registered as follows

Title:
Tax ID or SSN:
Address:
City: State: Zip:
Telephone:
Registered Representative Name: Rep Number: Branch ID:

2. Reason for Transfer (Check one)

- Re-registration (Name change, individual to trust, etc.)
Sale (Provide the cost per share of transfer)
Death* (Provide the date of death)
Divorce
Gift (Provide the date of gift)
Other (Please specify)

For certain types of transfer, additional documentation may be required.
*In the event of a transfer due to death, please provide a copy of the death certificate in lieu of signature.

By executing this Form, the transferor(s) hereby certifies and represents possession of valid title and all requisite power to assign such interests and represents and warrants that the transfer effected hereby is made in accordance with all applicable federal and state securities law and regulation.

Transferor's Signature Date
Place Medallion Signature Guarantee here:
Co-Transferor's Signature Date
(for Custodian's Signature for Qualified Plans)
Co-Transferor's Signature Date
Place Medallion Signature Guarantee here:

Account Transfer (Re-Registration) Form

TRANSFeree/BUYER SECTION

IMPORTANT: Transferor/Seller and Transferee/Buyer Sections must be submitted simultaneously, which must be executed by both Transferor/Seller and each Transferee/Buyer.

To be completed by individual to whom shares of NexPoint Capital are being transferred/sold. For more than one transferee/buyer, please print/complete additional copies of Transferee/Buyer Section.

TRANSFEE INFORMATION

Full Name of Issuer: _____ Number of shares to be transferred: _____
 NexPoint Capital, Inc.

3. Transferee (or Buyer) Information

Title: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Telephone: _____
 Business Phone: _____
 Email Address: _____
 Tax ID or SSN: _____
 Date of Birth: _____

Co-Transferee (or Buyer) Information

Title: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Telephone: _____
 Business Phone: _____
 Email Address: _____
 Tax ID or SSN: _____
 Date of Birth: _____

4. Type of Ownership

Account Type	Additional Required Documentation
<input type="checkbox"/> Individual	If TOD, Transfer on Death form
<input type="checkbox"/> Joint Tenants (WROS)* <input type="checkbox"/> Tenants in Common* <input type="checkbox"/> Community Property* *All parties must sign	If JTWROS TOD, Transfer on Death form
<input type="checkbox"/> Trust	Trustee Certification form or trust documents
<input type="checkbox"/> Estate	Documents evidencing individuals authorized to act on behalf of estate
<input type="checkbox"/> Custodial <input type="checkbox"/> UGMA: State of: _____ <input type="checkbox"/> UTMA: State of: _____	None
<input type="checkbox"/> Corporation <input type="checkbox"/> C Corp <input type="checkbox"/> S Corp	Articles of Incorporation or Corporate Resolution
<input type="checkbox"/> LLC	LLC Operating Agreement or LLC Resolution
<input type="checkbox"/> Partnership	Partnership Certification of Powers or Certificate of Limited Partnership
<input type="checkbox"/> Non-Profit Organization	Formation document or other document evidencing authorized signers
<input type="checkbox"/> Profit Sharing Plan <input type="checkbox"/> Defined Benefit Plan <input type="checkbox"/> KEOGH Plan	Pages of plan document that list plan name, date, trustee name(s) and signatures
<input type="checkbox"/> Traditional IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> ROTH IRA <input type="checkbox"/> Simple IRA <input type="checkbox"/> Inherited IRA	None
<input type="checkbox"/> Other (Specify) _____	

For Non-Qualified Custodial Accounts and All Qualified Accounts, please complete Section 6

5. Investment Title - SSN or TIN Required

Please print names in which shares of common stock are to be registered. Include trust name if applicable. If IRA or qualified plan, include both custodian and investor names and Tax ID Numbers. If same as above, write "Same." (*This is the name that will appear on your statement.*)

Title Line 1: _____
 Title Line 2: _____
 SSN/TIN: _____

6. Custodian/ Trustee Information

Make checks payable to the custodian and send ALL paperwork directly to the custodian.

Trustee Name: _____

Trustee Address 1: _____

Trustee Address 2: _____

Trustee City: _____

State: _____

Zip Code: _____

Trustee Telephone Number: _____

Trustee Tax Identification Number: _____

Investor's Account Number with Trustee: _____

Important Note About Proxy Voting: By signing this subscription agreement, Custodian/Trustee authorizes the investor to vote the number of shares of common stock of NexPoint Capital, Inc. that are beneficially owned by the investor as reflected on the records of NexPoint Capital, Inc. as of the applicable record date at any meeting of the stockholders of NexPoint Capital, Inc. This authorization shall remain in place until revoked in writing by Custodian/Trustee.

NexPoint Capital, Inc. is hereby authorized to notify the investor of his or her right to vote consistent with this authorization.

7. Interested Party (optional)

If you would like a duplicate copy of all communications the Company sends to you to be sent to an additional party, please complete the following.

Name of Interested Party: _____

Name of Firm: _____

Mailing Address: _____

Phone: _____

City: _____ State: _____ Zip: _____

Fax: _____

Email Address: _____

8. Distribution Options (will default to address of record or IRA if nothing is marked)

If you select more than one option you must indicate the percentage of your distribution to be applied to each option and the sum of the allocations must equal 100%.

If you do not complete this section, distributions will be paid to the registered owner at the address in Section 3. IRA accounts may not direct distributions without the custodian's approval.

If you elect to participate in the Distribution Reinvestment Plan, you agree that, if at any time you fail to meet the applicable suitability standards set forth in the then current Prospectus, you will promptly provide written notification to: NexPoint Capital, Inc., c/o DST Systems, Inc, 430 W. 7th Street, Kansas City, MO 64105.

I prefer to participate in the Distribution Reinvestment Plan, as described in the Prospectus. _____ % of Distribution

Send distributions via check to investor's home address (or for Qualified Plans to the address listed in Section 6) _____

Send distributions via check to the alternate payee listed here (not available for Qualified Plans without custodial approval) _____

Name: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Account Number: _____

Direct Deposit (Attach Voided Check) I authorize NexPoint Capital, Inc. or its agent to deposit my distributions in the checking or savings account identified below. This authority will remain in force until I notify NexPoint Capital, Inc. in writing to cancel it. In the event that NexPoint Capital, Inc. deposits funds erroneously into my account, NexPoint Capital, Inc. is authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Financial Institution Name: _____

% of Distribution _____

Checking

ABA/ Routing Number: _____

Account Number: _____

Savings

9. Broker - Dealer and Registered Representative Information

Broker-Dealer Name: _____

Representative Name: _____

Rep Number: _____

Representative's Firm Name: _____

Branch ID: _____

Representative's Address: _____

Representative's City: _____

State: _____

Zip Code: _____

Representative's Phone: _____

Representative's Fax Number: _____

Representative's E-mail Address: _____

Check this box if you would like the financial institution, branch, and representative information carried over to the new account.

10. Electronic Delivery (Optional), continued

Instead of receiving paper copies of this Prospectus, our Prospectus supplements, annual reports, proxy statements, and other stockbroker communications and reports, you may elect to receive electronic delivery of stockholder communications from NexPoint Capital, Inc. If you would like to consent to electronic delivery, including pursuant to CD-ROM or electronic mail, please sign and return this election with your Subscription Agreement.

By signing below, I acknowledge and agree that I will not receive paper copies of any stockholder communications unless (i) I notify NexPoint Capital, Inc. that I am revoking this election with respect to all stockholder communications or (ii) I specifically request that NexPoint Capital, Inc. send a paper copy of a particular stockholder communications to me. NexPoint Capital, Inc. has advised me that I have the right to revoke this election at any time and receive all stockholder communications as paper copies through the mail. I also understand that I have the right to request a paper copy of any stockholder communication.

By electing electronic delivery, I understand that I may incur certain costs associated with spending time online and downloading and printing stockholder communications and I may be required to download software to read documents delivered in electronic format. Electronic delivery also involves risks related to system or network outages that could impair my timely receipt of or access to stockholder communications.

**Electronic Delivery
Acknowledgement
Only**

Signature of Investor: _____

Date: _____

Signature of Joint Investor: _____

Date: _____

E-mail: (If blank - email from Section 3 will be used) _____

My (our) signature(s) below hereby authorizes the Company to deposit distributions from my (our) shares of NexPoint Capital's common stock into the account at the financial institution as indicated herein. I (we) further authorize the NexPoint Capital to debit this account in the event that NexPoint Capital erroneously deposits additional funds to which I am (we are) not entitled, provided that such debit shall not exceed the original amount of the erroneous deposit. In the event that I (we) withdraw funds erroneously deposited into my (our) account before NexPoint Capital reverses such deposit, I (we) agree that NexPoint Capital has the right to retain any future distributions that I am (we are) entitled to receive until the erroneously deposited amounts are recovered by the Company. This authorization is to remain in full force and effect until NexPoint Capital has received written notice from me (us) of the termination of this authorization in time to allow reasonable opportunity to act on it, or until the Company has sent me (us) written notice of termination of this authorization.

Substitute W-9: I (WE) HEREBY CERTIFY under penalty of perjury (i) that the taxpayer identification number shown on the Subscription is true, correct and complete, (ii) that I am not subject to backup withholding either (a) I am exempt backup withholding, (b) because I have not been notified that I am subject to backup agreement withholding as a result of a failure to report all interest or distributions, or (c) the Internal Revenue Service has notified me that I am no longer subject to backup withholdings, (iii) I am a U.S. citizen or a U.S. person and (iv) I am exempt from FATCA reporting.

By executing this form, the transferee(s) represent that they have received the Prospectus and the other filings made by the Company with the Securities and Exchange Commission. The transferee(s) accept and agree to be bound by the terms and conditions of the Company's Articles of Incorporation and Bylaws, as amended.

Transferee's Signature Date

Place Medallion Signature Guarantee here:

Co-Transferee's Signature Date

(for Custodian's Signature for Qualified Plans)

Co-Transferee's Signature Date

Place Medallion Signature Guarantee here:

ALL SIGNATURES MUST BE MEDALLION SIGNATURE GUARANTEED

Once complete, send to:

Regular Mail

Investment Processing Department
c/o DST Systems, Inc.
P.O. Box 219630
Kansas City, MO 64121-9730
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