FS KKR CAPITAL CORP.

COMPENSATION COMMITTEE CHARTER

The board of directors (the "***Board***") of FS KKR Capital Corp. (the "***Company***") has determined that the Compensation Committee of the Board (the "***Committee***") shall assist the Board in fulfilling certain of the Board's oversight responsibilities. The Board hereby adopts this Compensation Committee Charter (this "***Charter***") to establish the governing principles of the Committee.

I. Purpose

The Committee is a standing committee created by the Board to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation.

II. Membership and Meetings

The Committee shall consist of at least three members, comprised solely of independent directors meeting the applicable independence requirements of the New York Stock Exchange. Committee members shall be appointed by the Board and shall serve until his or her successor has been duly elected and qualified or his or her death, resignation or removal, if earlier. The Board shall designate the Chairman of the Committee.

III. Responsibilities

The following shall be the principal responsibilities of the Committee, which may be supplemented from time to time. Nothing in this Charter shall be interpreted as diminishing or derogating from the responsibilities of the Board.

Executive Compensation

- The Committee shall determine, or recommend to the Board for determination, the compensation, if any, of the Company's chief executive officer (the "***CEO***") and all other executive officers of the Company. The Committee shall, among other things:
    - consider corporate goals and objectives relevant to executive officer compensation;
    - evaluate each executive officer's performance in light of such goals and objectives and set each executive officer's compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation); and
    - determine any long-term incentive component of each executive officer's compensation based on awards given to such executive

officer in past years, the Company's performance, shareholder return and the value of similar incentive awards relative to such targets at comparable companies and such other factors as the Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation).

- Notwithstanding the foregoing, currently none of the Company's executive officers are compensated by the Company. However, the Company reimburses its administrator, FS/KKR Advisor, LLC, for the allocable portion of overhead and other expenses incurred by FS/KKR Advisor, LLC in performing its obligations under an administration agreement, including the allocable portion of the cost of the Company's executive officers and their respective staffs. The Committee shall be responsible for reviewing and approving the reimbursement by the Company to the Adviser of the allocable portion of the cost of the Company's executive officers and their respective staffs on an annual basis.

Disclosure

- The Committee shall prepare the report on executive officer compensation that the rules of the Securities and Exchange Commission require to be included in the Company's annual proxy statement (currently no such report would be required to be produced because none of the Company's executive officers are compensated by the Company).

Reporting to the Board

- The Committee shall report to the Board periodically. This report shall include a review of any recommendations or issues that arise with respect to Company compensation and benefits policies, executive officer compensation and any other matters that the Committee deems appropriate or is requested to be included by the Board.

- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.

- The Committee shall periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board.

IV. Authority

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter.

The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter. The Committee may retain, or receive advice from, any compensation advisor they prefer, including ones that are not independent, after considering the following factors:

- the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
- the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
- the policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
- any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;
- any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
- any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

The Committee may delegate its authority to subcommittees or the Chairman of the Committee when it deems appropriate and in the best interests of the Company.

V. Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chairman of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this Charter. No executive officer should attend

that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Committee.

VI. Disclosure of Charter

This Charter will be made available on the Company's website at https://www.fskkrcapitalcorp.com.