

Investcorp Credit Management BDC, Inc., Investcorp US Private Credit BDC II, Investcorp US Institutional Private Credit Fund, CM Investment Partners LLC, Investcorp US Institutional Private Credit Adviser, LLC and Investcorp Private Credit Adviser II LLC

SOCIAL MEDIA POLICY

1. Generally

Investcorp Credit Management BDC, Inc., Investcorp US Private Credit BDC II, Investcorp US Institutional Private Credit Fund, CM Investment Partners LLC, Investcorp US Institutional Private Credit Adviser, LLC, Investcorp Private Credit Adviser II LLC and their affiliates (together, the “*Company*”) recognize that social media platforms and other forms of online conversations represent an increasingly popular way for people to communicate. However, because social media is a very public and highly visible form of media, it is important for the Company’s employees to understand and follow basic guidelines when using social media in order to ensure that the Company’s and third parties’ interests are properly protected. **Please always use common sense when using social media—your social media presence and actions reflect on the Company and posts you make can adversely affect the Company’s reputation and business.**

You are responsible for the content you publish on any website, weblog (“*blog*”), wiki or any other form of user-generated media. If you utilize a personal blog or website, the Company would strongly prefer that such site be kept private. Content should not be attributed to the Company without pre-approval from the Chief Compliance Officer (the “*CCO*”). **Any content related to the securities industry that is intended to be published on websites, blogs, Twitter, Facebook, LinkedIn, Snapchat, YouTube, Vine, Periscope or any other social media platform, must receive the written pre-approval of the CCO.** Thereafter, you must monitor the relevant website or blog on a regular basis to ensure that any information posted by third party sources be deemed appropriate and not in violation of the guidelines as set forth below.

You should show proper consideration for others’ privacy and for topics that may be considered objectionable or inflammatory, such as politics and religion. You should use caution with posts that could be construed as ethnic slurs, personal insults, obscenity, or other unprofessional dialogue. Furthermore, the same laws, professional and ethical expectations and guidelines for interacting with clients, former clients, colleagues and peers apply online as in the real world. **You must be aware that, even when acting in a personal capacity, your conduct may be associated with the Company, and inappropriate conduct could be damaging to the Company’s reputation and business. As such, you are expected to communicate in a professional and appropriate manner at all times. You are responsible for anything you**

post to social media sites. Anything you post is attributable to you and can be the basis for disciplinary action, including up to termination.

2. Guidelines

You should adhere to the following guidelines when engaged in the use of social media. For purposes of this policy, “social media” includes:

- Personal websites;
- Blogs;
- Multi-media and social networking sites such as Facebook, Twitter, LinkedIn, Snapchat, YouTube, Vine, and Periscope;
- Wikis such as Wikipedia; and
- Any other similar site.

Personal Social Media Sites – Prohibited Use.

- (i) You are ABSOLUTELY NOT permitted to disclose any information that is confidential or proprietary to the Company, current or former portfolio companies of the Company or to any third party that has disclosed information to the Company. If you have any questions as to what constitutes confidential information, please bring them to the attention of the CCO.
- (ii) You must not reference current or former Company portfolio companies, investors, vendors, or other Company employees in your posts.
- (iii) You are strictly prohibited from making statements on behalf of the Company, or that appear to be made by the Company, unless specifically acting within the defined scope of assigned duties and responsibilities with prior written consent from the CCO. Your opinions must be clearly identified as your own.
- (iv) You must not use social media sites in contravention of any U.S. federal, state or non-U.S. laws, rules, statutes or other applicable regulations, including but not limited to, securities, trademark and copyright laws.
- (v) You may not post information regarding the securities industry to social media sites without prior written approval from the CCO.

Personal Social Media – Permitted Use.

- (i) You are prohibited from using social media for the Company’s business purposes, except that with the CCO’s written pre-approval, you are allowed to post business-card type information (e.g., name, business affiliation, contact information) on professional networking sites (e.g., LinkedIn). Any request to post such information on a professional

networking site must be submitted in writing to the CCO and include a screen shot of your professional networking page (e.g., LinkedIn page).

- (ii) A record of the CCO's pre-approval of a professional networking site profile, including a screen shot of the profile page and the date of any such approval, shall be retained in the Company's files.
- (iii) Your use of a professional networking site profile must be limited to the posting of the pre-approved business card type information. This means that you cannot make posts to your public profile or to the profiles of others, provide hyperlinks to other websites on your public profile page, use the "Like" feature or other similar features to comment on the posts of others, or use any other feature of the site, including but not limited to the "Recommendations," "Endorsements," and "InMail" features of LinkedIn.

Company-Sponsored Social Media Sites.

- (i) Social Media sites sponsored and sanctioned by the Company must be reviewed and approved by the CCO or his or her designees prior to launch or going "live." All such sites will be monitored by the compliance team on an ongoing basis. Such sites will provide only general information about the Company and will not include recommendations about any specific investment product or strategy. All information will be presented in accordance with the Company's policies and procedures, including but not limited to, those set forth in the Company's Code of Business Conduct and Ethics. All information presented will be subject to the Company's records retention policies

3. Monitoring

On a quarterly basis, you will complete the Social Media Quarterly Certification, attached hereto as Annex A, in which you will certify that you did not post in violation of this policy during the then-most recently completed fiscal quarter.

The Company may also conduct searches of personal blogs and websites to monitor compliance with this policy and its guidelines.

These guidelines are intended to reflect best practices for freely and fully participating in the social media space, while ensuring that the Company's confidential information and that of its clients are protected and that employees observe applicable professional and ethical rules, regulations and guidelines when using electronic media.

The Company will take the necessary steps to enforce this policy, including obtaining the Social Media Quarterly Certifications and monitoring social media. It is the Company's expectation that this policy will be carefully adhered to by all employees. Should the Company be made aware, either directly or indirectly, of an employee's disregard for these guidelines, it

will be seen as a violation of this policy and will be subject to disciplinary action, up to and including termination.

Annex A

**Investcorp Credit Management BDC, Inc.
Investcorp US Private Credit BDC II
Investcorp US Institutional Private Credit Fund
CM Investment Partners LLC
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Social Media Policy Quarterly Certification

This certification is to be signed and returned to the Chief Compliance Officer and will be retained as part of your permanent personnel file.

I have received a copy of Investcorp Credit Management BDC, Inc.'s, Investcorp US Private Credit BDC II's, Investcorp US Institutional Private Credit Fund's, CM Investment Partners LLC's, Investcorp US Institutional Private Credit Adviser, LLC's and Investcorp Private Credit Adviser II LLC's Social Media Policy, read it, and understand that the Social Media Policy contains the expectations of Investcorp Credit Management BDC, Inc., Investcorp US Private Credit BDC II, and Investcorp US Institutional Private Credit Fund, Investcorp US Institutional Private Credit Adviser, LLC, and Investcorp Private Credit Adviser II LLC regarding my use of social media. I agree to comply with the Social Media Policy. Furthermore, I certify that, during the most recently ended fiscal quarter, I did not post in violation of the Social Media Policy.

Name (Printed)

Signature

Date

The failure to read and/or sign this certification in no way relieves you of your responsibility to comply with Investcorp Credit Management BDC, Inc.'s, Investcorp US Private Credit BDC II's, Investcorp US Institutional Private Credit Fund's, CM Investment Partners LLC's, Investcorp US Institutional Private Credit Adviser, LLC's and Investcorp Private Credit Adviser II LLC's Social Media Policy.