

**abrdn Income Credit Strategies Fund (the
“Fund”)
Audit Committee Charter**

Mission

The mission of the Fund’s Audit Committee (the “Committee”) is to oversee: (i) the Fund’s accounting and financial reporting policies and practices; (ii) the Fund’s internal controls and, as appropriate, the internal controls of certain service providers; and (iii) the integrity, quality and objectivity of the Fund’s financial statements and the independent audit thereof, including, but not limited to, oversight of the independent auditor’s qualifications and independence. The Committee also serves to provide an open avenue of communication among the independent auditor, the internal accounting staff of the Fund’s administrator (the “Administrator”) and the Board of Trustees (the “Board”). The Committee will report to the Board, if necessary, any relationships between the independent auditor and the Fund or any Trustee, or any other relationships, which come to the Committee’s attention that may adversely affect the independence of the independent auditor.

The function of the Committee is to provide oversight; it is the responsibility of the Fund’s management (“Management”), and to the extent delegated to the Fund’s investment adviser (the “Adviser”) and the Administrator, such Adviser and Administrator, to maintain appropriate systems for accounting and internal controls. It is the responsibility of the Fund’s independent auditor and Management to plan and carry out a proper audit.

Although the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Fund’s financial statements are complete or accurate or have been prepared in accordance with generally accepted accounting principles.

The independent auditor is directly accountable to the Committee and must report directly to the Committee.

Committee Composition and Qualifications

1. The Committee shall be composed of at least three members, each of whom is a member of the Board. Each member must have been determined not to be an “interested person” (as that term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the “1940 Act”)) of the Fund (an “Independent Trustee”) or an “affiliated person” of the Fund, as described in Section 10A(m) of the Securities Exchange Act of 1934, as amended (the “1934 Act”) and must meet the independence requirements applicable to investment companies set forth in Rule 10A-3 under the 1934 Act. Members of the Committee must also meet the independence requirements for audit committee members for listed registered investment companies of the Fund’s principal exchange. Members of the Committee shall serve at the pleasure of the full Board. The Committee shall appoint its Chair (the “Chair”) by a vote of all of its members.
2. Each member of the Committee must not have participated in the preparation of the financial statements of the Fund or any current subsidiary of the Fund at any time during the past three years.
3. Each member of the Committee must be able to read and understand fundamental financial statements, including the Fund’s balance sheet, income statement and statement of cash

flows, or must become able to do so within a reasonable period of time after his or her appointment to the Committee. The Committee may, in its discretion, recommend to the Board that the Board designate one or more Committee members as “Audit Committee Financial Experts” (“ACFE”). In recommending that a person be designated an ACFE, the Committee shall consider the factors prescribed by Section 407 of the Sarbanes-Oxley Act of 2002, relevant regulations of the Securities and Exchange Commission (the “SEC”), and such other factors as the Committee deems relevant. Further, at least one member of the Committee must be “financially sophisticated,” as such term is defined in the listing standards of the NYSE MKT. A Committee member designated as an ACFE shall not be subject to a different or higher degree of individual responsibility, care or obligation than any other member of the Committee. The designation of one or more Committee members as an ACFE shall not alter or decrease the duties and obligations of members of the Committee not so designated. If none of the members of the Committee is a “financial expert” (as that term is defined in the rules and regulations of the SEC), the Fund’s periodic reports shall disclose the reason why. On an annual basis, the Committee shall determine whether one or more of the Committee members qualifies as “financially sophisticated” or as an ACFE. An individual qualifying as an ACFE based on SEC regulations is presumed to be “financially sophisticated” for purposes of NYSE MKT listing standards.

4. Unless exempted by an order of the SEC, each member of the Committee may not, other than in his or her capacity as a member of the Committee, the Board or any other committee of the Board, directly or indirectly, accept any consulting, advisory or other compensatory fee from the Fund or the Fund’s independent auditors (or any affiliate thereof).
5. The additional compensation, if any, of the Committee members and Chair shall be as determined by the Board.

Duties and Powers

To carry out its mission under this Charter, the Committee shall, to the extent it deems appropriate, carry out the following functions:

1. To annually select, retain or terminate, and recommend to the Trustees for their ratification, the selection, retention or termination of the Fund’s independent auditor and, in connection therewith, to evaluate the terms of the engagement (including compensation of the independent auditor) and the qualifications and independence of the independent auditor;
2. To review in advance, and consider approval of, any and all proposals by Management or the Adviser that the Fund, the Adviser or their affiliated persons, employ the independent auditor to render “permissible non-audit services”¹ to the Fund and to consider whether

¹ “Permissible non-audit services” include any professional services, including tax services, provided to the Fund by the independent auditor, other than those provided to the Fund in connection with an audit or a review of the financial statements of the Fund. Permissible non-audit services may not include: (i) bookkeeping or other services related to the accounting records or financial statements of the Fund; (ii) financial information systems design and implementation; (iii) appraisal or valuation services, fairness opinions or contribution-in-kind reports; (iv) actuarial services; (v) internal audit outsourcing services; (vi) management functions or human resources; (vii) broker or dealer, investment adviser or investment banking services; (viii) legal services and expert services unrelated to the audit; and (ix) any other service the Public company Accounting Oversight Board (“PCAOB”) determines, by regulation, is impermissible.

such services are consistent with the independent auditor's independence.² The Committee may delegate to one or more of its members ("Delegates") authority to pre-approve permissible non-audit services to be provided to the Fund (a description of the Committee's current delegation is included as Exhibit A). Any pre-approval determination of a Delegate shall be presented to the full Committee at its next meeting. The Committee shall communicate any pre-approval made by it or a Delegate to the Adviser, who will ensure that the appropriate disclosure is made in the Fund's periodic reports required by Section 30 of the 1940 Act and other documents as required under the federal securities laws;

3. To meet periodically with the Fund's independent auditor and Management, including private meetings, as necessary (i) to review the arrangements for and scope of the annual audit and any special audits, and the fees proposed to be charged in connection with such services, (ii) to review, discuss and recommend to the Board that the Fund's annual audited financial statements be included in the annual report to shareholders and review and discuss the Fund's unaudited semi-annual financial statements, (iii) to discuss any matters of concern relating to the Fund's financial statements, including any adjustments to such statements recommended by the independent auditor, or the results of said audit(s), including matters required to be discussed by PCAOB Auditing Standard 1301, and Management's response to such matters, (iv) to consider the independent auditor's comments with respect to the Fund's financial policies, procedures and internal accounting controls and management's responses thereto, (v) to review the form of opinion the independent auditor proposes to render to the Board and shareholders, and (vi) to review the performance of the independent auditor;
4. To review and discuss policies with respect to risk assessment and risk management with respect to the Fund;
5. To develop, establish and periodically review procedures for: (i) the receipt, retention and treatment of complaints received by the Fund from any source regarding accounting, internal accounting controls, or auditing matters; and (ii) the confidential, anonymous submission of concerns regarding questionable accounting, internal accounting controls or auditing matters related to the Fund by employees of the Fund and employees of its service providers, including, but not limited to, employees of the Adviser, the Administrator, the Fund's custodian, the Fund's principal underwriter, if any, and any other provider of accounting related services (such procedures are included as Exhibit B);
6. To set clear hiring policies for when the Fund considers hiring employees or former employees of the independent auditor; and
7. To report its activities to the full Board on a regular basis and to make such recommendations with respect to the above and other matters as the Committee may deem necessary or appropriate.

Other Powers and Responsibilities

² Pre-approval by the Committee of any permissible non-audit services is not required so long as: (i) the aggregate amount of all such permissible non-audit services provided to the Fund constitutes not more than 5% of the total amount of revenues paid by the Fund to its auditor during the fiscal year in which the permissible non-audit services are provided; (ii) the permissible non-audit services were not recognized by the Fund at the time of the engagement to be non-audit services; and (iii) such services are promptly brought to the attention of the Committee and approved by the Committee or its Delegate(s) prior to the completion of the audit.

1. The Committee shall meet at such time or times as the Committee or Board may determine appropriate or necessary, and is empowered to hold special meetings as circumstances require. The Committee shall review annually with Management and with the independent auditors their separate evaluations of the adequacy and effectiveness of the Fund's system of internal controls. The Committee may meet in person, by telephone or by any other electronic means, including but not limited to electronic mail, that the members deem to be appropriate for carrying out their respective functions. The Committee may take action by a vote at any meeting where notice was provided to all members and a majority of members are present. The Committee also may take action via electronic mail in lieu of a meeting, provided that electronic mail transmissions are received by the majority of Committee members and a majority of members approve the proposed action. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Fund, and the Committee shall report to the Board on its meetings.
2. The Committee shall have the resources and authority appropriate to discharge its responsibilities, including authority to: (i) engage and compensate legal counsel and to retain experts or other persons with specific competence at the expense of the Fund; (ii) compensate any independent auditor engaged for the purpose of preparing or issuing an audit report or performing other audit, non-audit, tax, review or attest services for the Fund; and (iii) determine and request appropriate funding from the Fund to cover the ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.
3. In discharging their duties, the members of the Committee are entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (1) officers of the Fund whom the Committee members reasonably believe to be reliable and competent in the matters presented; (2) legal counsel, the independent auditors or other public accountants, or other persons as to matters the member reasonably believes are within the person's professional or expert competence; or (3) another Board committee on which the member does not sit.
4. The Committee shall review this Charter annually and recommend any changes to the full Board.

December 13, 2022.

EXHIBIT A

Pursuant to this authority, the Fund's Committee delegates to the Committee Chair, subject to subsequent ratification by the full Committee, the authority to pre-approve non-routine permissible non-audit services on behalf of the Fund's Committee up to a maximum amount of \$25,000, which includes any professional services, including tax services, provided to the Fund by its independent registered public accounting firm other than those provided to the Fund in connection with an audit or a review of the financial statements of the Fund.

EXHIBIT B

Audit Committee Procedures for Handling Complaints and Concerns

The Fund seeks to ensure the integrity of its financial reporting and its compliance with applicable law. The Fund also desires to conduct itself in a prudent and ethical manner. The Fund believes that any measures which assist it in protecting the integrity of its financial reporting and promoting its compliance with applicable law benefits the interests of its stockholders.

Pursuant to the requirements of Rule 10A-3(b)(3) of the Securities Exchange Act of 1934, as amended, Section 803 B(4) of the NYSE MKT Company Guide, the Fund's Audit Committee Charter, and in accordance with Section 806 of the Sarbanes-Oxley Act of 2002, the Audit Committee of each Fund (the "Committee") has adopted the following procedures for handling complaints and concerns to assist each Fund in meeting certain legal obligations in connection with its accounting and auditing practices (the "Procedures"). These Procedures have also been adopted to address complaints and concerns and encourage reporting of any potential conduct that is dishonest, illegal or unethical, including, but not limited to, conduct which involves violations of any rules and regulations adopted by the Securities and Exchange Commission as well as any federal rules relating to fraud against stockholders. The goal of these Procedures is to reduce the prospect of illegal conduct.

Although the Fund has officers, the Fund does not have employees. The Fund contracts with third parties which provide management, administrative, custodial, accounting, auditing, transfer agency and other services to the Fund (the "Service Providers"). The Committee relies on its officers and Service Providers for information about the Fund's accounting, internal accounting controls and auditing matters (collectively, "Accounting Matters") as well as information concerning the daily operations of the respective Fund ("Operational Matters"). Because each Committee is dependent upon the information provided to it by the relevant Fund's officers and Service Providers, it is important for each Committee to ensure that open and effective channels of communication are available for the reporting of concerns and complaints regarding Accounting and Operational Matters.

Each Committee has established these Procedures for the:

- receipt, retention and treatment of complaints received by the Fund regarding Accounting and Operational Matters; and
- the confidential, anonymous submission by officers of the Fund or employees of Service Providers (collectively, "Reporting Persons") of concerns regarding questionable Accounting and Operational Matters.

1. Submission of Complaints and Concerns

- (a) The Fund encourages any officer of the Fund or employee of a Service Provider who has a concern regarding a potentially questionable Accounting and/or Operational Matter to bring this concern to the attention of the respective Fund's Committee Chair. A matter may be a potentially questionable Accounting Matter if, for example, it involves fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of a Fund; fraud or deliberate error in the recording and maintaining of financial records of a Fund; deficiencies in or noncompliance with any internal accounting controls affecting a Fund; any misrepresentation or false statement

regarding a matter contained in the financial records, financial reports or audit reports of a Fund; or any deviation from full and fair reporting of a Fund's financial condition. A matter may be a potentially questionable Operational Matter if, for example, it involves fraud or intentional illegal conduct affecting a Fund or its stockholders; potential violation of the applicable federal securities laws or other applicable federal or foreign laws governing a Fund; or potentially unethical conduct impacting the operations of a Fund.

- (b) Any such concerns involving questionable Operational or Accounting Matters should be submitted directly to the Committee's Chair (the "Chair"). The Chair may be contacted as follows:

By mail: Chair of the Audit Committee of abrdn Income Credit
Strategies Fund
c/o Faegre Drinker Biddle & Reath LLP One
Logan Square
Ste. 2000
Philadelphia, PA 19103
Attn. Michael P. Malloy

By telephone: 215-988-2978

By fax: 215-988-2757

By e-mail: Michael.malloy@faegredrinker.com

If a Reporting Person does not want to be identified with the submission, he or she should mail his or her communications to the Chair, without including his or her name in the correspondence but, instead, prominently indicating on the submission that it is a "*Confidential, Anonymous Submission.*"

- (c) Any complaint received by an officer of the Fund or an employee of a Service Provider with respect to Accounting or Operating Matters should be promptly forwarded to the Chair. Given the sensitivity of such matters, any written correspondence regarding a complaint should be marked "Confidential."
- (d) The Committee Chair will observe the following procedures in investigating a complaint or concern:
- the Chair will take all appropriate action to investigate any complaints or concerns reported to him or her, which actions may (but need not) include the use of internal or external counsel, accountants or other personnel; and

- the Chair will promptly report any complaint or concern he or she receives to the President of the Fund and to the Fund's legal counsel, although the Chair may refrain from notifying the President of the Fund if after consultation with the Fund's legal counsel or the Committee, the Chair believes that refraining would be in the Fund's best interest.

The Chair will inform the Committee of any complaints or concerns reported under these Procedures at the next regularly scheduled Committee meeting, although the Chair will notify the Committee before the meeting if the Chair determines that the Committee should be notified more promptly. The Committee in its discretion may take any action it deems appropriate to investigate any complaints or concerns of which it becomes aware, which may include referring the matter to the President of the relevant Fund or another Fund officer or initiating an independent investigation. The Committee may also choose to take no action. If the Committee chooses to conduct an investigation, it may, at the relevant Fund's expense, use internal or external counsel, accountants and other personnel. The Committee will maintain records of all complaints and concerns reported under these Procedures, the disposition of such complaints and concerns, and the basis for such disposition.

2. Freedom to Report (No Retaliation)

None of the Funds will tolerate any form of retaliation against a Fund Trustee or officer; or against an Service Provider employee (i) who submits a good faith complaint or concern about a Fund's Accounting or Operational Matters or (ii) who assists in an investigation of challenged practices.

Accordingly, any Trustee or officer of a Fund, or employee of an Service Provider is prohibited from discharging, demoting, suspending, threatening, harassing, or in any other manner discriminating against a Reporting Person that would have an impact on the terms and conditions of the Reporting Person's employment, because of any lawful act done by the Reporting Person to provide information, cause information to be provided, or otherwise assist in an investigation regarding any conduct which the Reporting Person reasonably believes is reportable under these Procedures. Reporting Persons have the option, and are encouraged to, report any violation to the relevant Fund's Committee Chair with confidentiality. These Procedures are intended to create an environment where Reporting Persons can act without fear of reprisal or retaliation. So as to ensure that Service Providers are aware of, and complying with, the Procedures, a Fund may, as part of these Procedures, provide Service Providers with the Procedures and obtain annual affirmations of such Service Providers' receipt of, and compliance with, the Procedures.

In order to monitor whether the Reporting Person is being subjected to reprisals or retaliation, a Fund's Committee Chair may contact the Reporting Person (if the Reporting Person's identity is known) to determine whether any changes in the Reporting Person's work situation have occurred as a result of providing such information. If the Committee Chair determines that any reprisal or retaliation has occurred, a report of this shall be made to the Service Provider and to the Committee if consented to by the Reporting Person.

Any Reporting Person who feels he or she has been the subject of reprisal or retaliation

because of his or her reporting under these Procedures should immediately notify the relevant Fund's Committee Chair.

3. Trustee Concerns

Any Trustee who has a concern regarding what he or she views as questionable Accounting or Operational Matters should bring such concern to the attention of the Committee Chair no later than the first Committee meeting held after he or she becomes concerned.

4. Retention of Records

The Funds' Chief Compliance Officer, on behalf of the Funds and their Committees, will maintain a confidential file of materials related to complaints or concerns received concerning each Fund's Accounting or Operational Matters. These materials will be retained for a period of five (5) years or such longer period as may be required by law. Any records relating to a report may, if necessary, be redacted (or similar steps taken) to preserve the confidentiality of the person(s) submitting the report.

5. Communication and Training

The officers of each Fund shall be responsible for ensuring that all persons involved with their respective Fund's Accounting and Operational Matters (including employees of Service Providers) are made aware of and encouraged to report matters under these Procedures.

6. Review of Procedures

These Procedures shall be reviewed by each Fund's Committee at the same time as the review of a Fund's Committee Charter.