

**Aberdeen Income Credit Strategies Fund
(the “Fund”)
Audit and Valuation Committee Charter**

Mission

The mission of the Fund’s Audit and Valuation 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; (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 will also oversee the activities of the Fund’s Pricing Committee and perform the responsibilities assigned to the Committee in the Valuation and Liquidity Procedures (the “Procedures”). The Committee 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 (i) accounting and internal controls and (ii) maintaining appropriate systems for pricing of the Fund’s assets. 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 Pricing Committee is directly accountable to the Committee and the Board. The independent auditor is directly accountable to the Committee and must report directly to the Committee.

Committee Membership

The Committee shall be composed of at least three members. 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 (“1940 Act”)) of the Fund (an “Independent Trustee”) and, in addition, each member shall have the additional qualifications indicated below.

Qualifications of Committee Members

1. Members of the Committee must be members of the Board and may not be officers of the Fund. Each member of the Committee must also meet the NYSE MKT's independence requirements for audit committee members of listed registered investment companies and the independence requirements applicable to investment companies set forth in Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "1934 Act"). In addition, members should be free of any relationships that would interfere with their exercise of independent judgment as Committee 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 ("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.¹ A Committee member designated as an ACFE shall not be subject to a different or higher degree of individual responsibility, care or obligation than other members of the Committee. The designation of one or more Committee members as 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.
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 (of affiliate thereof).
5. The Committee shall appoint its Chairperson by a majority vote of its members.
6. The additional compensation, if any, of the Committee members and Chairperson shall be as determined by the Board.

¹ An individual that qualifies as an ACFE under Item 3 of Form N-CSR is presumed to be "financially sophisticated."

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, 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, including whether the independent auditor provides any consulting, auditing or tax services to the Adviser or any sub-adviser, and to receive the independent auditor's specific representations as to its independence, delineating all relationships between the independent auditor and the Fund, consistent with PCAOB Rule 3526 or any other applicable auditing standard.² The Committee is responsible for actively engaging in a dialogue with the independent auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent auditor and for taking, or recommending that the full Board take, appropriate action to oversee the 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"³ to the Fund and to consider whether such services are consistent with the independent auditor's independence.⁴ 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

² PCAOB Rule 3526 requires that, at least annually, the auditor: (1) disclose to the Committee, in writing, all relationships between the auditor and its related entities and the Fund and its related entities and Board members that in the auditor's professional judgment may reasonably be thought to bear on independence; (2) confirm in the letter that, in its professional judgment, it is independent of the Fund within the meaning of the Securities Acts administered by the SEC; and (3) discuss the auditor's independence with the audit committee.

³ "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 PCAOB determines, by regulation, is impermissible.

⁴ 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.

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, as amended, and other documents as required under the federal securities laws;

3. To select, and recommend to the Trustees for their ratification, the selection and engagement of new independent auditors, should it prove necessary, subject to shareholder approval, if required;
4. To review and oversee, in advance and in consultation with the independent auditor, the staffing of the audit of the Fund's financial statements and obtain from the independent auditors a written representation that they have appointed a lead auditor and/or review partner who has not acted in such capacity for the Fund in each of the Fund's previous five fiscal years;
5. To meet on a regular basis, as often as necessary to fulfill its responsibilities, including at least twice a year in connection with the issuance of audited annual financial statements and unaudited semi-annual financial statements;
6. 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) 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 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 other results of said audit(s), including matters required to be discussed by the Statement on Auditing Standards ("SAS") No. 114, as amended,⁵ and Management's response to such matters, (iv) to consider the independent

⁵ SAS 114 requires independent auditors to communicate certain matters related to the conduct of an audit to those who have responsibility for oversight of the financial reporting process, specifically the audit committee. Among the matters to be communicated to the audit committee are: (1) methods used to account for significant unusual transactions; (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus; (3) the process used by management in formulating particularly sensitive accounting estimates and the basis for the auditor's conclusions regarding the reasonableness of those estimates; (4) adjustments arising from the audit that could, in the auditor's judgment, have a significant effect on the company's financial reporting process, or uncorrected misstatements aggregated by the auditor that were determined by management to be immaterial to the financial statements; (5) disagreements with management over the application of accounting principles, the basis for management's accounting estimates, and the disclosures in the financial statements; (6) the auditor's responsibilities under generally accepted auditing standards; and (7) the planned scope and timing of the audit. SAS No. 90 clarifies that the auditor must discuss certain information relating to its judgment about the quality, not just the acceptability, of the company's accounting principles with the audit committee and encourages a three-way discussion among the auditor, management and the audit committee.

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;

7. To review and resolve any disagreements between Management and the independent auditor regarding financial reporting;
8. To review the fees charged by the independent auditor for audit and permissible non-audit services;
9. To review and discuss policies with respect to risk assessment and risk management with respect to the Fund;
10. To review annually with Management and the independent auditors their separate evaluations of the adequacy and effectiveness of the Fund's system of internal controls.
11. To review with Management and the independent auditor any significant audit findings related to the Fund's systems for accounting, reporting and internal controls; and any recommendations for the improvement of internal control procedures or particular areas where new or more detailed controls or procedures are desirable;
12. To consider, in consultation with the independent auditor, reports from Fund legal counsel with respect to compliance with laws and regulations, significant litigation, and possible impact of financial results;
13. To review the Fund's tax compliance and status, including the status of the Fund's position relative to tax audits and significant issues disputed by tax authorities;
14. 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);
15. To investigate improprieties or suspected improprieties in Fund operations and other matters within the scope of its duties, as they are presented to the Committee or brought to the attention of the Committee;
16. To set clear hiring policies for employees or former employees of the independent auditor;
17. To appoint a Pricing Committee for the Funds, in accordance with the Procedures;

18. To review the actions of the Pricing Committee and to ratify or revise such actions, in accordance with the Procedures;
19. To investigate matters brought to the Pricing Committee's attention within the scope of its duties;
20. To review any fair price valuation in a special meeting, if called to do so by the Pricing Committee; and
21. 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

1. The Committee normally shall meet twice yearly, and may meet at such other 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 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 Fund's officers shall provide, or arrange to provide, such information, data and service as the Committee may request. The Committee shall conduct interviews or discussions as it deems appropriate with personnel of the Fund, and/or others whose views would be considered helpful to the Committee. The Committee may ask Management and representatives of the service providers to attend meetings as necessary.
3. The Committee shall have the resources and authority appropriate to discharge its responsibilities, including authority to: (i) engage 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.
4. 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 member reasonably believes 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.

5. The Committee shall review this Charter annually and recommend any changes to the full Board.

December 12, 2017.

EXHIBIT A

Pursuant to this authority, the Fund's Committee delegates to the Committee Chairman, 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 and Valuation 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 and Valuation Committee Charter, and in accordance with Section 806 of the Sarbanes-Oxley Act of 2002, the Audit and Valuation 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 Chairman. 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 Chairman (the "Chairman"). John Sievwright, the Chairman, may be contacted as follows:

By mail: John Sievwright, Chairman of the Audit Committee of
Aberdeen Income Credit Strategies Fund
c/o Drinker Biddle & Reath LLP
One Logan Square
18th and Cherry Sts.
Ste. 2000
Philadelphia, PA 19103
Attn. Michael P. Malloy

By telephone: 215-988-2978
By fax: 215-988-2757
By e-mail: Michael.malloy@DBR.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 Chairman, 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 Chairman. Given the sensitivity of such matters, any written correspondence regarding a complaint should be marked "Confidential."

(d) A Fund's Committee Chairman will observe the following procedures in investigating a complaint or concern:

- the Committee Chairman 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 Committee Chairman 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 Committee Chairman may refrain from notifying the President of the Fund if after consultation with the Fund's legal counsel or the Committee, the Chairman believes that refraining would be in the Fund's best interest.

The Committee Chairman will inform the Committee of any complaints or concerns reported under these Procedures at the next regularly scheduled Committee meeting, although the Committee Chairman will notify the Committee before the meeting if the Committee Chairman 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 Chairman 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 Chairman 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 Chairman 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 Audit Committee Chairman.

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 relevant Fund's Committee Chairman 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.