

AUDIT COMMITTEE OF RITHM CAPITAL CORP.
ACCOUNTING AND AUDITING WHISTLEBLOWER POLICY

I. Introduction

Consistent with Rithm Capital Corp.'s (the "Company") commitment to the highest ethical standards of business conduct, the Company's Audit Committee has adopted this Accounting and Auditing Whistleblower Policy (the "Policy"). The Policy establishes procedures for the receipt, retention and treatment of complaints concerning accounting, internal accounting controls and auditing matters relating to the Company. The Company's Audit Committee is responsible for overseeing the receipt, retention and treatment of all such complaints. The Company is committed to complying with all federal laws and accounting standards applicable to accounting and auditing matters.

The Company expects the officers and employees of the Company ("Employees") to report any known or suspected questionable accounting or auditing matters relating to the Company. It is the Company's policy that Employees may submit good faith reports of such information without fear of dismissal or retaliation of any kind. *This Policy pertains to complaints regarding questionable accounting or auditing matters only.*

II. Questionable Accounting or Auditing Matters

As used in this Policy, the phrase "questionable accounting or auditing matters" includes, but is not necessarily limited to, suspected or known acts of:

- (1) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- (2) fraud or deliberate error in the recording and maintenance of financial records of the Company;
- (3) deficiencies in or noncompliance with the Company's internal accounting controls;
- (4) misrepresentation or false statement to or by a senior officer or accountant of the Company regarding any matters contained in the financial records or any financial or audit reports of the Company;
- (5) misappropriation of Company funds; or
- (6) deviation from full and fair reporting of the Company's financial condition.

III. Purpose of the Policy

The Audit Committee has adopted this Policy in order to:

- (1) facilitate the disclosure of any questionable accounting or auditing matters before they can disrupt the business or operations of the Company or result in injury to stockholders;
- (2) promote a climate of individual accountability among the Employees with respect to the Company's accounting, internal accounting and auditing matters; and
- (3) ensure that Employees feel secure in making, and have open and effective channels through which to make, reports to the Audit Committee concerning any questionable accounting or auditing matters.

IV. Reporting Persons Protected From Retaliation

This Policy provides protection from retaliation to Employees who make any complaint with respect to an alleged questionable accounting or auditing matter ("Reporting Person"), provided the complaint was made:

- (1) in good faith;
- (2) with the reasonable belief that subject matter of the complaint relates to a questionable accounting or auditing matter; and
- (3) pursuant to the procedures contained in Section VI below.

Any act of retaliation against a Reporting Person making such a complaint is a violation of federal law and will be treated by the Company as a serious violation of Company policy which could result in dismissal.

V. Confidentiality of Complaints

If the identity of any Reporting Person is known, unless such Reporting Person has authorized the Company to disclose his or her identity, the Company will exercise reasonable care to keep the identity of such person confidential unless: (1) such confidentiality is incompatible with a fair investigation of the complaint; (2) there is an overriding reason for identifying or otherwise disclosing the identity of such person; or (3) such disclosure is required by law.

Furthermore, the identity of any such Reporting Person may be disclosed if it is reasonably determined that such person made a complaint maliciously or recklessly, or if disciplinary proceedings are invoked against such person in connection with the malicious or reckless complaint. In all cases, unless otherwise determined by the Audit Committee Chairperson, other members of the Audit Committee, the Chief Legal Officer, and the Company's Chief Financial Officer will have access to all information contained in the complaint.

VI. Submitting Complaints

Notice: Any act of retaliation against a Reporting Person who makes a complaint as described in Section IV above is a violation of federal law and will be treated by the Company as a serious violation of Company policy which could result in dismissal.

- (1) Reporting Persons should submit complaints regarding questionable accounting or auditing matters by one or more of the following methods:
 - (i) Complaints may be submitted in writing using the form attached as Exhibit A and forwarded to Philip Sivin, Rithm Capital 799 Broadway, New York NY 10003;
 - (ii) Complaints may be submitted by sending an e-mail to whistleblower@rithmcap.com containing the information called for by Exhibit A.
 - (iii) Employees may submit oral complaints by calling the Employee Accounting and Auditing Complaints Hotline at 833-207-0187 and leaving a voicemail message containing the information called for by Exhibit A.
- (2) Employees are free to report questionable accounting or auditing matters using any of the methods identified above on an anonymous basis. The whistleblower@rithmcap.com e-mail box will be monitored only by the Chief Legal Officer. The Accounting and Auditing Complaints Hotline is routed directly to a secure voicemail system where the caller is able to leave a message, and is also monitored only by the and Chief Legal Officer. There is no actual telephone or caller identification system connected to the Hotline, so unless you leave identifying information, your call will be completely anonymous.
- (3) Non-Employees are required to disclose their identity in any complaints submitted under this policy. Complaints submitted by non-Employees on an anonymous basis may not be reviewed.

VII. Review and Investigation of Complaints

- (1) Upon receipt of a complaint, the Chief Legal Officer will determine whether the complaint pertains to an accounting or auditing matter;
- (2) If the complaint does not relate to an accounting or auditing matter, the Chief Legal Officer address such complaint in the normal course;
- (3) If the complaint relates to an accounting or auditing matter, the complaint will be forwarded to the Audit Committee Chairperson and an investigation will be conducted in an expeditious manner, taking into account the nature and complexity of the complaint and the issues raised therein, with oversight by the Audit Committee Chairperson.
- (4) Unless otherwise determined by the Audit Committee Chairperson, the investigation team will include, at a minimum, the Chief Legal Officer, and the Company's Chief Financial Officer, all of whom will be responsible for developing and executing a plan of investigation, and if applicable, in concert with any outside parties whose involvement was

requested by the Audit Committee Chairperson (such parties collectively referred to as the "Investigation Team").

- (5) Following each investigation, the Investigation Team shall issue a report to the Audit Committee Chairperson with a conclusion as to whether the complaint and related investigation lead to a finding of any questionable accounting or auditing matters, including a description of the underlying facts giving rise to such conclusion ("Investigation Report").
- (6) If the Investigation Report indicates a finding of any questionable accounting or auditing matters, the Investigation Report shall also include a recommendation for prompt and appropriate remedial action. Such remedial action will be taken as warranted in the judgment of the Audit Committee Chairperson.

VIII. Reports to the Full Audit Committee

All Investigation Reports shall be made available to the full Audit Committee at its next regularly scheduled meeting, unless the Audit Committee Chairperson determines that a more immediate report is warranted.

IX. Retention of Complaints

The Chief Legal Officer, or his designated representative, will maintain all complaints, tracking their receipt, investigation and resolution. All complaints and Investigation Reports will be maintained in the Company's files for a period of not less than six years.

X. Reporting and Annual Review

This Policy will be reviewed annually by the Audit Committee, taking into account the effectiveness of the Policy in promoting the reporting and investigation of questionable accounting or auditing matters of the Company, with a view to minimize improper complaint submissions and investigations.

EXHIBIT A

Form of Complaint for Reporting Questionable Accounting or Auditing Matters

Please be advised that federal law prohibits the Company, and anyone acting on its behalf, from discharging, demoting, suspending, threatening, harassing, reducing the compensation of, or in any other manner taking punitive action against, any employee who in good faith makes a report of a questionable accounting or auditing matter pursuant to the terms of the Rithm Capital Corp. Accounting and Auditing Whistleblower Policy.

Part I (Completing Part I is optional for employees of the Company)

Name:

Address:

Telephone Number:

Home: _____

Work: _____

Mobile: _____

E-Mail:

I authorize / do not authorize the disclosure of my identity as reasonably necessary in connection with an investigation of my complaint. _____ (initial here)

Part II

Type of Violation (check one):

_____ Accounting and Auditing

_____ Retaliation for Prior Complaint

Violation is:

_____ Ongoing

_____ Completed

_____ Unclear whether ongoing or completed

Department(s) suspected of violation: _____

Individual(s) suspected of violation: _____

Describe all relevant facts of the suspected violation:

Describe how you became aware of the suspected violation:

Describe steps taken, if any, to remedy the violation prior to submitting this complaint:
