

December 16, 2021

Dear Associates:

The good name and reputation of Altisource Portfolio Solutions S.A. and its subsidiaries (“Altisource” or the “Company”) result from the dedication and hard work of its employees, Executive Officers and Directors (collectively, “Associates”). Together, we are responsible for preserving and enhancing this reputation, a task that is fundamental to our continued success and well-being. Our goal is not just to comply with the laws and regulations that apply to our business; we also strive to abide by the highest principles of business ethics.

We set forth in the succeeding pages Altisource’s Code of Business Conduct and Ethics (the “Code”), which has been approved by our Board of Directors. The purpose of the Code is to affirm and reinforce the Company’s commitment to an ethical way of doing business.

All Associates are expected to comply with the principles, policies and procedures set forth in or promulgated pursuant to this Code. Read the Code carefully and make sure that you understand it, the consequences of non-compliance and the importance of the Code to the success of the Company. If you have any questions, speak to your supervisor, the head of Internal Audit, the Chief Legal and Compliance Officer or any of the other resources identified in this Code as appropriate. The Code cannot and is not intended to cover every applicable law or provide answers to all questions that might arise; for that we must ultimately rely on each person’s good sense of what is right, including a sense of when it is proper to seek guidance from others on the appropriate course of conduct.

Altisource is committed to providing the best and most competitive service to its customers and to its clients. Adherence to the principles, policies and procedures set forth in the Code will help Altisource achieve this goal.

Sincerely,



William B. Shepro
Chairman and Chief Executive Officer



CODE OF BUSINESS CONDUCT AND ETHICS

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PUTTING THE CODE OF BUSINESS CONDUCT AND ETHICS TO WORK

About the Code of Business Conduct and Ethics

Altisource Portfolio Solutions S.A. and its subsidiaries (“Altisource” or the “Company”) are committed to the highest standards of business conduct in our relationships with our colleagues, our customers and our clients, suppliers, government and regulators, competitors, business partners, shareholders and others. This requires that we conduct our business in accordance with the highest legal and ethical standards. Altisource’s Code of Business Conduct and Ethics (the “Code”) helps each of us in this endeavor by providing a statement of the fundamental principles and key policies and procedures that govern the conduct of our business. Our business depends on the reputation of the Company and its employees for integrity and principled business conduct.

You are required to have a working knowledge of the laws and regulations affecting your responsibilities and to be familiar with this Code. To the extent any applicable law or regulation is more restrictive than the Code, your conduct must be governed by such applicable law or regulation.

The Code is a statement of principles, policies and procedures for individual and business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment. Those individuals who are employees of Altisource, are employed at will except when covered by an express, written employment agreement or by applicable law. Unless subject to a written employment agreement or applicable law, the Company may choose to terminate your employment at any time, for any legal reason or for no reason at all. Nothing in this Code is intended to or will have the effect of creating an employment relationship for vendors, contractors or other non-employees by applying the requirements of the Code to such a person.

Discipline for Violations

Altisource intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with this Code and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Associates who violate this Code or other Company policies or procedures may be subject to disciplinary action, up to and including termination. In addition, disciplinary actions, up to and including termination, may be taken against anyone who directs or approves infractions or has knowledge of them and does not promptly report and correct them in accordance with Company policies and procedures.

Meeting Our Shared Obligations

Each of us is responsible for knowing and understanding the principles, policies and procedures contained in the following pages. If you have questions, ask them; if you have ethical concerns, raise them. The head of Internal Audit and the Chief Legal and Compliance Officer are responsible for overseeing, interpreting and monitoring compliance with this Code. They are available for you to report suspected misconduct and to answer your questions and provide guidance. Our conduct should reflect Altisource’s values, demonstrate ethical leadership and promote a work environment that upholds Altisource’s reputation for integrity, ethical conduct and trust.

RESPONSIBILITY TO OUR ORGANIZATION

Compliance with Laws, Rules and Regulations

Altisource employees, Executive Officers (as defined in Rule 3b-7 of the Exchange Act) (“Executive Officers”) and directors of Altisource Portfolio Solutions S.A. (“Directors”) are required to fully understand, and comply with, the legal requirements applicable to their jobs. Company employees, Executive Officers and directors are collectively referred in this code as “Associates”.

For more information, see Management Directive No. 1 – Legal and Ethical Conduct.

Conflicts of Interest

Associates are expected to dedicate their best efforts to Company business and to avoid any conflicts with the interests of Altisource.

In order to maintain the highest degree of integrity in the conduct of Altisource’s business and to maintain your independent judgment, you must avoid any activity or personal interest that creates or appears to create a conflict between your interests and the interests of the Company. A conflict of interest occurs when your private interests interfere in any way, or even appear to interfere, with the interests of the Company. A conflict situation can arise when you take actions or have interests that may make it difficult for you to perform your Company work objectively and effectively or when your position at the Company results in improper personal benefits. You should never act in a manner that could cause you to lose your independence or objectivity or that could adversely affect the confidence of our fellow Associates, customers, vendors, suppliers, regulators, competitors, business partners or shareholders or others in the integrity of Altisource or its business practices. Although we cannot list every conceivable conflict, the following are some common examples that illustrate actual or apparent conflicts of interest that must be avoided.

Improper Personal Benefits from the Company

One way in which conflicts of interest arise is if you, or a member of your immediate family (i.e., spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, brothers- and sisters-in-law and anyone residing in his or her home (other than a tenant or employee)), receives improper personal benefits from the Company as a result of your position in the Company. You may not accept any benefits from the Company, including any Company loans or guarantees of your personal obligations, which have not been duly authorized and approved pursuant to Company policy and procedure. Personal loans from the Company to Executive Officers and Directors are strictly forbidden.

Financial Interests in Other Businesses

Associates and members of their immediate families may not have a direct or indirect financial interest in any other enterprise if that interest compromises or appears to compromise the Associate’s loyalty to Altisource. For example, except as specified below, you (or members of your immediate family) may not own an interest, either directly or indirectly (other than as a less than five percent (5%) owner of the stock of a publicly traded company), in any supplier, contractor, customer or competitor of the Company without full disclosure to and prior written approval from the Chief Legal and Compliance Officer or, in the case of Executive Officers and Directors, the approval of the Audit Committee of the Board of Directors (the “Board”).

Additionally, Directors must abstain from voting on transactions with companies in which they have a material direct or indirect ownership interest. An ownership interest will generally not be considered “material” or constitute a “personal interest” if it represents less than five percent (5%) of the outstanding common stock in a supplier, contractor, customer or competitor of the Company that is listed on a national or international securities exchange.

Notwithstanding the foregoing, the ownership or other financial interest must be considered within the context of the individual financial condition of the Associate or immediate family member. If you feel that an ownership interest, however small, is or could be considered a conflict, you must consult with the Chief Legal and Compliance Officer for guidance.

Business Arrangements with the Company

Without prior written approval from the Chief Legal and Compliance Officer, you (or members of your immediate family) may not participate in a joint venture, partnership or other business arrangement with Altisource. Executive Officers and Directors must obtain the prior approval of the Audit Committee.

Outside Employment or Activities with a Competitor

Full-time Altisource employees are expected to dedicate their full intentions and efforts to the job and may not simultaneously be employed by or work for a third party. In addition, full-time employees may not operate a business, consult with or otherwise provide services to a third party without the prior written approval of the Chief Legal and Compliance Officer, or in the case of Executive Officers and Directors, including the Chief Legal and Compliance Officer, the Audit Committee. Employment with, serving as a Director of, or otherwise providing services to a competitor of Altisource is strictly prohibited for any Altisource employee, as is any activity that is intended to or that you should reasonably expect to advance a competitor’s interests. You may not market products or services in competition with Altisource’s current or potential business activities. It is your responsibility to consult with the Chief Legal and Compliance Officer to determine whether a planned activity will compete with any of Altisource’s business activities before you pursue the activity in question.

Real Estate Transactions

Certain of Altisource’s businesses assist investors and servicers with the disposition of real property. Neither you nor members of your immediate family, nor entities that you or they are associated with, may purchase any real property for which an Altisource entity is responsible for providing services, as such purchase may result in a potential conflict of interest.

In addition, Altisource does not allow you or members of your immediate family, nor entities that you or they may be associated with, to purchase or dispose of Altisource managed real or personal property unless you obtain prior approval of the Chief Legal and Compliance Officer or, for Executive Officers or Directors, the approval of the Audit Committee, and pay consideration that is considered to reasonably approximate the fair market value of the property.

Outside Employment with a Customer or Supplier

You may not be a customer or supplier of, be employed by, serve as a Director of, represent, operate a business with, consult with or otherwise provide services to a customer or supplier of Altisource without prior written approval from the Chief Legal and Compliance Officer, or the Audit Committee for Executive Officers and Directors. However, you may be a customer of an Altisource customer or supplier for a product or service (such as a banking or brokerage account) that is available to the

general public. In addition, you may not accept money or benefits of any kind as compensation or payment for any advice or services that you provide to a customer, supplier or anyone else in connection with its business with Altisource.

Vendors or Other Service Providers

Only Altisource's vendor management organizations, certain Executive Officers and the Board (or their Committees) are authorized to approve orders and/or commitments to suppliers of goods and services. Such decisions must be strictly based on objective business standards, and all payments for goods and services must be made according to the Company's policies and procedures.

Charitable, Government and Other Outside Activities

The Company encourages all Associates to participate in projects and causes that further the welfare of our local communities. However, an Associate must obtain the prior written approval of the Chief Legal and Compliance Officer before serving as a director or trustee of any charitable, not-for-profit, for-profit, or other entity that may have the potential to create a conflict of interest or before running for election or seeking appointment to any government-related position that may have the potential to create a conflict of interest. Executive Officers and Directors, including the Chief Legal and Compliance Officer, must obtain the prior approval of the Audit Committee.

Family Members Working in the Industry

You may find yourself in a situation where someone in your immediate family is a competitor, supplier or customer of Altisource or is employed by one. There are several factors to consider in assessing such a situation, including: the relationship between Altisource and the other company; the nature of your responsibilities as an Altisource Associate and those of the other person; and the access each individual has to its respective employer's confidential information. It is important that you do not disclose confidential information inadvertently and that you are not involved in decisions on behalf of Altisource that involve the other company. You must disclose to the Company if any member of your immediate family or household holds a position with a firm that directly competes or does business with the Company. The disclosure of this relationship must be made by completing the Familial Relationship Disclosure form and submitting it to the Chief Legal and Compliance Officer or to the Audit Committee in the case of Directors or Executive Officers, including the Chief Legal and Compliance Officer. The approved form is available upon request to People Solutions. Such situations are not prohibited, but they call for extra sensitivity to security and confidentiality. You must abide by any restrictions or limitations imposed as part of any approval of the relationship. Please note that any appearance of a conflict of interest may be just as damaging to you and the Company as an actual conflict. Therefore, as a Company Associate, it is important that you disclose all potential personal or business conflicts of interest to the Chief Legal and Compliance Officer or Audit Committee, as applicable, including any situations of which you are uncertain. For more information, see Management Directive No. 7 – Conflicts of Interest and Other Responsibilities of Employees.

Related Person Transactions

Executive Officers and Directors are required to comply with the Related Person Transactions Policy, which sets forth Altisource's framework for approval of transactions involving Altisource and our Executive Officers, Directors or other Related Persons (as such term is defined in the Related Person Transactions Policy), and certain persons and entities related to them.

Corporate Opportunities

As Associates of Altisource, we owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. You may not take for yourself opportunities that are discovered through the use of Company property, information or position. Further, you may not compete with the Company.

Entertainment, Gifts and Gratuities

Associates must treat fairly and impartially all persons with whom the Company maintains business relationships. Associates must not accept or solicit any gifts or gratuities, or give any gifts or gratuities, that could influence or be perceived to influence outsourcing, purchasing and other business.

Receipt of Gifts and Entertainment

You must not accept any gifts or gratuities that could influence or be perceived to influence your business decisions on behalf of the Company, or be in a position to derive any direct or indirect benefit or interest from a party having business dealings with the Company.

Offering Gifts and Entertainment

When you are providing a gift or gratuity in connection with Company business, you must do so in a manner that is in good taste and not in excess of \$200 (or \$20.00 for recipients in India). You may not furnish or offer to furnish any gift or gratuity that goes beyond the common courtesies associated with accepted business practices, and you are prohibited from providing gifts or gratuities that consist of cash or cash equivalents. You should follow the above guidelines for receiving gifts or gratuities in determining when it is appropriate to give gifts or gratuities and when prior written approval from the Chief Legal and Compliance Officer is required. Gifts or entertainment of the nature of adult entertainment or illegal goods or activities are strictly prohibited.

For more information, see the section of this Code regarding Bribery of Foreign Officials - Foreign Corrupt Practices Act and Management Directive No. 4 – Gifts and Gratuities.

Protection and Proper Use of Company Assets

Associates have a duty to protect the Company's assets and ensure their efficient use. Theft, waste and even carelessness, such as not adequately reviewing an expense report or not canceling a recurring expense that no longer serves a business need, have a direct impact on the Company's profitability. Each Associate is required to take appropriate measures to prevent damage to, and theft or misuse of, Company property. When you leave Altisource, all Altisource property must be returned to the Company. Except as specifically authorized by the Company, all property created, obtained or compiled by or on behalf of the Company (including customer lists, equipment, reference materials, reports, resources, computer software, data processing systems, databases and any proprietary information) belongs to the Company and must be used for legitimate business purposes only.

Company Books and Records

You must complete all Company documents accurately, truthfully and in a timely manner, including all travel and expense reports. When applicable, documents must be properly authorized. You must record the Company's financial activities in compliance with all applicable laws and accounting practices. The making of false or misleading entries, records or documentation is strictly prohibited. You must never create a false or misleading report or make a payment or establish an account on

behalf of the Company with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

If you have any reason to believe that any of the Company's books and records are being maintained in a materially inaccurate or incomplete manner, you are required to report this immediately pursuant to the procedure set forth in the memorandum documenting the procedures for Complaints and Allegations Regarding Accounting, Internal Accounting Controls, Auditing and Federal Securities Law Matters available on the Intranet. Similarly, the Company requires you to report all complaints, allegations and similar submissions regarding the appropriateness of accounting, internal controls, auditing or federal securities law matters, especially if you feel pressured to prepare, alter, conceal or destroy documents in contravention of standard accounting or practices.

Cooperation with Auditors

It is every Associate's responsibility to make open and full disclosure to and cooperate fully with outside accountants in connection with audit or review of the Company's financial statements. You must not knowingly provide an auditor with inaccurate or misleading legal or financial analysis. Further, you must not act in any way which may be perceived as coercing, manipulating, misleading or fraudulently influencing any independent public or certified public accountant engaged in the performance of an audit or review of the Company's financial statements or other business functions.

Similarly, Associates must make open and full disclosure to and cooperate fully with the Company's Internal Audit Department. Interfering with or failing to cooperate fully in any Internal Audit matter is strictly prohibited.

Non-Solicitation

Associates are prohibited from engaging in: (i) the dissemination, distribution or posting of non-work-related literature or materials; (ii) the solicitation for sale or sale of products or services during the working time of either the soliciting or the solicited employee.

For more information, see Management Directive No. 8 – No Solicitation Policy.

Record Retention

You may be required to retain certain Business Records (as defined below) for business, legal and compliance reasons. For the purposes of this Code, "Business Record" means any document or record in any format, listed in the Retention Schedule of the Business Records Retention Procedure available on the Intranet, including both original documents and reproductions.

Business Records are to be available as needed for business purposes and retained for as long as may be legally and/or contractually required, but for no longer. The Business Records Retention Procedure provides the retention periods applicable to the Business Records, as updated from time to time.

If you learn of a subpoena or a pending, imminent or contemplated litigation or government investigation other than through the Law and Compliance Department, you must immediately contact a Deputy General Counsel or the Chief Legal and Compliance Officer. You must retain and preserve ALL records that may be responsive to the subpoena, relevant to the litigation or that may pertain to the investigation until you are advised by the Law and Compliance Department as to how to proceed. You must also affirmatively preserve from destruction all relevant records that without intervention would automatically be destroyed or erased (such as e-mails and voicemail messages).

Destruction of such records, even if inadvertent, could seriously prejudice the Company. Any questions regarding whether a particular record pertains to a pending, imminent or contemplated investigation or litigation or may be responsive to a subpoena or regarding how to preserve particular types of records should be directed to the Chief Legal and Compliance Officer. For more information, see Management Directive No. 11 – Policy and Procedures Regarding Accepting Legal Service of Process.

Confidential Information

As an Associate, you may have access to certain information that is not known to the general public or to competitors. Such information includes, but is not limited to, non-public information that might be of use to competitors, or harmful to the Company or third parties if disclosed (e.g., information relating to the Company’s research, development or business affairs, business methodologies, “know how,” financial and operational information, pricing information, transaction information, client data, supplier information, employee information, the occurrence of an incident). For the avoidance of doubt, confidential information may include proprietary information of the Company and information concerning other companies, such as our customers, which Altisource may be under an obligation to maintain as confidential. For specific restrictions that apply to a specific type of confidential information – material nonpublic information –see the section entitled “Insider Trading and Other Securities Matters” below.

For the purpose of this Code, all personal data (i.e. any information that can be used, alone or in combination with other information, to identify, contact or locate a natural person) shall be treated as confidential information.

Unless otherwise required by law, you must maintain the confidentiality of information entrusted to you by the Company and by its customers. Associates who possess or have access to confidential information must:

- not use the information for their own benefit or the benefit of other persons inside or outside of Altisource
- process confidential information in accordance with Altisource policies regarding data security (including, without limitation, the End User Computing Policy and the Personal Data Privacy Policy, which are available on the Intranet
- not disclose confidential information to other Associates unless such Associates need the information to carry out business responsibilities
- not disclose confidential information to anyone outside the Company except: (i) pursuant to an agreement approved by the Law and Compliance Department obligating the person receiving confidential information to maintain the secrecy of such information; or (ii) to the extent that the disclosure is authorized by the Chief Legal and Compliance Officer or a Deputy General Counsel
- Mark all confidential information as “Altisource Confidential Information” and properly label any and all documentation shared with or correspondence sent to the Company’s counsel or outside counsel as “Attorney-Client Privileged”
- report immediately any suspected or confirmed unauthorized disclosure of or access to confidential information

Confidentiality or non-disclosure agreements (“NDAs”) are commonly used when Altisource needs to disclose confidential information to customers, suppliers, consultants, business partners or other third parties. If you foresee that you may need to disclose confidential information, you must contact the Law and Compliance Department and discuss the reasons and the utility of entering into an NDA.

Your obligation to protect confidential information does not end when you leave Altisource. Upon the termination of your employment, you must return everything that belongs to Altisource or its customers, suppliers or partners, including all confidential information. You must not use or disclose any confidential information after termination of your employment with Altisource, and may not disclose or authorize anyone else, including any new employer, to use or disclose such information without Altisource’s prior written consent.

For more information regarding the management and protection of proprietary and confidential information, see Management Directive No. 2 – Proprietary and Confidential Information, Management Directive No. 17 – Handling Third Party Confidential Information and, as applicable, any agreement you entered into with Altisource.

For information regarding the process for responding to suspected or confirmed breaches of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to confidential information, see the Data Incident Response Policy available on the Intranet.

Intellectual Property

Intellectual property refers to creations of the mind: inventions; literary and artistic works; and symbols, names and images used in commerce. Intellectual property includes copyrights, patents, trademarks and trade secrets.

The Company’s intellectual property is a valuable asset because, among other things, it can:

- set the Company’s business apart from competitors
- be sold or licensed, providing a revenue stream
- offer customers something new and different
- form an essential part of your marketing or branding

Altisource asserts ownership rights, and requires assignment by Associates and contractors of their rights, in each case to the extent permitted by applicable law, with respect to all intellectual property and original works of authorship conceived, invented and/or reduced to practice, that results or derives from employment with the Company or relates to the business of the Company or to the Company’s research or development.

The failure of the Company to abide by its obligations or enforce its rights could expose the Company to liability and reputational damage and have a material adverse impact on the Company’s ability to compete with other companies. It is the responsibility of each Associate to protect such intellectual property, and to ensure that it is used in a manner that complies with the Company’s instructions and applicable laws and regulations.

Intellectual Property Rights of Others

It is Altisource policy not to infringe upon the intellectual property rights of others. When using the name, trademarks, logos or printed materials of a third party, including any such uses on Altisource’s websites, you must do so only with the permission of the Law and Compliance Department and in accordance with applicable law.

For more information, see Management Directive No. 18 – Intellectual Property.

Computer and Communication Resources

Altisource's computer and communication resources, including computers, voicemail and email, provide substantial benefits, but they also present significant security and liability risks to you and the Company. It is extremely important that you take all necessary measures to comply with Altisource's information security policies and procedures, including the duty to promptly report any observed or suspected security weaknesses in systems and services to the Security Operation Center or Service Desk. Altisource firewalls routinely prevent users from connecting with certain non-business web sites. Associates using Altisource computers who discover they have connected with a website that contains illegal, sexually explicit, racist, violent or other potentially offensive material must immediately disconnect from that site. The ability to connect with a specific web site does not in itself imply that users of Altisource systems are permitted to visit that site. Unless exempted, using Altisource computers to access Internet e-mail sites such as Gmail is prohibited.

Use of Altisource information systems to access the Internet for personal purposes will not be tolerated. Limited use of Altisource resources for personal emergencies is permitted. Associates should be aware that firewalls can create a detailed audit log reflecting transmissions, both in-bound and out-bound and that e-mail traffic and internet usage can be monitored.

Use of personal email accounts to conduct Company business is strictly prohibited. Transmitting, downloading or saving Altisource data or confidential information (including documents, presentations and other work product) outside of the Altisource infrastructure is strictly prohibited absent appropriate authorization.

Use of computer and communication resources must be consistent with Company policies, including those relating to harassment, privacy, confidential information, and intellectual property.

Insider Trading and Other Securities Matters

Insider Trading

You and members of your immediate family are prohibited from buying or selling securities of the Company while in possession of "material nonpublic information." This conduct is known as "insider trading." Passing such information on to someone who may buy or sell securities – known as "tipping" – is also illegal.

Information is "material" if: (i) there is a substantial likelihood that a reasonable investor would find the information "important" in determining whether to trade in a security; or (ii) the information, if made public, likely would affect the market price of a company's securities. Examples of types of material information include unannounced dividends, earnings, financial results, new or lost contracts or products, sales results, important personnel changes, business plans, possible mergers, acquisitions, divestitures or joint ventures, important litigation developments and important regulatory, judicial or legislative actions. Information may be material even if it relates to future, speculative or contingent events and even if it is significant only when considered in combination with publicly available information.

Information is considered to be non-public unless it has been adequately disclosed to the public, which means that the information must be publicly disclosed and adequate time must have passed for the securities markets to digest the information. Examples of adequate disclosure include public filings with securities regulatory authorities and the issuance of press releases and may also include

meetings with members of the press and the public. A delay of one or two business days is generally considered a sufficient period for routine information to be absorbed by the market. Nevertheless, a longer period of delay might be considered appropriate in more complex disclosures.

Do not disclose material nonpublic information to anyone, including co-workers, unless the person to whom the information would be disclosed has a legitimate need to know the information for purposes of carrying out the Company's business, and: (i) is an Associate; or (ii) third party authorized to receive such information and who is bound by an express duty of confidentiality to the Company or a written NDA. If you leave Altisource, you must maintain the confidentiality of such information until it has been adequately disclosed to the public by the Company. If there is any question as to whether information regarding the Company or another company with which we have dealings is material or has been adequately disclosed to the public, contact the Chief Legal and Compliance Officer.

Notwithstanding the prohibition against insider trading, the law and Company policy permit trading in Company securities regardless of the awareness of inside information if the transaction is made pursuant to a pre-arranged trading plan that was established in compliance with applicable law and was entered into when the person was not in possession of material nonpublic information. If you wish to enter into, modify or terminate a trading plan, you must first obtain the approval of the Chief Legal and Compliance Officer.

Window Periods for Purchases and Sales

Associates may trade in Company securities only during a "window period," and provided that: (i) no new major undisclosed developments occur within the window period or are imminent; and (ii) the individual is not otherwise in possession of material nonpublic information (unless such trade is conducted pursuant to a trading plan approved by the Chief Legal and Compliance Officer). Directors and Executive Officers have additional restrictions and reporting requirements imposed on them by Section 16 of the Securities Exchange Act of 1934, as amended.

For more information, see Management Directive No. 5 – Prevention of Insider Trading and Other Prohibitions.

Employee Complaints of Accounting, Internal Accounting Controls, Auditing and Federal Securities Law Matters

We prohibit all violations of federal securities law. If you believe there is or has been a violation of federal securities law, you have the right to take action in accordance with the memorandum documenting the procedures for Complaints and Allegations Regarding Accounting, Internal Accounting Controls, Auditing and Federal Securities Law Matters available on the Intranet.. Pursuant to applicable law, the policy and procedures protect individuals who make such complaints or allegations in good faith against any retaliation.

External Communications

Associates shall not communicate, disclose, publish or disseminate non-public information about the Company, including non-public information about any products or services, to any person other than: (i) Associates who have a legitimate business need for such information; and (ii) service providers who need such information in order to receive or provide services to the Company and are obligated to keep such information confidential, except, in each case, as permitted pursuant to the Company's policies. In case of doubt, Associates shall consult with the Law and Compliance Department.

Only the Company's Chief Executive Officer, Chief Financial Officer, Chief Administration and Risk Officer and Chief Legal and Compliance Officer (collectively the "Spokespersons") or any designee of the Chief Executive Officer, may make statements attributable to the Company or regarding matters concerning the Company, its Associates, products, services, customers, suppliers or the relevant markets or industries in which the Company operates or conducts business.

You should be aware of situations in which you may be perceived as representing or speaking on behalf of Altisource in public (including Twitter, Facebook, LinkedIn, chat rooms, bulletin boards and any other forms of electronic communication). You may not make any public statements on behalf of Altisource or regarding Altisource's business, or its customers, unless it is part of your job or are authorized to do so by any of the Spokespersons. Associates receiving an unsolicited communication from a member of the press or media shall immediately inform one of the Spokespersons who will determine an appropriate response, if any.

Requests for information from regulators or other governmental agencies must be immediately referred to the Chief Legal and Compliance Officer.

For more information, see Management Directive No. 13 – External Communications.

FAIR DEALING

Altisource depends on its good reputation for providing quality services and having integrity. The way we deal with our customers, suppliers and competitors molds our reputation, builds long-term trust and ultimately determines our success. You should endeavor to deal fairly with the persons with whom the Company maintains business relationships. We must never take advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. Any comparisons with the competition used in any public forum or presentation must be represented fairly and accurately and approved by the Law and Compliance Department prior to use.

Antitrust Laws

While Altisource competes vigorously in all of its business activities, its efforts in the marketplace must be conducted in accordance with the letter and spirit of applicable antitrust and competition laws. While it is impossible to describe antitrust and competition laws fully in any code of business conduct, this Code will give you an overview of the types of conduct that are particularly likely to raise antitrust concerns. If you are or become engaged in activities similar to those identified in the Code, you must consult the Chief Legal and Compliance Officer for further guidance.

Conspiracies and Collaborations Among Competitors

One of the primary goals of the antitrust laws is to promote and preserve each competitor's independence when making decisions on price, output and other competitively sensitive factors. Some of the most serious antitrust offenses are agreements among competitors that limit independent judgment and restrain trade, such as agreements to fix prices, restrict output, control the quality of products or divide a market for customers, territories, products or purchases. You must not agree with any competitor on any of these topics, as these types of agreements are virtually always unlawful even in the face of an argument that it is in the best interest of customers.

Unlawful agreements need not take the form of a written contract or even express commitments or mutual assurances. Courts can –and do– infer agreements based on "loose talk," informal discussions

or the mere exchange between competitors of information from which pricing or other collusion could result. Any communication with a competitor's representative, no matter how innocuous it may seem at the time, may later be subject to legal scrutiny and form the basis for accusations of improper or illegal conduct. You should take care to avoid involving yourself in situations from which an unlawful agreement could be inferred.

By bringing competitors together, trade associations and standard-setting organizations can raise antitrust concerns, even though such groups serve many legitimate goals. You must notify the Chief Legal and Compliance Officer before joining any trade associations or standard-setting organizations. Furthermore, if you are attending a meeting at which potentially competitively sensitive topics are discussed without oversight by an antitrust lawyer, you should object, leave the meeting and notify the Chief Legal and Compliance Officer immediately.

Joint ventures with competitors are not illegal under applicable antitrust and competition laws. However, like trade associations, joint ventures present potential antitrust concerns. The Chief Legal and Compliance Officer must therefore be consulted before negotiating or entering into such a venture.

Distribution Issues

Relationships with customers and suppliers can also be subject to a number of antitrust prohibitions if these relationships harm competition. For example, it can be illegal for a company to affect competition by agreeing with a supplier to limit that supplier's sales to any of the company's competitors. Collective refusals to deal with a competitor, supplier or customer may be unlawful as well. While a company generally is allowed to decide independently that it does not wish to buy from or sell to a particular person, when such a decision is reached jointly with others, it may be unlawful, regardless of whether it seems commercially reasonable.

Other activities that may raise antitrust concerns include, without limitation:

- restricting a customer's re-selling activity through minimum resale price maintenance (for example, by prohibiting discounts)
- discriminating in terms and services offered to customers where a company treats one customer or group of customers differently than another
- exclusive dealing agreements where a company requires a customer to buy from or a supplier to sell to only that company
- tying arrangements where a customer or supplier is required, as a condition of purchasing one product, to also purchase a second, distinct product
- "bundled discounts," in which discount or rebate programs link the level of discounts available on one product to purchases of separate but related products (for example, pencils linked to other office supplies)
- "predatory pricing," where a company offers a discount that results in the sales price of a product being below the product's cost (the definition of cost varies depending on the court), with the intention of sustaining that price long enough to drive competitors out of the market

Because these activities may be prohibited under many circumstances, you must consult the Chief Legal and Compliance Officer before implementing any of them.

Penalties

The antitrust laws are extremely complex and punitive. Because antitrust investigations and lawsuits can be very costly, even when a company has not violated the antitrust laws and is ultimately cleared, it is important to consult with the Chief Legal and Compliance Officer before engaging in any conduct that may appear to create the basis for an allegation of wrongdoing. It is far easier to structure your conduct to avoid erroneous impressions than to have to explain your conduct in the future when an antitrust investigation or action is in progress. For that reason, when in doubt, consult the Chief Legal and Compliance Officer.

Gathering Information About the Company's Competitors

It is entirely proper for us to gather information about our marketplace, including information about our competitors and their products and services. However, there are limits to the ways that information should be acquired and used, especially information about competitors. In gathering competitive information, you should abide by the following guidelines:

- We may gather information about our competitors from sources such as published articles, advertisements, brochures, other non-proprietary materials, surveys by consultants and conversations with our customers, as long as those conversations are not likely to suggest that we are attempting to: (i) conspire with our competitors, using the customer as a messenger; or (ii) gather information in breach of a third party's NDA with a competitor or through other wrongful means. You should be able to identify the source of any information about competitors
- We must never attempt to acquire a competitor's trade secrets or other proprietary information through unlawful means, such as theft, spying, bribery or breach of a competitor's NDA
- If there is any indication that information that you obtain was not lawfully received or disclosed by the party in possession, you should refuse to accept it. If you receive any competitive information anonymously or that is marked confidential, you should not review it and must contact the Chief Legal and Compliance Officer immediately

Your responsibility to protect confidential information may also apply to work you did before joining Altisource. You must honor any confidentiality obligations that you have to your prior employer.

The improper gathering or use of competitive information could subject you and the Company to criminal and civil liability. When in doubt as to whether a source of information is proper, contact the Chief Legal and Compliance Officer.

RESPONSIBILITY TO OUR PEOPLE

Respecting One Another

The way we treat each other and our work environment affects the way we do our jobs. All Associates want and deserve a workplace where they are respected and appreciated. Everyone who works for the Company must contribute to the creation and maintenance of such an environment. Supervisors and managers have a special responsibility to foster a workplace that supports honesty, integrity, respect and trust.

Employee Privacy

We respect the privacy and dignity of all individuals. Altisource may collect and maintain personal data that relates to Associates, including medical and benefit information. Special care is taken to limit access to personal data to parties with a need to know such information for a legitimate purpose. Associates who are responsible for maintaining personal data and those who are provided access to such information must not disclose any information in violation of applicable law or in violation of Altisource's policies.

Employees should not search for or retrieve items from another employee's workspace without prior approval of that employee or management. Similarly, you should not use communication or information systems to obtain access to information intended for or created by others without the prior approval of management, unless such access is part of your job function and responsibilities at Altisource.

Personal items, messages or information that you consider to be private should not be placed or kept in telephone systems, computer or electronic mail systems, office systems, offices, workspaces, desks, credenzas or file cabinets. The Company reserves all rights, to the fullest extent permitted by law, to inspect such systems and areas and to retrieve information or property from them when deemed appropriate in the judgment of management.

The spreading of rumors or information not known to be true concerning the Company or its Associates is unethical and unprofessional. It is destructive to the Company because it causes a loss of productive time and can hurt the Company in the marketplace. Furthermore, it can cause personal hardship, does not support honesty, integrity, respect or trust and is directly contradictory to the Company's corporate values. This type of behavior will not be tolerated.

Discrimination and Harassment

Our diversity provides value to the Company. The Company is an equal opportunity employer in hiring and promoting practices, benefits and wages.

The Company prohibits and will not tolerate unlawful discrimination or harassment of any kind, including: (i) discrimination or harassment on the basis of race, color, caste, creed, religion, sex or gender (including pregnancy, childbirth, or related medical conditions), gender identity or expression (including transgender status), sexual orientation, national origin, ancestry, citizen status, age, genetic information, physical or mental disability, marital status, veteran status, or other characteristic protected by applicable law; or (ii) unwelcome physical or verbal advances.

You must treat all Associates and all persons with whom the Company maintains business relationships with respect and dignity. For more information, see Management Directive No. 16 – Equal Employment Opportunity and Nondiscrimination and Management Directive No. 3 – Non-Discrimination, Anti-Harassment and Anti-Retaliation Policy.

You should promptly report any conduct that you observe or experience and believe is in violation of this Code to the Chief People Officer and the Chief Legal and Compliance Officer or anonymously using one of the reporting mechanisms set forth at the end of the Code.

Safety in the Workplace

The safety and security of all Associates is of primary importance. You are responsible for maintaining our facilities free from recognized hazards and obeying all Company safety rules. Workspaces should

be maintained in a clean and orderly state to encourage efficient operations and promote good safety practices.

You should report unsafe working conditions or improper behavior (e.g., use of illegal drugs) to your manager and the People Solutions Department.

Weapons and Workplace Violence

Violence and threatening behavior are not permitted. Associates are prohibited from bringing firearms, explosives, incendiary devices or any other weapons into the workplace or any work-related setting, regardless of whether or not such Associate is licensed to carry such weapons, unless any such prohibition is precluded by applicable law. Similarly, Altisource will not tolerate any level of violence in the workplace or in any work-related setting. Violations of this policy must be referred to your supervisor and the Chief Legal and Compliance Officer immediately. Threats or assaults should be reported to the police.

Drugs and Alcohol

Altisource intends to maintain a drug-free and alcohol-free work environment. Except at approved Altisource functions, you may not use, possess or have more than 0.05% alcohol in your system while on Altisource premises. You cannot use, sell, attempt to use or sell, purchase, possess or be under the influence of: (i) marijuana, except in very limited circumstances where protected by applicable law; (ii) or any illegal drug. You may not abuse prescription drugs or use prescription drugs if their use presents a safety risk, without first consulting People Solutions. Subject to applicable law, Altisource reserves the right and as an Associate you consent to testing, whether random or based on suspicion, for drugs and alcohol during working hours or when on Altisource property or the property of its clients.

RESPONSIBILITY TO OUR CUSTOMERS AND OTHER EXTERNAL PARTIES

Respecting the Environment

Altisource is committed to embedding respect for the environment into its business operations. Associates shall take reasonable steps to protect the environment and to provide for the health and safety of colleagues, consumers, customers, suppliers and other parties. Associates are expected to take all necessary steps to minimize waste by reducing, reusing, and recycling materials.

For more information, see the Company's Environmental Policy.

Interaction with External Parties

In the normal course of business, Altisource has frequent direct and indirect interactions with consumers, customers, suppliers and other external parties. Such parties may provide feedback regarding Altisource's services, processes, employees and suppliers. If you are contacted by an external party with an expression of dissatisfaction, suggestion or compliment relating to Altisource, then you are required to follow the procedures established by the Escalation Management Standard Operating Procedure. Failure to appropriately log and escalate feedback could expose Altisource to material reputational, legal, regulatory and financial risks. Equally important to mitigating these risks, Altisource is dedicated to providing world-class customer service. Each external interaction presents an opportunity to exceed expectations and positively impact the Altisource brand. For more information, see Management Directive No. 6 – Customer Service / Escalation Management.

Anti-Money Laundering

Money laundering generally refers to financial transactions in which criminals and terrorist organizations, attempt to disguise the nature, sources or proceeds of their activities. All Associates must be vigilant and exercise good judgment when dealing with unusual transactions. Any suspicious activity that you believe involves money laundering or other illegal activity should be reported immediately to the Chief Legal and Compliance Officer or the head of Internal Audit.

INTERACTING WITH GOVERNMENT

Prohibition on Gifts to Government Officials and Employees

The various branches and levels of government have different laws restricting gifts, including meals, entertainment, transportation and lodging that may be provided to government officials and government employees. You are prohibited from providing gifts, meals or anything of value to government officials or employees or members of their families in connection with Company business without prior written approval from the Chief Legal and Compliance Officer.

Political Contributions and Activities

Laws of certain jurisdictions prohibit the use of Company funds, assets, services or facilities on behalf of a political party or candidate. Payments of Company funds to any political party, candidate or campaign may be made only if permitted under applicable law and approved in writing and in advance by the Chief Legal and Compliance Officer. You may not on behalf of the Company give, offer or promise to give, or authorize another to give, offer or promise to give money or gifts, whether personal or obtained with Company funds, to an official or any employee of a governmental entity without prior approval of the Chief Legal and Compliance Officer. All proposed payments or gifts to a government official must be reviewed and approved in advance by the Chief Legal and Compliance Officer.

Your work time may be considered the equivalent of a contribution by the Company. Therefore, you will not be paid by Altisource for any time spent running for public office, serving as an elected official or campaigning for a political candidate. Nor will the Company compensate or reimburse you, in any form, for a political contribution that you intend to make or have made.

Lobbying Activities

Laws of some jurisdictions require registration and reporting by anyone who engages in a lobbying activity. Generally, lobbying includes: (i) communicating with any member or employee of a legislative branch of government for the purpose of influencing legislation; (ii) communicating with certain government officials for the purpose of influencing government action; or (iii) engaging in research or other activities to support or prepare for such communication.

So that the Company may comply with lobbying laws, you must notify the Chief Legal and Compliance Officer before engaging in any activity on behalf of Altisource that might be considered "lobbying" as described above.

Bribery of Government Officials; Foreign Corrupt Practices Act

Company policy, the U.S. Foreign Corrupt Practices Act (the "FCPA") and the laws of other countries prohibit Altisource and its Associates and other representatives from giving or offering to give money or anything of value to a foreign official, a foreign political party, a party official or a candidate for political office in order to influence official acts or decisions of that person or entity, to obtain or

retain business or to secure any improper advantage. A foreign official is an officer or employee of a government or any department, agency or instrumentality thereof, political parties or of certain international agencies, such as the World Bank or the United Nations, or any person acting in an official capacity on behalf of one of those entities. Officials of foreign government-owned corporations are considered to be foreign officials.

Examples of items of value that you may not provide to foreign officials include travel expenses, entertainment, golf outings, automobiles and loans with favorable interest rates or repayment terms. Benefits indirectly conferred to foreign officials through family members, agents, contractors or other third parties are prohibited. When circumstances indicate a potential violation of the FCPA or other applicable anti-bribery or anti-corruption law, you must report to the Chief Legal and Compliance Officer, head of Internal Audit or via one of the reporting mechanisms listed in the “Reporting Violations” section below.

Altisource prohibits making facilitating payments to foreign officials. Facilitating payments are payments of small value to effect routine government actions such as obtaining permits, licenses, visas, mail, utilities hook-ups, etc.

REGULATORY INQUIRIES, INVESTIGATIONS AND LITIGATION

Requests for Information

Governmental agencies and regulators may from time to time conduct surveys or make inquiries that request information about Altisource, its customers or others that generally would be considered confidential or proprietary. Employees receiving such inquiries must refer such matters immediately to the Chief Legal and Compliance Officer or a Deputy General Counsel of the Law and Compliance Department. Generally, the Law and Compliance Department will authorize the disclosure of non-public information only where the requestor is entitled to such information or where the release of such information is necessary or desirable for a valid business purpose.

Types of Inquiries

Regulatory inquiries may be received by mail, e-mail, telephone or personal visit. In the case of a personal visit, demands may be made for the immediate production or inspection of documents. Any calls or personal visits must be directed to the Law and Compliance Department for guidance. Letter or e-mail inquiries must be forwarded immediately to the Law and Compliance Department, who will provide an appropriate response. If served with a search warrant, Associates must comply with the warrant and contact the Chief Legal and Compliance Officer immediately, providing a copy of the warrant.

Responding to Information Requests

Except in the case of search warrants as described above, no documents or material may be released to any third party, including clients, without prior approval of the Chief Legal and Compliance Officer. Similarly, you are prohibited from any substantive discussions with any regulatory personnel without prior consultation or authorization from the Chief Legal and Compliance Officer.

Regulatory Inquiries

If you are notified that you or the Company are the subject of a regulatory investigation, whether in connection with your activities at Altisource or at a previous employer, you must immediately notify

the Chief Legal and Compliance Officer or a Deputy General Counsel of the Law and Compliance Department.

For more information, see Management Directive No. 12 – Information Requests.

IMPLEMENTATION OF THE CODE

Responsibilities

While each of us is individually responsible for putting the Code to work, we need not go it alone. Altisource has a number of resources, people and processes in place to answer our questions and guide us through difficult decisions.

This Code is available on the Intranet. From time to time Associates and independent contractors may be required to successfully complete an examination regarding this Code. The Code is also available at www.altisource.com under Investor Relations/Corporate Governance.

Seeking Guidance

This Code cannot provide definitive answers to all questions. If you have questions regarding any of the policies discussed in this Code or if you are in doubt about the best course of action in a particular situation, you should seek guidance from your supervisor, the head of Internal Audit, the Chief Legal and Compliance Officer or the other resources, as applicable, identified in this Code.

Reporting Violations

If you know of or suspect a violation of applicable laws or regulations, the Code, or the Company's policies, you must immediately report that information to the person designated in the Code to receive reports of the type of violation and/or use one of the following reporting mechanisms:

Web: <http://www.openboard.info/asps/>
Telephone: + 1 (866) 257-7745

No one will be subject to retaliation because of a good faith report of suspected misconduct. However, failure to report a suspected violation of the Code is itself a violation of the Code and could subject you to disciplinary action.

Investigations of Suspected Violations

The Company will promptly review any reported violation of this Code. To the extent possible, the Company will endeavor to keep the reporting individual's concerns confidential. However, complete confidentiality may not be possible in all circumstances. The Company expects full cooperation from the reporting person and all involved Associates. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company.

Waivers of the Code

The Company will waive application of the policies and procedures set forth in this Code only where circumstances warrant granting a waiver and then only in conjunction with any appropriate monitoring of the particular situation. Waivers of the Code for employees may only be made with

the written approval of the Chief Legal and Compliance Officer. Waivers of the Code for Executive Officers and Directors may be made only by the Audit Committee and must be promptly disclosed as required by law, rule or regulation, including SEC rules or NASDAQ listing standards.

No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of Altisource's business. It is not intended to and does not create any rights in any Associate, client, supplier, competitor, shareholder or any other person or entity.

Reminder

We all play a part in helping the Company comply with the many laws, regulations and ethical standards affecting our business. You must become familiar with and conduct yourself in compliance with those laws, regulations and standards and the Company's policies and guidelines pertaining to them.

ACKNOWLEDGMENT FORM

I have received and read the Altisource Code of Business Conduct and Ethics (the "Code") and I understand its contents. I agree to comply fully with the Code and the Company's related directives, policies and procedures. I understand that I have an obligation to report to the head of Internal Audit and/or the Chief Legal and Compliance Officer or any of the other resources identified herein any suspected violations of the Code of which I am aware and that my failure to do so will subject me to disciplinary actions, up to and including termination. I acknowledge that the Code is a statement of policies for business conduct and does not, in any way, constitute an employment contract or an assurance of continued employment.

Signature

Printed Name

Date