

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | | |
|---|--|---|--|
| 1. Name and Address of Reporting Person* <u>Esterman Michelle D.</u> (Last) (First) (Middle) <u>C/O ALTISOURCE PORTFOLIO SOLUTIONS S.A.</u> <u>33, BOULEVARD PRINCE HENRI</u> (Street) <u>LUXEMBOURG N4</u> <u>L-1724</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>ALTISOURCE PORTFOLIO SOLUTIONS S.A. [ASPS]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u> | |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/20/2024</u> | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/20/2024 | | M | | 27,364 ⁽¹⁾ | A | \$0.0000 | 138,561 | D | |
| Common Stock | 03/20/2024 | | F | | 8,111 ⁽²⁾ | D | \$2.59 | 130,450 | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Restricted Share Units | \$0.0000 | 03/20/2024 | | M | | 23,197 ⁽³⁾ | | (3) | (3) | Common Stock | 23,197 | \$0.0000 | 5,799 ⁽⁴⁾ | D | |
| Restricted Share Units | \$0.0000 | 03/20/2024 | | M | | 4,167 ⁽⁵⁾ | | (5) | (5) | Common Stock | 4,167 | \$0.0000 | 8,333 ⁽⁶⁾ | D | |

Explanation of Responses:

- 27,364 shares of ASPS common stock were received upon the vesting of previously granted restricted share units ("RSUs") pursuant to awards under the Altisource 2023 Annual Incentive Plan ("AIP") and the Altisource 2023 Long Term Incentive Plan ("LTIP").
- Of the 27,364 RSUs vesting into shares reported above 8,111 shares were forgone to pay for the tax withholding with a net issuance to Ms. Esterman of 19,253 shares. Pursuant to the terms of the award agreements, the price per share used to determine the tax withholdings was the opening price of ASPS common stock on March 20, 2024.
- Represents the vesting of 80% of Time-based RSUs granted to Ms. Esterman on March 20, 2023, pursuant to the Altisource 2023 AIP. Each RSU represents a contingent right to receive one share of ASPS common stock.
- The remaining 20% of the Time-based RSUs are scheduled to vest on the second anniversary of the grant date (i.e., March 20, 2025).
- Represents the vesting of the first tranche of Type I Time-based RSUs granted to Ms. Esterman on March 20, 2023, pursuant to the Altisource 2023 LTIP. Each RSU represents a contingent right to receive one share of ASPS common stock.
- The remaining 8,333 Type I Time-based RSUs are scheduled to vest in two equal installments on the second and third anniversaries of the grant date (i.e., March 20, 2025 and March 20, 2026).

/s/ Teresa L. Szupello,
Attorney-in-Fact

03/22/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.