FINAL SUPPLEMENT **STRICTLY CONFIDENTIAL**
(TO PRELIMINARY OFFERING MEMORANDUM, DATED JUNE 5, 2018)

$94,075,000
Series A Cumulative Convertible Term Preferred Stock

RoundPoint Mortgage Servicing Corporation

This final offering memorandum supplement (this "Final Supplement") amends, supplements, modifies and becomes part of, as of the date hereof, the Preliminary Offering Memorandum dated June 5, 2018 (the "Preliminary Offering Memorandum" and, together with this Final Supplement, the "Final Offering Memorandum"), for RoundPoint Mortgage Servicing Corporation's offering, on a strictly confidential basis, of $94,075,000 aggregate liquidation preference of shares of its Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share (which we refer to as "Preferred Stock"), each having an initial liquidation preference of $100 per share. We are issuing this Final Supplement to update certain information contained in the Preliminary Offering Memorandum, and it should be read in conjunction with the Preliminary Offering Memorandum.

From August 17, 2018 to January 31, 2020, dividends on the Preferred Stock will accrue at 8.0% of the Accrued Value (as defined in the Certificate of Designations) of the Preferred Stock per annum, and from February 1, 2020 to September 30, 2021, 10.0% of the Accrued Value of the Preferred Stock per annum. Dividends are cumulative and accrue quarterly in arrears. Cash dividends are payable when, as and if declared by the board of directors. If the board of directors does not declare a cash dividend in respect of all or a portion of a dividend when due, the Accrued Value of the Preferred Stock will be increased by a corresponding amount and (i) on or prior to January 15, 2020, the dividend rate applicable to the part not paid in cash shall be increased by 2.0% per annum above the dividend rate then in effect only with respect to any dividend not paid in cash in excess of 50% of such dividend, and (ii) after January 15, 2020, the dividend rate applicable to the part not paid in cash shall be increased by 2.0% per annum above the dividend rate then in effect.

Unless earlier converted, the shares of Preferred Stock will be redeemable in whole or in part at the holder's option on or after September 30, 2021 for a cash payment equal to 105% of the Accrued Value, plus accrued and unpaid dividends. Prior to September 30, 2021, the Preferred Stock is not subject to redemption at the option of a holder except in the limited circumstances set forth in the Certificate of Designations. Unless earlier converted or redeemed, we may redeem all or any portion of the Preferred Stock beginning on September 30, 2021 for a cash payment equal to 105% of the Accrued Value of the shares of Preferred Stock to be redeemed plus accrued and unpaid dividends. At any time, holders may elect to convert each share of the Preferred Stock into shares of our common stock at a Conversion Rate initially equal to 7.54717 shares of common stock for each $100 of liquidation preference, subject to anti-dilution adjustments. Upon a Qualifying IPO (as defined herein), each share of Preferred Stock will automatically convert into a number of shares of our common stock equal to the liquidation preference divided by the lesser of (1) 93% of the Qualifying IPO offering price or (2) the then-current Conversion Price. Upon a "fundamental change" (as defined in the Certificate of Designations), the Preferred Stock will automatically convert into a number of shares of our common stock equal to the Accrued Value divided by the lesser of (1) 93% of the applicable acquisition or sale price or (2) the then-current Conversion Price. Upon our liquidation, dissolution or winding-up, each holder of Preferred Stock will be entitled to receive a liquidating distribution in the amount equal to the greater of (1) 105% of the Accrued Value plus the present value of all remaining scheduled dividends and (2) the Per Share FMV (as defined in the Certificate of Designations) times the then-current Conversion Rate. Additional terms of the Preferred Stock are set forth in the Certificate of Designations for our Series A Cumulative Convertible Term Preferred Stock, the form of which is attached hereto as *Annex VI* (the "Certificate of Designations").

Statements in this Final Supplement concerning the terms of the Preferred Stock and the related transaction documents, including the Registration Rights Agreement and the Investor Rights Agreement, are intended to provide only a brief summary of the terms thereof and are not intended to be complete. All such statements are qualified in their entirety by reference to the Certificate of Designations, the form of which is attached as *Annex VI* hereto, the Registration Rights Agreement, the form of which is attached as *Annex VII* hereto, and the Investor Rights Agreement, the form of which is attached as *Annex VIII* hereto, each of which is incorporated by reference herein. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Certificate of Designations, the Registration Rights Agreement or the Investor Rights Agreement, as the case may be. You should not rely on any of the statements set forth in this Final Supplement in evaluating the terms of the Preferred Stock or these related transaction documents.

Neither the Securities and Exchange Commission nor any other regulatory body has passed upon the adequacy or accuracy of this supplement and offering memorandum. Any representation to the contrary is a criminal offense.

The shares of our Preferred Stock offered under this Final Supplement and offering memorandum that are eligible for resale among qualified institutional buyers in accordance with Rule 144A under the Securities Act are expected to be reported on the Stifel Private Capital Markets Bloomberg Portal.

There is no current public market for our Preferred Stock. In conjunction with a Qualifying IPO (as defined herein), subject to the terms and conditions set forth in a registration rights agreement we will enter into, we will agree to register shares of common stock underlying the Preferred Stock with the Securities and Exchange Commission (which we refer to as the "SEC") with respect to resales of the shares of common stock. See the Registration Rights Agreement attached hereto as *Annex VII*.

Investing in our preferred stock involves significant risks. You should read the sections entitled "Risk Factors" beginning on page 19 of the Preliminary Offering Memorandum for a discussion of certain risk factors that you should consider carefully before investing.

	Per Share	Total
Offering price	$100.00	$94,075,000
Initial purchaser's discount and placement fee[(1)]	$4.50	$4,233,375
Proceeds, before expenses, to us[(2)]	$95.50	$89,841,625

(1) We have agreed to indemnify Keefe, Bruyette & Woods, Inc., as the initial purchaser and placement agent, as applicable, with respect to our Preferred Stock, against certain liabilities, including liabilities under the Securities Act. See "Plan of Distribution."

(2) We estimate that we will incur approximately $2.0 million of expenses in connection with this offering, including certain expenses of Keefe, Bruyette & Woods, Inc. that we have agreed to reimburse. See "Plan of Distribution."

Following this offering, Keefe, Bruyette & Woods, Inc. may effect sales of our Preferred Stock from time to time in one or more negotiated transactions or otherwise at varying prices to be determined at the time of sale.

The shares sold in this offering will be delivered in book-entry form through the facilities of The Depository Trust Company on or about August 17, 2018.

Keefe, Bruyette & Woods
A Stifel Company

The date of this Final Supplement is August 9, 2018.

EXPLANATORY NOTE

This Final Supplement is being provided to investors to reflect a change in the offering from an offering of our Class A common stock to an offering of our Series A Cumulative Convertible Term Preferred Stock. Unless context indicates otherwise, references in our Preliminary Offering Memorandum to the securities or Class A common stock offered thereby are replaced with references to our Preferred Stock. In addition, we have amended our certificate of incorporation to eliminate our Class A Common Stock and to convert all our Class B Common Stock into Common Stock. We have only one authorized class of common equity securities, namely our Common Stock.

All references to and requirements regarding the Preliminary Offering Memorandum contained in the Preliminary Offering Memorandum or this Final Supplement shall be deemed to refer to the Preliminary Offering Memorandum together with this Final Supplement. Any inconsistent statements in the Preliminary Offering Memorandum compared to this Final Supplement shall be deemed to be superseded by the statements in this Final Supplement. Terms that are defined in the Preliminary Offering Memorandum and used in this Final Supplement shall have the respective meanings given to them in the Preliminary Offering Memorandum.

This Final Supplement does not contain all the information that you should consider before investing in our Preferred Stock. You should read carefully the information in the Preliminary Offering Memorandum and this Final Supplement, and in the Certificate of Designations attached as *Annex VI* to this Final Supplement, in evaluating the merits of an investment in our Preferred Stock. **In the event of any conflict between this Final Supplement and the Certificate of Designations, the Certificate of Designations will control and be deemed to supersede and amend this Final Supplement.**

This Final Supplement may not be shown or given to any person other than the person to whom it is delivered and may not be printed or reproduced in any manner whatsoever. Failure to comply with this directive can result in a violation of the Securities Act and/or the Exchange Act. Any further distribution or reproduction of these materials, in whole or in part, or the divulgence of any of the contents by an offeree is unauthorized.

The information contained in the Preliminary Offering Memorandum is, by this Final Supplement, modified and amended as set forth on the following pages.

Except as otherwise indicated, all information in this Final Supplement assumes the issuance of 940,750 shares of Preferred Stock in this offering and excludes approximately 176,000 shares of common stock to be purchased by senior management concurrently with the issuance of the Preferred Stock.

Some of the shares of Preferred Stock offered by us are being reoffered by Keefe, Bruyette & Woods, Inc., as the initial purchaser, to "qualified institutional buyers," as defined in Rule 144A under the Securities Act of 1933, as amended (which we refer to as the "Securities Act"), or to certain persons outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The remainder of the shares of Preferred Stock offered by us are being offered pursuant to a private placement, subject to various conditions, to "accredited investors," as defined in Rule 501 under the Securities Act, with Keefe, Bruyette & Woods, Inc. acting as placement agent. We and Keefe, Bruyette & Woods, Inc. reserve the right to withdraw, cancel or modify the offer and to reject orders in whole or in part.

The shares of our Preferred Stock offered hereby have not been registered under the Securities Act or the securities laws of any jurisdiction. Until the resale of these shares has been registered, they and the shares of common stock issuable upon conversion thereof may be transferred only in transactions that are exempt from registration under the Securities Act and the applicable securities laws of any other jurisdiction. See "Notice to Investors—Transfer Restrictions" in the Preliminary Offering Memorandum. Hedging transactions involving our common stock may not be conducted unless in compliance with the Securities Act and the Securities Exchange Act of 1934, as amended (which we refer to as the "Exchange Act").

SUPPLEMENT SUMMARY

This summary does not contain all the information that you may consider important in making your investment decision. Therefore, you should read this entire Final Supplement, including the Certificate of Designations, the Registration Rights Agreement and the Investor Rights Agreement, attached hereto, and the Preliminary Offering Memorandum carefully, including, in particular, the "Risk Factors" section beginning on page 19 of the Preliminary Offering Memorandum.

Statements in this Final Supplement concerning the terms of the Preferred Stock and the related transaction documents, including the Registration Rights Agreement and the Investor Rights Agreement, are intended to provide only a brief summary of the terms thereof and are not intended to be complete. All such statements are qualified in their entirety by reference to the Certificate of Designations, the form of which is attached as Annex VI hereto, the Registration Rights Agreement, the form of which is attached as Annex VII hereto, and the Investor Rights Agreement, the form of which is attached as Annex VIII hereto, each of which is incorporated by reference herein. Capitalized terms used herein and not otherwise defined have the meaning given to them in the Certificate of Designations, the Registration Rights Agreement or the Investor Rights Agreement, as the case may be. You should not rely on any of the statements set forth in this Final Supplement in evaluating the terms of the Preferred Stock or these related transaction documents.

The Offering

Securities Offered by us	$94,075,000 aggregate liquidation preference of shares of our Convertible Preferred Stock, par value $0.01 per share (the "Preferred Stock"), each having an initial liquidation preference of $100 per share.
Offering Price.....	$100.00 per share of Preferred Stock.
Dividends	From August 17, 2018 to January 31, 2020, 8.0% of the Accrued Value (as defined in the Certificate of Designations) of the Preferred Stock per annum, and from February 1, 2020 to September 30, 2021, 10.0% of the Accrued Value of the Preferred Stock per annum. Dividends are cumulative and accrue quarterly in arrears. Cash dividends are payable when, as and if declared by the board of directors. If the board of directors does not declare a cash dividend in respect of all or a portion of a dividend when due, the Accrued Value of the Preferred Stock will be increased by a corresponding amount and (i) on or prior to January 15, 2020, the dividend rate applicable to the part not paid in cash shall be increased by 2.0% per annum above the dividend rate then in effect only with respect to any dividend not paid in cash in excess of 50% of such dividend, and (ii) after January 15, 2020, the dividend rate applicable to the part not paid in cash shall be increased by 2.0% per annum above the dividend rate then in effect. We are restricted from paying dividends on our common stock or any junior security while the Preferred Stock is outstanding. For important terms concerning the time and manner in which, and the rates at which, dividends will accrue and be payable, please review the form of Certificate of Designations attached hereto as *Annex VI*.
Dividend Accrual Dates	January 15, April 15, July 15 and October 15, commencing October 15, 2018, to holders of record on January 1, April 1, July 1, and October 1, respectively.
Redemption	Redeemable in whole or in part at the holder's option on or after September 30, 2021 for a cash payment equal to 105% of the Accrued Value plus accrued and unpaid dividends. Redeemable in whole, or from time to time in part, at our option beginning on September 30, 2021 for a cash payment equal to 105% of the Accrued Value plus accrued and unpaid dividends.

	The Preferred Stock will be subject to additional redemption provisions set forth in the form of Certificate of Designations attached hereto as *Annex VI*.
Supplemental Redemption Right Relating to our Credit Facility.....	We will agree in each Purchaser Letter and Subscription Agreement with investors to redeem the shares of Preferred Stock that they have purchased if, by September 30, 2018, we have not obtained a credit facility meeting each of the following criteria: (1) the aggregate commitments of the lenders thereunder shall be at least $650 million and the initial term shall be no less than two years, with an option by us to extend for an additional year; (2) the interest rate applicable to the loans (other than as a result of the imposition of any default rate of interest) shall be no greater than one-month LIBOR plus 3.75% per annum; (3) the credit facility shall be secured by MSRs with respect to loans owned or guaranteed by Ginnie, Fannie or Freddie; (4) the advance rate under the credit facility with respect to Ginnie MSRs shall be at least 60% until the administrative agent under the credit facility enters into an acknowledgement agreement with Ginnie with respect to the lender's security interest in the Ginnie MSRs and after entering into such acknowledgement agreement the advance rate with respect to Ginnie MSRs shall be at least 65%; and (5) the advance rate under the credit facility with respect to Fannie and Freddie MSRs shall be 65%. Under certain circumstances this redemption right may be extended October 31, 2018. You should carefully review the terms of the Purchaser Letter or Subscription Agreement, and rely on the terms thereof and not this description, in evaluating your supplemental right to require us redeem the Preferred Stock upon the occurrence of certain events relating to our credit facility.
Optional Conversion	Convertible at any time at the holder's option into a number of shares of our common stock equal to the Accrued Value of the Preferred Stock, *divided by* the then-current Conversion Price. The Conversion Rate is initially equal to 7.54717 shares of common stock for each $100 of Accrued Value, subject to anti-dilution adjustments.
Conversion Upon Qualifying IPO.....	Upon a Qualifying IPO, our Preferred Stock will automatically convert into a number of shares of our common stock equal to the Accrued Value, *divided by* the lesser of (1) 93% of the Qualifying IPO offering price or (2) the then-current Conversion Price. A "Qualifying IPO" is a firm-commitment underwritten registered offering of common stock with gross proceeds (primary and secondary) which exceed the greater of $80 million or 17.5% of our market capitalization (as calculated pursuant to the Certificate of Designations).
Conversion Upon Fundamental Change....	Upon a "fundamental change" (as defined in the Certificate of Designations), the Preferred Stock will automatically convert into a number of shares of our common stock equal to the Accrued Value, *divided by* the lesser of (1) 93% of the applicable acquisition or sale price or (2) the then-current Conversion Price on the date of closing of such transaction.
Limitation on Common Stock Issuable Upon Conversion	No holder of Preferred Stock will be entitled to receive shares of Common Stock upon conversion to the extent that such receipt would cause such converting holder to become, directly or indirectly, a "beneficial owner" (within the meaning of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder) of more than 9.9% of the shares of our common stock outstanding at such time (an "*Exceeding Holder*"). Our board of directors may waive the foregoing restriction and allow a holder to become an Exceeding Holder by prior written approval provided to such holder. In the absence of such written approval of our board of directors, any purported delivery of shares of our common stock upon conversion of the Preferred Stock

	will be void and have no effect to the extent that such delivery would result in the converting holder becoming an Exceeding Holder. If any delivery of shares of common stock owed to a holder upon conversion of Preferred Stock is not made, in whole or in part, as a result of the limitation described in the preceding paragraph, our obligation to make such delivery shall not be extinguished and we shall deliver such shares of common stock as promptly as practicable after such holder gives notice to us that such delivery thereof would not result in it being an Exceeding Holder. For the avoidance of doubt, these limitations on beneficial ownership shall not limit the number of shares of Preferred Stock we may cause to be converted, or otherwise constrain in any way the automatic conversion of the Preferred Stock pursuant to the Certificate of Designations.
Restrictions on Indebtedness and Senior Capital	As long as shares of Preferred Stock remain outstanding, we will generally be restricted from incurring any indebtedness or issuing capital ranking senior or equal to our Preferred Stock if our consolidated indebted ness and aggregate liquidation preference of any Preferred Stock ranking senior to or equal with the Preferred Stock would exceed 75% of our consolidated total assets, determined in accordance with GAAP.
Anti-dilution Adjustments	The Conversion Rate will be subject to adjustments upon stock dividends or distributions, stock issuances, stock subdivision, splits, or combination, as set forth in the Certificate of Designations.
Liquidation, Dissolution or Winding-Up	Upon our liquidation, dissolution or winding-up, each holder of Preferred Stock will be entitled to receive a liquidating distribution in the amount equal to the greater of (1) 105% of the Accrued Value plus the present value of all remaining scheduled dividends and (2) the Per Share FMV (as defined in the Certificate of Designations) times the then-current Conversion Rate.
Lead Investor	Oaktree Capital Management, L.P. and its affiliated funds ("Oaktree") have agreed to invest the lesser of $50 million or 9.9% of our fully-diluted equity. In exchange for serving as lead investor, we have granted Oaktree certain governance rights (including one observer seat on our board of directors). See the Investor Rights Agreement, the form of which is attached as *Annex VIII* hereto.
Investor Rights Agreement	We will also grant preemptive rights and certain other minority shareholder rights to the investors in this offering pursuant to an Investor Rights Agreement, the form of which is attached as *Annex VIII* hereto.
Voting Rights	Holders of Preferred Stock shall have the right to vote with holders of common stock as a single class, on any matters put before holders of the common stock on an "as converted" basis.
Transfer Restrictions	The shares of our Preferred Stock being offered pursuant to this Final Supplement and offering memorandum and the underlying shares of common stock issuable upon conversion of our Preferred Stock have not been registered under the Securities Act or the securities laws of any jurisdiction and are subject to the restrictions on transfer described in the Preliminary Offering Memorandum under "Notice to Investors—Transfer Restrictions."
Management Purchase of Shares of our Common Stock	Concurrent with this offering, certain members of our senior management will purchase approximately 176,000 newly-issued shares of our Common Stock.
No Prior Market; Reporting	There is currently no public market for the shares of our Preferred Stock or

	common stock. The shares of our Preferred Stock offered under this Final Supplement and offering memorandum that are eligible for resale among qualified institutional buyers in accordance with Rule 144A under the Securities Act are expected to be reported on the Stifel Private Capital Markets Bloomberg Portal.
Registration Rights.....	We have agreed to register the shares of common stock issuable upon the conversion of the Preferred Stock in conjunction with an initial public offering of our common stock. See the Registration Rights Agreement, the form of which is attached as *Annex VII* hereto. We will not be subject to the filing, effectiveness and listing requirements and associated penalties set forth in the Preliminary Offering Memorandum.

Recent Developments

We are currently finalizing our financial results for the three months ended June 30, 2018. Below are certain preliminary estimates as of and for the three months ended June 30, 2018, which are based on the most current information available to management as of the date of this Final Supplement. As such, our actual results may vary from the estimated preliminary results presented here and will not be finalized until after we close this offering.

We preliminarily estimate that our stockholders' equity at June 30, 2018 will equal approximately $381 million to $383 million. This does not include an approximate additional $11 million deferred tax asset that we believe will be created when we become our own deconsolidated tax entity as described in the Preliminary Offering Memorandum. Total shares outstanding at June 30, 2018 (before giving effect to this offering) equaled 27.9 million shares.

We also estimate our net income for the quarter ended June 30, 2018 will equal approximately $8.9 million to $9.0 million. We currently estimate our MSR acquisitions for the quarter ended June 30, 2018 will equal approximately $3.87 billion and our owned MSR UPB and total MSR UPB will equal approximately $56.7 billion and $74.1 billion, respectively. In addition, we signed nine new co-issue partners during the second quarter.

This data has been prepared by, and is the responsibility of, management. Our independent registered public accounting firm has not audited, reviewed, compiled, or performed any procedures with respect to the preliminary financial results. Accordingly, our independent accounting firm does not express an opinion or any other form of assurance with respect thereto.

USE OF PROCEEDS

We expect to receive net proceeds from this offering of approximately $87.8 million after deducting the initial purchaser's/placement agent's discount and placement fees and the estimated offering expenses of approximately $2.0 million payable by us.

We intend to use $15.0 million of the net proceeds from this offering to repay all outstanding indebtedness due to our parent under a bridge loan incurred in July 2018, which bears interest at 1.95% per annum and has a maturity date of June 30, 2019, and which we primarily used to finance purchases of MSRs. We intend to use the remaining $72.8 million of the net proceeds of this offering to acquire additional MSRs and for working capital and other general corporate purposes. The first sentence of this paragraph shall be deemed to be included in the Preliminary Offering Memorandum under the caption "Certain Relationships and Related Party Transactions."

We are no longer using any proceeds to repurchase shares of our common stock from the Initial Stockholder as previously set forth in the Preliminary Offering Memorandum.

DILUTION

The section titled Dilution in the Preliminary Offering Memorandum is deleted in its entirety.

MANAGEMENT

We have granted our lead investor, Oaktree, the right to have a board observer for such time as it owns at least 7.5% of our common equity. Neither Messrs. Allen and Kay nor any directors independent of Tavistock will be joining our board of directors or any committees thereof. Our board will be comprised of 5 directors, Mr. Avery will chair our Compensation Committee, Mr. Cyrus will chair our Nominating and Corporate Governance Committee and Mr. Walker will chair our Audit Committee.

PRINCIPAL STOCKHOLDERS

Prior to the closing of this offering, we will amend our certificate of incorporation to eliminate our Class A Common Stock and to convert all our Class B Common Stock into Common Stock. Immediately thereafter, we will have only one authorized class of common equity securities, namely our Common Stock.

Prior to this offering, all the shares of outstanding common stock of the Company were owned by the Initial Stockholder, RoundPoint Financial Group, LLC, a wholly-owned subsidiary of RPFG Holdings, Inc. and an entity controlled by Tavistock Group. After giving effect to this offering and the transaction described in the following sentence, the Initial Stockholder will own 99.4% of our common stock, or 79.32% on a fully-diluted and as-converted basis. Concurrent with this offering, certain members of our senior management will purchase approximately 176,000 newly-issued shares of our Common Stock.

REGISTRATION RIGHTS

We have entered into an agreement to register the shares of common stock issuable upon the conversion of the Preferred Stock in conjunction with an initial public offering of our common stock, if any. There can be no assurance that we will effect an initial public offering. For the terms of the Registration Rights Agreement, please refer to the form of the Registration Rights Agreement attached hereto as *Annex VII*, which is hereby incorporated herein by reference. All statements herein concerning the terms of the Registration Rights Agreement are qualified in their entirety by reference to the form of such Registration Rights Agreement. In the event of any conflict between this Final Supplement and the form of Registration Rights Agreement, the Registration Rights Agreement will control and be deemed to supersede and amend this Final Supplement.

We will not be subject to the filing, effectiveness and listing requirements and associated penalties previously set forth in the Preliminary Offering Memorandum.

CAPITALIZATION

The following table sets forth our capitalization as of March 31, 2018 on an actual basis, and on an as adjusted basis to give effect to the sale of $94,075,000 aggregate liquidation preference of Preferred Stock by us in this offering and the use of the proceeds therefrom, at an initial offering price of $100.00 per share, after deducting the initial purchaser's/placement agent's discount and placement fees of $4.2 million and estimated offering expenses of $2.0 million payable by us. It also reflects an increase of $11.0 million in equity due to an increase in our deferred tax assets arising from the transaction, as further discussed below.

	as of March 31, 2018	
	Actual	**As Adjusted**
Cash and cash equivalents	$ 23,516	$ 111,358
Debt		
Loan and security agreements - secured	321,693	321,693
Line of credit, unsecured	45,000	45,000
Warehouse facilities	92,095	92,095
Less debt issuance costs	(1,284)	(1,284)
Total debt	457,504	457,504
Total shareholder's equity (1)	373,001	471,843
Total Capitalization	$ 830,505	$ 929,347

(1) The table reflects an increase of equity of $11.0 million related to the anticipated increase in deferred tax assets that we believe will occur as a direct result of this offering. Our financial statements, as required, under GAAP present our tax expense, assets and liabilities as if we were a stand-alone taxpayer, which at present we are not, as we are included in the consolidated federal and most state tax returns of RPFG Holdings, Inc. However, following the closing of this transaction, we will become a stand-alone taxpayer, and will retain any tax attributes related to our activity. In this case, net operating loss carryforwards ("NOLs") with a balance sheet value of approximately $11.0 million are not included in our financial statements. Because we will retain the right to utilize these NOLs in future years as a stand-alone taxpayer, we estimate that upon the closing of the transaction, we will increase our deferred tax assets by $11.0 million, with a corresponding increase in shareholders' equity. This estimate is subject to change, as the consolidated tax returns for 2017 and the final stub period in 2018 have not yet been filed. Further, there is a risk that we will not be able to fully utilize this asset in future years. The NOLs will expire beginning in 2030 through 2038.

You should read this table in conjunction with "Use of Proceeds," "Selected Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our audited financial statements and related notes and other financial information included in this Final Supplement and in the offering memorandum.

DESCRIPTION OF CAPITAL STOCK

The section titled "Description of Capital Stock" in the Preliminary Offering Memorandum is revised to delete the "—General," "—Class A Common Stock" and "—Class B Common Stock" subsections and replace them with the following:

General

We are a Delaware corporation that will be restructured specifically for the purposes of the transactions described in this Final Supplement and offering memorandum. Upon the filing of an amendment to our amended and restated certificate of incorporation (which we refer to as our "certificate of incorporation") prior to the closing of this offering, we will be authorized to issue 750,000,000 shares of common stock, par value $0.01 per share, and 100,000,000 shares of preferred stock, par value $0.01 per share. Immediately prior to this offering, there are 27,904,000 shares of common stock outstanding (which amount excludes the approximately 176,000 newly-issued shares to be purchased by members of senior management concurrently with this offering), and no shares of preferred stock outstanding. The following description summarizes information about our capital stock. You can obtain more comprehensive information about our capital stock by consulting our certificate of incorporation and bylaws, as well as the General Corporation Law of the State of Delaware (which we refer to as the "DGCL"). See "Available Information" for how to obtain copies of our charter and bylaws.

Upon the completion of this offering, there will be:

- 27,904,000 shares of our common stock outstanding (excluding the approximately 176,000 newly-issued shares to be purchased by members of senior management concurrently with this offering); and
- 940,750 shares of preferred stock outstanding (consisting of all the shares of our Preferred Stock to be sold and issued in this offering).

Our common stock will no longer be structured as Class A and Class B common stock as originally set forth in the Preliminary Offering Memorandum.

Series A Cumulative Convertible Term Preferred Stock

For the terms of our Series A Cumulative Convertible Term Preferred Stock, please refer to the Certificate of Designations attached hereto as *Annex VI*, which is hereby incorporated herein by reference. In the event of any conflict between this Final Supplement and the Certificate of Designations, the Certificate of Designations will control and be deemed to supersede and amend this Final Supplement.

All statements herein concerning the terms of the Series A Cumulative Convertible Term Preferred Stock are qualified in their entirety by reference to the Certificate of Designations.

Common Stock

Voting Rights. Holders of shares of our common stock are entitled to one vote per share held of record on all matters to be voted upon by the stockholders. Holders of shares of our common stock do not have cumulative voting rights in the election of directors.

Dividend Rights. Holders of shares of our common stock are entitled to ratably receive dividends when and if declared by our board of directors out of funds legally available for that purpose, subject to any statutory or contractual restrictions on the payment of dividends and to any prior rights and preferences that may be applicable to any outstanding preferred stock. We are restricted from declaring and paying dividends on our common stock while any shares of Preferred Stock remain outstanding.

Liquidation Rights. Upon our liquidation, dissolution, distribution of assets or other winding up, holders of shares of our common stock are entitled to ratably receive the assets available for distribution to the stockholders after payment of liabilities and the liquidation preference of any of our outstanding shares of preferred stock.

Other Matters. The shares of common stock have no preemptive rights and are not subject to further calls or assessment by us. There are no redemption or sinking fund provisions applicable to the common stock. All outstanding shares of our common stock are fully paid and non-assessable.

BOOK-ENTRY ISSUANCE; THE DEPOSITORY TRUST COMPANY

Sales to Qualified Institutional Buyers and Accredited Investors

The description of book-entry procedures in this offering memorandum includes summaries of some of the rules and operating procedures of The Depository Trust Company (which we refer to as "DTC") that affect transfers of interests in the global certificate or certificates issued in connection with sales of the shares to "qualified institutional buyers" pursuant to Rule l44A under the Securities Act, to non-U.S. persons that are outside the United States pursuant to Regulation S under the Securities Act, and to "accredited investors" (as defined in Rule 501 of the Securities Act). DTC, New York, New York will act as securities depository for the shares. Except as described in the next paragraph, the shares will be issued only as fully registered securities in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One or more fully registered global certificates will be issued, representing, in the aggregate, our Preferred Stock sold in reliance on Rule l44A, and will be deposited with, or on behalf of, DTC. One or more fully registered global certificates will be issued, representing, in the aggregate, our Preferred Stock sold in reliance on Section 4(a)(2) of the Securities Act and Regulation D thereunder, and will be deposited with, or on behalf of, DTC. One or more fully registered global certificates will be issued, representing, in the aggregate, our Preferred Stock sold in reliance on Regulation S, and will be deposited with, or on behalf of, DTC. See "—Sales to Non-U.S. Persons."

The laws of some jurisdictions require that certain purchasers of securities take physical delivery of securities in definitive form. These laws may impair the ability to transfer or pledge beneficial interests in the global certificates as represented by a global certificate.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code and a "clearing agency," registered pursuant to the provisions of Section l7A of the Exchange Act. DTC holds and provides custody and asset servicing for over 3.6 million issues of U.S. and non-U.S. equity, corporate and municipal debt issues, and money market instruments from over 121 countries that DTC's participants deposit with DTC. DTC also facilitates the post-trade settlement among its direct participants of sales and other securities transactions in deposited securities through electronic computerized book-entry transfers and pledges between direct participants' accounts. This eliminates the need for physical movement of securities certificates. Direct participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (which we refer to as "DTCC"), which in turn is owned by a number of DTC's direct participants and members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation, as well as by the New York Stock Exchange, the American Stock Exchange LLC, and the Financial Industry Regulatory Authority. Access to the DTC system is also available to others, such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a direct participant, either directly or indirectly. DTC has a Standard & Poor rating of AA+. The DTC rules applicable to its participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of shares of our Preferred Stock under the DTC system must be made by or through direct participants, which will receive a credit for the shares of our Preferred Stock on DTC's records. The ownership interest of each actual purchaser of each share, referred to as a beneficial owner, is in turn to be recorded on the direct and indirect participants' records. Beneficial owners will not receive written confirmation from DTC of their purchase, but are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the direct or indirect participant through which the beneficial owners entered into the transaction. Transfers of ownership interests in the shares are to be accomplished by entries made on the books of direct and indirect participants acting on behalf of beneficial owners. Beneficial owners will not receive

certificates representing their ownership interests in the shares, except in the event that use of the book-entry system for the shares is discontinued.

To facilitate subsequent transfers, all shares of our Preferred Stock deposited by direct participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of shares with DTC and their registration in the name of Cede & Co. or such other nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual beneficial owners of the shares; DTC's records reflect only the identity of the direct participants to whose accounts such shares are credited, which may or may not be the beneficial owners. The direct and indirect participants will remain responsible for keeping account of their holdings on behalf of their customers.

So long as DTC, or its nominee, is the registered owner or holder of a global certificate, DTC or its nominee, as the case may be, will be considered the sole owner or holder of the securities represented thereby for all purposes. No beneficial owner of an interest in a global certificate will be able to transfer that interest except in accordance with DTC's applicable procedures.

Transfers between participants in DTC will be effected in the ordinary way under DTC rules and will be settled in same-day funds. If a holder requires physical delivery of a certificated security for any reason, including to sell shares to persons in jurisdictions that require delivery of the shares or to pledge the shares, the holder must transfer its interest in the global certificate in accordance with the normal procedures of DTC.

Conveyance of notices and other communications by DTC to direct participants, by direct participants to indirect participants and by direct participants and indirect participants to beneficial owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time-to-time.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the shares unless authorized by a direct participant in accordance with DTC's procedures. Under its usual procedures, DTC mails an omnibus proxy to us as soon as possible after the record date. The omnibus proxy assigns Cede & Co.'s consenting or voting rights to those direct participants to whose accounts the shares are credited on the record date (identified in a listing attached to the omnibus proxy).

Redemption proceeds, distributions and dividend payments on the shares will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit direct participants' accounts upon DTC's receipt of funds and corresponding detail information from us on the payable date in accordance with their respective holdings shown on DTC's records. Payments by participants to beneficial owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name" and will be the responsibility of such participant and not of DTC, nor its nominee, us, or Keefe, Bruyette & Woods, Inc., subject to any statutory or regulatory requirements as may be in effect from time-to-time. Payment of redemption proceeds, distributions and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is our responsibility, disbursement of such payments to direct participants will be the responsibility of DTC and disbursement of such payments to the beneficial owners will be the responsibility of direct and indirect participants.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the global certificates among direct participants of DTC, DTC is under no obligation to perform or continue to perform the procedures, and the procedures may be discontinued at any time. We will not have responsibility for the performance by DTC or its participants or indirect participants under the rules and procedures governing DTC. DTC may discontinue providing its services as securities depository with respect to the shares at any time by giving reasonable notice to us. Under those circumstances, in the event that a successor securities depository is not obtained, certificates for the shares are required to be printed and delivered. Additionally, we may decide to discontinue use of the system of book-entry transfers through DTC (or any successor depository) with respect to the shares. In that event, certificates for the shares will be printed and delivered.

The information in this section and elsewhere in this offering memorandum concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy thereof.

In the event the shares of our Preferred Stock sold to accredited investors are not accepted on DTC's book-entry system, we will issue physical certificates representing such shares of Preferred Stock.

Sales to Non-U.S. Persons

The shares of our Preferred Stock sold to non-U.S. persons in offshore transactions in reliance on Regulation S will be deposited with, or on behalf of, DTC and registered in the name of Cede & Co., as nominee of DTC for the account of Clearstream Banking, société anonyme, Luxembourg (which we refer to as "Clearstream"), or for the account of Euroclear Bank S.A./NV (which we refer to as "Euroclear"). We refer to Clearstream and Euroclear as a clearance system. Beneficial interests in such shares will be subject to some restrictions on transfer including, but not limited to, a distribution compliance period.

The distribution compliance period with respect to shares of our Preferred Stock sold in reliance on Regulation S will begin on the later of commencement of this offering and the closing date and will end one year after such date. During the distribution compliance period, beneficial interests in our Preferred Stock purchased pursuant to Regulation S may be transferred only to non-U.S. persons under Regulation S or to qualified institutional buyers under Rule 144A or otherwise pursuant to a valid exemption from registration under the Securities Act.

Investors may hold their interests in such shares directly through Clearstream or Euroclear if they are Clearstream or Euroclear participants or indirectly through organizations that are Clearstream or Euroclear participants. Beneficial interests in such shares may be held only through Clearstream or Euroclear at any time. Beneficial interests in such shares may not be held by a "U.S. Person" (as defined in Regulation S under the Securities Act) at any time. By its acquisition of a beneficial interest in such shares, the purchaser thereof will be deemed to represent that it is not a U.S. Person and that, if in the future it determines to transfer such beneficial interest, it will transfer such interest only to a person whom the seller reasonably believes to be a non-U.S. person.

The information in this section concerning Clearstream and Euroclear has been obtained from sources that we believe to be reliable, but we take no responsibility for the accuracy of such information.

Clearstream. Clearstream was incorporated in 1970 as "Cedel S.A.," a company with limited liability under Luxembourg law (a *société anonyme*). Today Clearstream is 100% owned by Clearstream International, which is in turn 100% owned by Deutsche Börse AG. The stockholders of Deutsche Börse AG consist mainly of banks, securities dealers and financial institutions.

Clearstream holds securities for its customers and facilitates the clearance and settlement of securities transactions between Clearstream customers through electronic book-entry changes in accounts of Clearstream customers, thereby eliminating the need for physical movement of certificates. Transactions may be settled by Clearstream in any Clearstream eligible currency. Clearstream provides to its customers, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities, and securities lending and borrowing. Clearstream also deals with domestic securities markets in over 42 countries through established depository and custodial relationships.

Clearstream is registered as a bank in Luxembourg and as such is subject to regulation by the Commission de Surveillance du Secteur Financier, which supervises Luxembourg banks. Clearstream's customers are worldwide financial institutions including underwriters, securities brokers and dealers, banks, trust companies and clearing corporations. Clearstream's U.S. customers are limited to securities brokers and dealers and banks.

Currently, Clearstream has customers located in all major European countries, Canada and the United States. Indirect access to Clearstream is available to other institutions that clear through or maintain a custodial relationship with an account holder of Clearstream. Clearstream has established an electronic bridge with Euroclear Bank in Brussels to facilitate settlement of trades between Clearstream and the Euroclear Bank.

Euroclear. Euroclear was created in 1968 to hold securities for its participants and to clear and settle transactions between Euroclear participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for movement of physical securities and any risk from lack of simultaneous transfers of

securities and cash. It settles transactions in a number of currencies, including U.S. dollars. Euroclear includes various other services, including securities lending and borrowing. Euroclear interfaces with domestic markets in many countries in a manner generally similar to the arrangements for cross-market transfers with DTC described above. Euroclear is operated by Euroclear Bank S.A./NV under contract with Euroclear Clearance Systems S.C., a Belgian cooperative corporation. Euroclear Bank S.A./NV conducts all operations. All Euroclear securities clearance accounts and Euroclear cash accounts are accounts with Euroclear Bank S.A./NV, not Euroclear Clearance Systems S.C. Euroclear Clearance Systems S.C. establishes policy for Euroclear on behalf of Euroclear participants. Euroclear participants include banks (including central banks), securities brokers and dealers, and other professional financial intermediaries. Indirect access to Euroclear is also available to other firms that maintain a custodial relationship with a Euroclear participant, either directly or indirectly.

Euroclear Bank S.A./NV has advised that it is licensed by the Belgian Banking, Finance and Insurance Commission to carry out banking activities on a global basis. As a Belgian bank, it is regulated and examined by the Belgian Banking, Finance and Insurance Commission.

Securities clearance accounts and cash accounts with the Euroclear operator are governed by the Terms and Conditions Governing Use of Euroclear (which we refer to as the "Terms and Conditions") and the related operating procedures of the Euroclear System and applicable Belgian law. These Terms and Conditions and laws govern transfers of securities and cash within Euroclear, withdrawal of securities and cash from Euroclear, and receipts of payments with respect to securities in Euroclear. All securities in the Euroclear System are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear operator acts under the Terms and Conditions only on behalf of Euroclear participants and has no record of or relationship with persons holding through Euroclear participants.

MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion supersedes and replaces the discussion in the Preliminary Offering Memorandum under the caption "Material U.S. Federal Income Taxes Considerations" and is a summary of the material United States federal income tax considerations of the purchase, ownership and disposition of our Preferred Stock sold pursuant to this offering, but does not purport to be a complete analysis of all potential tax effects. The effects of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the Code, Treasury Regulations promulgated thereunder, judicial decisions, and published rulings and administrative pronouncements of the IRS, in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect holders of our Preferred stock. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our Preferred stock.

This discussion is limited to holders that purchase our Preferred Stock in this offering and hold our Preferred Stock as a "capital asset" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a holder's particular circumstances, including the impact of the Medicare contribution tax on net investment income. In addition, it does not address consequences relevant to holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons holding our common stock as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies, and other financial institutions;
- brokers, dealers or traders in securities;
- "controlled foreign corporations" as defined in Section 957(a) of the Code, "passive foreign investment companies" as defined in Section 1297(a) of the Code, and corporations that accumulate earnings to avoid United States federal income tax;
- partnerships or other entities or arrangements treated as partnerships for United States federal income tax purposes (and investors therein);
- tax-exempt organizations or governmental organizations;
- accrual method taxpayers subject to special tax accounting rules as a result of their use of financial statements;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans; and
- "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds.

If an entity treated as a partnership for United States federal income tax purposes holds our Preferred Stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the

partnership and certain determinations made at the partner level. Accordingly, partnerships holding our Preferred Stock and the partners in such partnerships should consult their tax advisors regarding the United States federal income tax consequences to them.

THIS DISCUSSION IS FOR INFORMATION PURPOSES ONLY AND IS NOT TAX ADVICE. INVESTORS SHOULD CONSULT THEIR TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES OF THE PURCHASE, OWNERSHIP AND DISPOSITION OF OUR PREFERRED STOCK ARISING UNDER THE U.S. FEDERAL ESTATE OR GIFT TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of our Preferred Stock that, for United States federal income tax purposes, is or is treated as:

- an individual who is a citizen or resident of the United States;
- a corporation created or organized under the laws of the United States, any state thereof, or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and the control of one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code), or (2) has a valid election in effect to be treated as a United States person for United States federal income tax purposes.

A "non-U.S. Holder" is any beneficial owner of our Preferred Stock that is neither a "U.S. Holder" nor an entity treated as a partnership for U.S. federal income tax purposes.

Taxation of U.S. Holders

Distributions Generally

If we make cash or other property distributions on our Preferred Stock, such distributions generally will constitute dividends for United States federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under United States federal income tax principles. We do not intend to treat any accrued and undeclared dividends as a distribution, but no assurance can be given that such treatment will be respected and that a holder will not be treated as having received a distribution in the amount of such accrual. Subject to customary conditions and limitations, dividends will be eligible for the dividends-received deduction in the case of U.S. Holders that are corporations. Dividends paid to non-corporate U.S. Holders in taxable years generally will qualify for taxation at special rates if such holders meet certain holding period and other applicable requirements. It is possible that distributions we make with respect to the Preferred Stock will exceed our current and accumulated earnings and profits. Amounts not treated as dividends for United States federal income tax purposes will constitute a return of capital and will first be applied against and reduce a holder's tax basis in the Preferred Stock, but not below zero. Distributions in excess of our current and accumulated earnings and profits and in excess of a U.S. Holder's tax basis in its shares will be taxable as capital gain realized on the sale or other disposition of the Preferred Stock and will be treated as described under "— Dispositions of Our Preferred Stock" below.

While we do not intend to treat the 5% liquidation premium as a constructive distribution, as a result of a U.S. Holder's option to redeem the Preferred Stock beginning on September 30, 2021 for a cash payment of 105% of the liquidation preference, U.S. Holders may be required to accrue the 5% liquidation premium as a constructive distribution under the constant yield method from the date of issuance through September 30, 2021. Such constructive distribution may be treated as either a dividend, return of capital or capital gain in the same

manner as the cash distribution discussed in the immediately preceding paragraph. You are urged to consult your tax advisor as to the proper treatment of such accrual.

Extraordinary Dividends

Dividends that exceed certain thresholds in relation to a U.S. Holder's tax basis in the Preferred Stock could be characterized as "extraordinary dividends" under the Code. Application of these rules are complex and often uncertain. U.S. Holders should consult their tax advisers regarding the application of these rules.

Dispositions of Our Preferred Stock

If a U.S. Holder sells or disposes of shares of Preferred Stock (other than pursuant to a conversion described below), it generally will recognize gain or loss for federal income tax purposes in an amount equal to the difference between the amount of cash and the fair market value of any property received on the sale or other disposition and the holder's adjusted basis in the shares for tax purposes. This gain or loss generally will be long-term capital gain or loss if the holder has held the Preferred Stock for more than one year. The deductibility of capital losses is subject to limitations.

Conversion of Preferred Stock into Common Stock

A U.S. Holder generally will not recognize gain or loss upon the conversion of our Preferred Stock into our common stock. Except with respect to common stock received in respect of accrued and unpaid dividends, a U.S. Holder's basis and holding period in the common stock received upon conversion generally will be the same as those in the converted Preferred Stock (but the basis will be reduced by the portion of the adjusted tax basis allocated to any fractional share of common stock exchanged for cash and by the portion of any accrued and unpaid dividends treated as a return of capital (see "— Distributions Generally")).

In the event a U.S. Holder's Preferred Stock is converted and we pay such holder common stock in respect of a portion of the then-current dividend period or the present value of future dividends, although not free from doubt, we intend to treat such stock as consideration received upon conversion of the Preferred Stock, and if such treatment is respected, the U.S. Holder should in such case be taxed as described in the first paragraph above under the heading "— Conversion of Preferred Stock into Common Stock." U.S. Holders should be aware that the tax treatment described above in respect of the payments of common stock made in respect of accrued and unpaid dividends is not certain and may be challenged by the IRS. Holders are urged to consult their tax advisors with respect to the treatment of the conversion in their particular circumstances.

In the event a U.S. Holder's Preferred Stock is converted pursuant to certain transactions (including our consolidation or merger into another person), the tax treatment of such a conversion will depend upon the facts underlying the particular transaction triggering such a conversion. U.S. Holders should consult their tax advisors to determine the specific tax treatment of a conversion under such circumstances.

Because payments of common stock in respect of accrued and unpaid dividends will not give rise to any cash from which any applicable withholding tax could be satisfied, if we (or an applicable withholding agent) pay backup withholding on behalf of a U.S. Holder (because such U.S. Holder failed to establish an exemption from backup withholding), we may, at our option, set off such payments against, or an applicable withholding agent may withhold such taxes from, shares of common stock payable to such holder or current or subsequent payments of cash, or require the U.S. Holder to indemnify us for such withholding tax.

Adjustments to Conversion Rate

The conversion rate of our Preferred Stock is subject to adjustment under specified circumstances. In such circumstances, U.S. Holders who hold our Preferred Stock may be deemed to have received a distribution if the adjustment has the effect of increasing a shareholder's proportionate interest in our assets or earnings and profits. In addition, the failure to provide for such an adjustment may also result in a deemed distribution to U.S. Holders who hold our Preferred Stock. Adjustments to the conversion rate made pursuant to a *bona fide*

reasonable adjustment formula which has the effect of preventing the dilution of the interest of the holders of the Preferred Stock generally will not be deemed to result in a constructive distribution.

Certain of the possible adjustments (including, without limitation, adjustments in respect of taxable dividends to our holders) may not qualify as being made pursuant to a *bona fide* reasonable adjustment formula. If such adjustments are made, a holder of Preferred Stock will be deemed to have received constructive distributions from us, even though such holder has not received any cash or property as a result of such adjustments. The tax consequences of the receipt of a distribution from us are described above under "—Distributions Generally." Because constructive distributions deemed received by a U.S. Holder would not give rise to any cash from which any applicable withholding could be satisfied, if we (or an applicable withholding agent) pay backup withholding on behalf of a U.S. Holder (because such U.S. Holder failed to establish an exemption from backup withholding), we may, at our option, set off any such payment against, or an applicable withholding agent may withhold such taxes from, payments of cash or shares of common stock payable to such U.S. Holder, or require the U.S. Holder to indemnify us for such withholding tax.

Backup Withholding and Information Reporting

We or an applicable withholding agent will report to our U.S. Holders and the IRS the amount of dividends (including deemed dividends) paid during each calendar year, and the amount of any tax withheld. Under the backup withholding rules, a U.S. Holder may be subject to backup withholding with respect to dividends paid unless the U.S. Holder is a corporation or comes within certain other exempt categories and, when required, demonstrates this fact, or provides a taxpayer identification number, certifies as to no loss of exemption from backup withholding, and otherwise complies with applicable requirements of the backup withholding rules. A Holder that does not provide us with its correct taxpayer identification number may also be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. Any amount paid as backup withholding generally will be creditable against the U.S. Holder's federal income tax liability, provided the required information is furnished to the IRS.

Taxation of Non-U.S. Holders

Distributions Generally

Distributions that are treated as dividends (see "— Taxation of U.S. Holders — Distributions Generally," "— Adjustments to Conversion Rate," and "Conversion of Preferred Stock into Common Stock") generally will be subject to United States federal withholding tax at a rate of 30% of the gross amount of the dividends, or such lower rate specified by an applicable income tax treaty. For withholding purposes, we may treat all distributions as made out of our current or accumulated earnings and profits. To receive the benefit of a reduced treaty rate, a non-U.S. Holder must furnish to us or our paying agent a valid IRS Form W-8BEN or IRS Form W-8BEN-E (or applicable successor form) certifying such non-U.S. Holder's qualification for the reduced rate. This certification must be provided to us or the applicable withholding agent prior to the payment of dividends and must be updated periodically. Non-U.S. Holders that do not timely provide us or the applicable withholding agent with the required certification, but that qualify for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

If a non-U.S. Holder holds our Preferred Stock in connection with the conduct of a trade or business in the United States, and dividends paid on the Preferred Stock are effectively connected with such non-U.S. Holder's United States trade or business (and, if required by an applicable income tax treaty, are attributable to a permanent establishment maintained by the non-U.S. Holder in the United States), the non-U.S. Holder will be exempt from United States federal withholding tax with respect to such dividends. To claim the exemption, the non-U.S. Holder must generally furnish to us or our paying agent a properly executed IRS Form W-8ECI (or applicable successor form). However, any dividends paid on our Preferred Stock that are effectively connected with a non-U.S. Holder's United States trade or business (and, if required by an applicable income tax treaty, are attributable to a permanent establishment maintained by the non-U.S. Holder in the United States) generally will be subject to United States federal income tax on a net income basis at the United States federal income tax rates in much the same manner as if such non-U.S. Holder were a resident of the United States. A non-U.S. Holder that is a foreign corporation also may be subject to an additional branch profits tax equal to 30% (or such lower rate specified by

an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable income tax treaties that may provide for different rules.

In general, the rules applicable to distributions to non-U.S. Holders discussed above are also applicable to deemed distributions to non-U.S. Holders resulting from adjustments to the conversion rate of the Preferred Stock. See "— Taxation of Taxable U.S. Holders — Adjustments to Conversion Rate." Because deemed distributions would not give rise to any cash from which any applicable withholding tax could be satisfied, we (or an applicable withholding agent) will withhold the United States federal tax on such dividend from any cash, shares of common stock, or sales proceeds otherwise payable to a non-U.S. Holder, or require the non-U.S. Holder to indemnify us for such withholding tax.

Dispositions of Our Preferred Stock and Common Stock

A non-U.S. Holder generally will not be subject to United States federal income tax on any gain realized upon the sale or other disposition of our Preferred Stock, unless:

- the gain is effectively connected with the non-U.S. Holder's conduct of a trade or business in the United States, and if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by the non-U.S. Holder in the United States;

- the non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition, and certain other requirements are met; or

- our Preferred Stock constitutes a "United States real property interest," or USRPI, by reason of our status as a "United States real property holding corporation," or USRPHC, within the meaning of the "Foreign Investment in Real Property Tax Act," or FIRPTA, for United States federal income tax purposes at any time within the shorter of the five-year period preceding the disposition or the non-U.S. Holder's holding period for our Preferred Stock.

Gain described in the first bullet point above will be subject to United States federal income tax on a net income basis at the United States federal income tax rates in much the same manner as if such holder were a resident of the United States. A non-U.S. Holder that is a foreign corporation also may be subject to an additional branch profits tax equal to 30% (or such lower rate specified by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable income tax treaties that may provide for different rules.

A non-U.S. Holder described in the second bullet point above will be subject to United States federal income tax at a flat 30% rate (or such lower rate specified by an applicable income tax treaty) on any gain derived from the sale, which may be offset by United States source capital losses (even though the individual is not considered a resident of the United States).

With respect to the third bullet point above, we believe we are not currently and do not anticipate becoming a USRPHC for United States federal income tax purposes. Because the determination of whether we are a USRPHC depends, however, on the fair value of our USRPIs relative to the fair value of our non-U.S. real property interests and our other business assets, there can be no assurance we currently are not a USRPHC or will not become one in the future.

Conversion of Preferred Stock into Common Stock

Except as provided below, and assuming the Preferred Stock is not treated as a USRPI at any time within the shorter of the five-year period preceding the conversion or the non-U.S. Holder's holding period for our Preferred Stock, such holder generally will not recognize gain or loss upon the conversion of such Preferred Stock into our common stock. Because the treatment of cash or common stock received in respect of accrued and unpaid

dividends on our Preferred Stock is not entirely unclear, we may withhold tax from such amounts, as described above under "— Distributions Generally."

Backup Withholding and Information Reporting

We or an applicable withholding agent will report annually to the IRS and to each non-U.S. Holder the amount of distributions (including deemed distributions) on our Preferred Stock paid to such non-U.S. Holder and the amount of any tax withheld with respect to those distributions. These information reporting requirements apply even if no withholding was required because the distributions were effectively connected with the non-U.S. Holder's conduct of a United States trade or business, or withholding was reduced or eliminated by an applicable income tax treaty. This information also may be made available under a specific treaty or agreement with the tax authorities in the country in which the non-U.S. Holder resides or is established. Backup withholding, however, generally will not apply to distribution payments to a non-U.S. Holder of our Preferred Stock provided the non-U.S. Holder furnishes to us or our paying agent the required certification as to its non-U.S. status, such as by providing a valid IRS Form W-8BEN, IRS Form W-8BEN-E or IRS Form W-8ECI, or certain other requirements are met. Notwithstanding the foregoing, backup withholding may apply if either we or our paying agent has actual knowledge, or reason to know, that the holder is a U.S. person that is not an exempt recipient.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules generally may be allowed as a refund or a credit against a non-U.S. Holder's United States federal income tax liability, provided the required information is timely furnished to the IRS.

Additional Withholding Tax on Payments Made to Foreign Accounts

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code (such Sections commonly referred to as the Foreign Account Tax Compliance Act, or "FATCA") on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or gross proceeds from the sale or other disposition of, our Preferred Stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the non-financial foreign entity either certifies it does not have any "substantial United States owners" (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified United States persons" or "United States-owned foreign entities" (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on certain payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our Preferred Stock, and will apply to payments of gross proceeds from the sale or other disposition of such stock on or after January 1, 2019.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our Preferred Stock.

PLAN OF DISTRIBUTION

Subject to the terms and conditions set forth in the purchase/placement agreement between us and Keefe, Bruyette & Woods, Inc., Keefe, Bruyette & Woods, Inc. has agreed to purchase from us, and we have agreed to sell to Keefe, Bruyette & Woods, Inc., 940,750 shares of our Preferred Stock (less any shares sold by us directly in the concurrent private placement described under the heading "Private Placement") at a price of $95.50 per share. Keefe, Bruyette & Woods, Inc. proposes to resell the Preferred Stock to investors at a price of $100.00 per share in transactions not requiring registration under the Securities Act or applicable state securities laws, including sales pursuant to Rule 144A and Regulation S under the Securities Act. The price at which the shares of our Preferred Stock are being offered by Keefe, Bruyette & Woods, Inc. may be changed at any time without notice.

Upon a Qualifying IPO, investors in this offering that hold less than 10% of our then-outstanding fully-diluted shares of common stock on an as-converted basis will be locked-up for a period from the consummation of the Qualifying IPO until 90 days before the expiration of any lock-up period to which our Initial Stockholder is subject. Investors in this offering that hold more than 10% of our then-outstanding fully-diluted shares of common stock on an as-converted basis will negotiate an appropriate lock-up period with the Initial Stockholder, the Company and any underwriter of the Qualifying IPO. Different lock-up periods will apply with respect to offerings by us that do not constitute a Qualifying IPO. You should read the form of Registration Rights Agreement attached hereto as *Annex VII* prior to investing in the Preferred Stock.

PRIVATE PLACEMENT

The section titled "Private Placement" is revised to reflect that Keefe, Bruyette & Woods, Inc. will receive a placement fee of $4.50 per share.

ANNEX I

FORM OF PURCHASER'S LETTER FOR RULE 144A QUALIFIED INSTITUTIONAL BUYERS

ROUNDPOINT MORTGAGE SERVICING CORPORATION
5016 Parkway Plaza Blvd., Buildings 6 & 8
Charlotte, North Carolina 28217

KEEFE, BRUYETTE & WOODS, INC.
787 Seventh Avenue, Fifth Floor
New York, New York 10019

Ladies and Gentlemen:

In connection with the proposed purchase from Keefe, Bruyette & Woods, Inc. ("KBW") of shares of the Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share (the "Shares"), of RoundPoint Mortgage Servicing Corporation, a Delaware corporation (the "Company"), the undersigned hereby confirms and certifies that:

1. The undersigned, on the undersigned's own behalf and on behalf of each Account (as defined below), if any, hereby agrees and gives a binding commitment to purchase from KBW the total number of Shares specified on the signature page hereto (and as further broken down for each Account, if any, on Schedule A) on the terms provided for herein and in the Offering Memorandum (as defined below), such subscription amount having been previously communicated to KBW and confirmed by KBW on the trade date. The subscription amount for the Shares so subscribed will be paid pursuant to the instructions to be provided by KBW on or before the business day preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that KBW reserves the right to accept or reject the undersigned's and/or any Account's subscription for the Shares for any reason or for no reason, in whole or in part, at any time prior to its acceptance by KBW. To the extent that the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company and KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account). The undersigned understands and agrees that, in the event that KBW fails to acquire the Shares for resale to eligible investors in accordance with the Plan of Distribution outlined in the Offering Memorandum (excluding any Shares covered by KBW's option to purchase or place additional Shares, as described in the Offering Memorandum), this Purchaser's Letter shall automatically terminate. In the event of rejection of the entire subscription by KBW or the termination of this letter in accordance with the previous sentence, the undersigned's and any Account's payment hereunder will be returned promptly without interest to the undersigned and this letter shall have no force or effect.

2. The Company intends to obtain a credit facility meeting each of the following criteria: (A) the aggregate commitments of the Lenders thereunder shall be at least $650 million and the initial term shall be no less than two years, with an option by the Company to extend for an additional year; (B) the interest rate applicable to the loans (other than as a result of the imposition of any default rate of interest) shall be no greater than one-month LIBOR plus 3.75% per annum; (C) the credit facility shall be secured by the mortgage servicing rights ("MSRs") of the Borrower with respect to loans owned or guaranteed by Government National Mortgage Association ("GNMA"), Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); (D) the advance rate under the credit facility with respect to GNMA MSRs shall be at least 60% until the administrative agent under the credit facility enters into an acknowledgement agreement with GNMA with respect to the lender's security interest in the GNMA MSRs and after entering into such acknowledgement agreement the advance rate with respect to GNMA MSRs shall be at least 65%; and (E) the advance rate under the credit facility with respect to FNMA and FHLMC MSRs shall be 65%. If the Company does not obtain such a credit facility by September 30, 2018 (subject to extension to October 31, 2018 if any delay beyond September 30, 2018 is due solely to a delay in the receipt of acknowledgment agreements with respect to the Lender's security

interest from either or both of FNMA or FHLMC), it will provide notice that it has failed to satisfy this paragraph to the undersigned at the address and email set forth on the signature page hereto. If the undersigned so elects by written notice to the Company (attention of General Counsel) within three business days of delivery of such notice, the Company will redeem the Shares purchased by the undersigned in whole for the subscription amount thereto plus dividends accrued and unpaid thereon to, but excluding, the date of redemption. Such redemption will be completed within five business days.

3. The undersigned represents and warrants that it is a qualified institutional buyer (a "QIB") under Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended (the "Securities Act"), in that the undersigned satisfies the requirement of one or more of sub-paragraphs (i) through (vi) below (check applicable box(es)):

❑ (i) The undersigned is an entity referred to in sub-paragraphs (A) through (G) hereof and in the aggregate owned and invested on a discretionary basis, for its own account and/or the accounts of other QIBs, at least $100 million in securities of issuers that are not affiliated with the undersigned, calculated as provided in Rule 144A as of the date specified on the signature page hereto.

❑ (A) Corporation, etc. A corporation (other than a bank, savings and loan or similar institution referred to in (ii) below), partnership, Massachusetts or similar business trust, an organization described in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended (the "Code"), a small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958 or a business development company as defined in Section 202(a) (22) of the Investment Advisers Act of 1940, as amended (the "Advisers Act").

❑ (B) Insurance Company. An insurance company as defined in Section 2(13) of the Securities Act.

❑ (C) ERISA Plan. An employee benefits plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

❑ (D) State or Local Plan. A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees.

❑ (E) Investment Company. An investment company registered under the Investment Company Act of 1940, as amended (the "1940 Act"), or any business development company as defined in Section 2(a) (48) of the 1940 Act.

❑ (F) Investment Adviser. An investment adviser registered under the Advisers Act.

❑ (G) Trust Fund. A trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in paragraphs (i) (C) and (i) (D) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans.

❑ (ii) Bank or Savings and Loan. The undersigned is: a bank as defined in Section 3(a)(2) of the Securities Act; a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act; or a foreign bank or

savings and loan association or equivalent institution, acting for its own account or the accounts of other QIBs, that in the aggregate owned and invested on a discretionary basis at least $100 million in securities of issuers that are not affiliated with the undersigned, calculated as provided in Rule 144A, as of the date specified on the signature page hereto, and that had an audited net worth of at least $25 million as of the end of its most recent fiscal year. (This paragraph does not include bank commingled funds.)

❑ (iii) One of a Family of Investment Companies. The undersigned is an investment company registered under the 1940 Act, acting for its own account or for the accounts of other QIBs, that is part of a "family of investment companies," as defined in Rule 144A, that owned in the aggregate at least $100 million in securities of issuers that are not affiliated with it or are not part of such family of investment companies, calculated as provided in Rule 144A, as of the date specified on the signature page hereto.

❑ (iv) Dealer. The undersigned is a dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), acting for its own account or the accounts of other QIBs, that in the aggregate owned and invested on a discretionary basis at least $10 million in securities of issuers that are not affiliated with the undersigned, calculated as provided in Rule 144A, as of the date specified on the signature page hereto.

❑ (v) Dealer (Riskless Principal Transaction). The undersigned is a dealer registered under Section 15 of the Exchange Act acting in a riskless principal transaction (as defined in Rule 144A) on behalf of a QIB.

❑ (vi) Entity Owned by QIBs. The undersigned is an entity, all of the equity owners of which are QIBs (each satisfying one or more of (i) through (v) above or this (vi), including, as applicable, the $100 million test), acting for its own account or for the accounts of other QIBs.

In calculating the aggregate amount of securities owned or invested on a discretionary basis by an entity, as provided in Rule 144A: (a) repurchase agreements, securities owned but subject to repurchase agreements, currency, interest rate and commodity swaps, bank deposit notes and certificates of deposit, loan participations, securities of affiliates and dealers' unsold allotments are excluded; and (b) securities are valued at cost, except that they may be valued at market if they are reported in financial statements at market and no current cost information is published.

Each entity, including a parent or subsidiary, must separately meet the requirements to be a QIB under Rule 144A. Securities owned by any subsidiary are included as owned or invested by its parent entity for purposes of Rule 144A only if (1) the subsidiary is consolidated in the parent entity's financial statements prepared in accordance with generally accepted accounting principles and (2) the subsidiary's investments are managed under the parent entity's direction (except that, unless the undersigned is a reporting company under the Exchange Act, a subsidiary's securities are not included if the parent entity is itself a majority-owned consolidated subsidiary of another enterprise).

4. The undersigned (check applicable box):

❑ is purchasing Shares only on its own behalf and not for the account of any other person or entity, or

❑ is acting and purchasing (or proposes to purchase) Shares on behalf of itself and/or the persons, entities or accounts (each, an "Account" and collectively, "Accounts") set forth on Schedule A hereto (*provide the requested information on Schedule A*). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any,

represents and warrants that each Account is a QIB, in that it satisfies the requirement of one or more of sub-paragraphs (i) through (vi) of paragraph 2 above, as noted on Schedule A under "Eligibility."

5. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

acting on behalf of: (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA), which is subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Code; (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including, but not limited to, an insurance company general account); or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of categories (a) through (d), a "Covered Plan").

6. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

using the assets of a Covered Plan to acquire or hold Shares.

7. If the undersigned checked the first box above that it is a Covered Plan or otherwise is subject to any other federal, state, local or non-U.S. or other laws or regulations that contain one or more provisions that are similar to the provisions of Section 406 of ERISA or Section 4975 of the Code (a "Similar Law"), the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents, warrants and agrees that the acquisition and holding of the Shares by the undersigned and each such Account: (a) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any Similar Law, as applicable; and (b) is prudent and complies with the fiduciary standards under Title I of ERISA, or, Similar Law, as applicable, for investments by the undersigned or such Account.

8. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to such assets or an affiliate of such person (a "Controlling Person").

9. The undersigned (check applicable box):

❑ is:

❑ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

10. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read a copy of the preliminary offering memorandum, subject to completion dated June 5, 2018, the Supplement No. 1 to the Preliminary Offering Memorandum, dated August 7, 2018, the Final Supplement dated August 9, 2018 (the "Final Supplement") and any other supplements or amendments thereto, and will receive a copy of the final offering memorandum, relating to the offering of the Shares (collectively, the "Offering Memorandum"), and the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Offering Memorandum speaks only as of its date and that the information contained in the Offering Memorandum may not be correct or complete as of any time subsequent to that date. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read the Certificate of Designations, the form of which is attached to the Final Supplement as Annex VI. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to be bound by the terms and provisions of the registration rights agreement attached to the Final Supplement as Annex VII (the "Registration Rights Agreement"), as if the same has been duly executed by the undersigned and each such Account, subject to such modifications thereto as may be agreed to by the Company and KBW.

11. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as permitted in the following sentence. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that, if in the future the undersigned or any Account decides to offer, resell, pledge or otherwise transfer such Shares, prior to the time such Shares would no longer be deemed to be restricted securities for purposes of the Securities Act (the "Resale Restriction Termination Date"), such Shares may be offered, resold, pledged or otherwise transferred only (a) to the Company or a subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the Shares are eligible for resale pursuant to Rule 144A under the Securities Act, in a transaction complying with the requirements of Rule 144A to a person or entity who the undersigned or such Account reasonably believes is a QIB that purchases for its own account or for the account of a QIB and to whom notice is given that the offer, resale, pledge or transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons[1] that occur outside the United States within the meaning of and in accordance with Regulation S under the Securities Act, (e) pursuant to Section 4(a)(7) of the Securities Act, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act (including as provided by Rule 144 thereunder), subject in each of the foregoing cases to any requirement of law that the disposition of the undersigned's property or the property of any such Account be at all times within the undersigned's or such Account's control and subject to compliance with any applicable securities laws of any jurisdiction. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Shares is proposed to be made pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act or pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, the transferor shall deliver to the Company and to the transfer agent of the Shares a completed and duly executed letter from the transferee substantially in the form of Annex V to the Offering Memorandum. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the transfer agent for the Shares will not be required to accept for registration of transfer any Shares acquired by the undersigned or any Account, except upon presentation of evidence satisfactory to the Company and the transfer agent that the foregoing restrictions on transfer have been complied with. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that the Company and KBW reserve the right prior to any offer, sale or other transfer of the Shares (i) pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act or (ii) pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, to require the delivery of an opinion of counsel, certifications and/or other information satisfactory to the Company and KBW. The undersigned, on the undersigned's own behalf and on behalf of each

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[1] In order to qualify as a non-U.S. person under Regulation S, the proposed transferee must (a) have his, her or its principal address outside the United States, (b) be located outside the United States at the time any offer to buy the Shares was made to the proposed transferee and at the time that the buy order was originated by the proposed transferee, and (c) not be a "U.S. person" (as defined in Rule 902(k) under the Securities Act).

Account, if any, agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further understands that any certificates representing Shares acquired by the undersigned or any Account will bear a legend reflecting the substance of this paragraph.

12. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, hereby acknowledges and confirms to KBW that it has complied with the matters set forth under the section in the Offering Memorandum entitled "What You Should Know About This Offering Memorandum."

13. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, hereby makes the representations, warranties, covenants and agreements deemed to have been made by each investor under the sections of the Offering Memorandum relating to the Shares entitled "Notice to Investors," "Description of Capital Stock," and "Registration Rights," and agrees to be bound by the restrictions set forth in each such section.

14. The undersigned acknowledges that it has received such information as the undersigned deems necessary in order to make an investment decision on the undersigned's own behalf and on behalf of each Account, if any, with respect to the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the undersigned, each Account and their professional advisor(s), if any, have the right to ask questions of and receive answers from the Company and its officers and directors, and to obtain such information concerning the terms and conditions of the offering of the Shares to the extent that the Company possesses the same or could acquire it without unreasonable effort or expense, as the undersigned, any such Account and any of the undersigned's professional advisor(s) deem necessary to verify the accuracy of the information referred to in the Offering Memorandum pursuant to which the Shares are being offered. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and agrees that the undersigned and the undersigned's professional advisor(s), if any, have asked such questions, received such answers and obtained such information as the undersigned and the undersigned's professional advisor(s), if any, deem necessary to verify the accuracy (a) of the information referred to in the Offering Memorandum and (b) of any other information that the undersigned and the undersigned's professional advisor(s), if any, deem relevant to making an investment decision with respect to the Shares.

15. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned and each Account, if any, became aware of this offering of the Shares, and the Shares were offered to the undersigned and each Account, solely by means of the Offering Memorandum and/or by direct contact between the undersigned and/or each such Account and the Company or KBW, and not by any other means, including, but not limited to, by any form of general solicitation or general advertising, (b) the undersigned and each Account, if any, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares (and has sought such accounting, legal, and tax advice as the undersigned has considered necessary to make an informed investment decision) and is aware that there are substantial risks incident to the purchase of the Shares, including those summarized under "Risk Factors" in the Offering Memorandum, (c) in making the decision to purchase the Shares for the undersigned and each Account, if any, the undersigned has relied solely upon the Offering Memorandum and independent investigation made by the undersigned, and (d) alone, or together with any professional advisor(s), the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has adequately analyzed the risks of an investment in the Shares and determined that the Shares are a suitable investment for the undersigned and for each Account, if any, and that the undersigned and each such Account is able at this time and in the foreseeable future to bear the economic risk of a total loss of the undersigned's or such Account's investment in the Shares; the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges specifically that a possibility of total loss exists.

16. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Shares offered pursuant to the Offering Memorandum are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

17. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned, and each Account, if any, is acquiring the Shares for the

undersigned's and each such Account's own account (and not for the account of others) for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act, (b) neither the undersigned nor any Account was formed for the specific purpose of acquiring the Shares, (c) the undersigned and each Account, if any, understands that there is no established market for the Shares and that no public market for the Shares may develop, (d) the undersigned and each Account, if any, understands that no federal or state agency has passed upon the Shares or the adequacy or accuracy of the Offering Memorandum, or made any findings or determination as to the fairness of an investment in the Shares, and (e) the undersigned and each Account, if any, is aware of the restrictions on transfer contained in the Company's charter and bylaws and the Registration Rights Agreement. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges and agrees that KBW did not make any representations, declarations or warranties to the undersigned or any Account regarding the Shares, the Company, or the offering of the Shares by the Company.

18. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that none of the undersigned or any Account, or any person or entity controlling, controlled by or under common control with the undersigned or any Account, or any person or entity having a beneficial interest in the undersigned or any Account, or any other person or entity on whose behalf the undersigned is acting: (a) is a person or entity listed in the annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (b) is included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control within the United States Department of the Treasury ("OFAC"); (c) is a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; (d) is otherwise subject to U.S. economic or trade sanctions; (e) is a non-U.S. shell bank or will make payment from or receive payment to a non-U.S. shell bank; (f) is a senior non-U.S. political figure or an immediate family member or close associate of such figure or an entity owned or controlled by such a figure; or (g) is prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules or orders (each of categories (a) through (g), a "Prohibited Investor"). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the undersigned and each such Account as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. If the undersigned or any Account is a financial institution that is subject to the Bank Secrecy Act, as amended (31 U.S.C. Section 5311, et. seq.), and its implementing regulations (collectively, the "Bank Secrecy Act"), the undersigned, on the undersigned's own behalf and on behalf of each such Account, represents that the undersigned and each such Account has met and will continue to meet all of its respective obligations under the Bank Secrecy Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further represents and warrants that the funds used to purchase the Shares were legally derived under United States and any applicable foreign law, and were not derived from any activities in any geographic area subject to U.S. economic or trade sanctions, or with any entity or person subject to such sanctions. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that if, following the investment in the Shares by the undersigned and/or any Account, the Company reasonably believes that the undersigned or any Account is a Prohibited Investor or has invested with funds derived illegally or will use the proceeds of the investment to further illegal activity or refuses to provide promptly information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting, and/or withhold or suspend distributions to the undersigned in respect of, the investment in accordance with applicable regulations or immediately require the undersigned or any such Account to transfer the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further acknowledges that neither the undersigned nor any Account will have any claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

19. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW has acted as agent for the Company in connection with the sale of the Shares and consents to KBW's actions in this regard and hereby waives any and all claims, actions, liabilities, damages or demands the undersigned or any Account may have against KBW in connection with any alleged conflict of interest arising from

KBW's engagement as an agent of the Company with respect to the sale by the Company of the Shares to the undersigned and/or any Account.

20. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to indemnify and hold harmless each of the Company, KBW, its respective directors and executive officers, and any other person who controls or is controlled by the Company or KBW, within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (a) any false, misleading or incomplete representation, declaration or warranty or breach or failure by the undersigned or any such Account to comply with any covenant or agreement made by the undersigned, on the undersigned's own behalf and on behalf of each such Account, in this letter or in any other document furnished by the undersigned or any such Account to any of the foregoing in connection with this transaction or (b) any action for securities law violations by the undersigned or any such Account.

21. The Company and/or KBW may request from the undersigned and/or any Account such additional information as the Company or KBW may deem necessary to evaluate the eligibility of the undersigned or any Account to acquire the Shares, and may request from time to time such information as the Company or KBW may deem necessary to determine the eligibility of the undersigned or any Account to hold the Shares or to enable the Company to determine the Company's compliance with applicable regulatory requirements or tax status, and the undersigned and each Account shall provide such information as may reasonably be requested.

22. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this letter. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to promptly notify KBW and the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that each purchase by the undersigned or any Account of Shares within six months from the date of this letter will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned and any such Account as of the time of such purchase, including with respect to the Shares then purchased.

23. If the undersigned is acting on behalf of an Account, the undersigned represents and warrants that: (a) the undersigned is acting as the authorized agent on behalf of each Account and has full discretionary authority to make investment decisions on behalf of each Account; (b) the undersigned has direct knowledge of the identity of each Account and has made reasonable, recent (within six months prior to the date hereof) inquiry as to the eligibility of each Account to purchase the Shares pursuant to the terms set forth in the Offering Memorandum and based thereon, each Account is eligible to purchase the number of Shares set forth opposite such Account's name on Schedule A pursuant to the terms set forth in the Offering Memorandum; and (c) the undersigned is duly authorized and empowered by each Account to act for and legally bind such Account and to execute this letter and make and enter into the acknowledgments, understandings, agreements, representations and warranties contained herein, including, without limitation, the binding commitment to purchase the Shares, on behalf of such Account, and such acknowledgments, understandings, agreements, representations and warranties constitute legal, valid and binding obligations of each such Account, enforceable against each such Account in accordance with the terms hereof, to the same extent as if made and entered into directly by each such Account.

24. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the execution, delivery and performance of this letter by the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned or any Account is a party or by which the undersigned or any Account is bound, and, if the undersigned or any Account is not an individual, will not violate any provisions of such entity's charter documents, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable. The signature on this letter is genuine, and the signatory,

if the undersigned is an individual, has legal competence and capacity to execute the same, or, if the undersigned is not an individual, the signatory has been duly authorized to execute the same, and this letter constitutes a legal, valid and binding obligation of the undersigned and each Account, if any, enforceable in accordance with its terms.

25. The undersigned, on its own behalf and on behalf of each Account, if any, will complete or cause to be completed the registration statement questionnaire in the form attached hereto as Schedule B for use by the Company in the preparation of a registration statement (the "Registration Statement") in accordance with the Registration Rights Agreement, and the answers to such questionnaire will be true and correct as of the date thereof and as of the effective date of the Registration Statement. The undersigned will notify the Company immediately of any material change in any such information provided in such questionnaire occurring prior to the sale of any Shares by the undersigned or any Account.

26. Neither this letter nor any rights that may accrue to the undersigned or any Account hereunder may be transferred or assigned.

27. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others are relying on the exemptions from the provisions of Section 5 of the Securities Act.

28. KBW and the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter, or a copy hereof, to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

THIS PURCHASER'S LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, CONSISTENT WITH SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.

[*Signature page follows***]**

IN WITNESS WHEREOF, the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has caused this Purchaser's Letter to be executed as of the date set forth below.

By: _____

Name: _____

Company Name: _____

Title: _____

Date: _____

Tax ID Number or EIN: _____

Address: _____

_____

_____

Telephone No.: _____

Facsimile No.: _____

Email: _____

This Purchaser's Letter must be signed by the institution's chief financial officer or another executive officer, except that if the institution is a member of a "family of investment companies," this Purchaser's Letter must be signed by an executive officer of such institution's investment adviser.

Total Number of Shares subscribed for: _____

(The subscription amount for the Shares shall be paid pursuant to the instructions to be provided by KBW. To the extent the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company and KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account).)

IN WITNESS WHEREOF, RoundPoint Mortgage Servicing Corporation has accepted this Purchaser's Letter as of the date set forth below.

Date: _____, 2018

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

SCHEDULE A

ACCOUNTS (if any)

Account Name, Principal Place of Business and Type of Entity	Eligibility[1]	Covered Plan[2]	Controlling Person[3]	Number of Shares Subscribed For[4]
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	
		❑ Yes ❑ No	❑ Yes ❑ No	

(1) Indicate, using the sub-paragraph letters from paragraph 2 above (e.g., 2(i) (A), 2(i) (B), 2(iii), etc.), the category of QIB under which each Account is qualified to purchase Shares.

(2) See paragraph 4 above.

(3) See paragraph 7 above.

(4) To the extent the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account).

SCHEDULE B

REGISTRATION STATEMENT QUESTIONNAIRE

In connection with the preparation of the Registration Statement, please provide us with the following information:

1. Pursuant to the "Selling Shareholder" section of the Registration Statement, please state the shareholder's name exactly as it should appear in the Registration Statement:

_____

2. Please provide the number of shares of common stock of the Company that you or your organization will own immediately after the Closing Date, including those shares of common stock purchased by you or your organization pursuant to the Purchase/Placement Agreement and those shares purchased by you or your organization through other transactions:

_____

_____

3. Have you or your organization had any position, office or other material relationship within the past three years with the Company or its affiliates?

❑ Yes ❑ No

If yes, please indicate the nature of any such relationships below:

_____

_____

_____

_____

4. (a) Are you (i) a FINRA Member (see definition), (ii) a Controlling (see definition) shareholder of a FINRA Member, (iii) a Person Associated with a Member of FINRA(see definition), or (iv) an Underwriter or a Related Person (see definition) with respect to the proposed offering; or (b) do you own any shares or other securities of any FINRA Member not purchased in the open market, or (c) have you made any outstanding subordinated loans to any FINRA Member?

❑ Yes ❑ No

If yes, please describe below:

_____

_____

_____

_____

FINRA Member. The term "FINRA member" means either any broker or dealer admitted to membership in the Financial Industry Regulatory Authority ("FINRA") (FINRA Manual, By-laws Article I, Definitions).

Control. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power, either individually or with others, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise (Rule 405 under the Securities Act of 1933, as amended).

Person Associated with a Member of FINRA. The term "person associated with a member of FINRA" means every sole proprietor, partner, officer, director, branch manager or executive representative of any FINRA Member, or any natural person occupying a similar status or performing similar functions, or any natural person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by a FINRA Member, whether or not such person is registered or exempt from registration with FINRA pursuant to its by-laws (FINRA Manual, By-laws Article I, Definitions).

Underwriter or a Related Person. The term "underwriter or a related person" means, with respect to a proposed offering, underwriters, underwriters' counsel, financial consultants and advisors, finders, members of the selling or distribution group, and any and all other persons associated with or related to any of such persons (FINRA Interpretation).

ANNEX II

FORM OF PURCHASER'S LETTER FOR REGULATION S INVESTORS

ROUNDPOINT MORTGAGE SERVICING CORPORATION
5016 Parkway Plaza Blvd., Buildings 6 & 8
Charlotte, North Carolina 28217

KEEFE, BRUYETTE & WOODS, INC.
787 Seventh Avenue, Fifth Floor
New York, New York 10019

Ladies and Gentlemen:

In connection with the proposed purchase from Keefe, Bruyette & Woods, Inc. ("KBW") of shares of the Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share (the "Shares"), of RoundPoint Mortgage Servicing Corporation, a Delaware corporation (the "Company"), the undersigned hereby confirms and certifies that:

1. The undersigned, on the undersigned's own behalf and on behalf of each Account (as defined below), if any, hereby agrees and gives a binding commitment to purchase from KBW the total number of Shares specified on the signature page hereto (and as further broken down for each Account, if any, on Schedule A) on the terms provided for herein and in the Offering Memorandum (as defined below). The subscription amount for the Shares so subscribed will be paid pursuant to the instructions to be provided by KBW on or before the business day preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that KBW reserves the right to accept or reject the undersigned's and/or any Account's subscription for the Shares for any reason or for no reason, in whole or in part, at any time prior to its acceptance by KBW. To the extent that the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company and KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account). The undersigned understands and agrees that, in the event that KBW fails to acquire the Shares for resale to eligible investors in accordance with the Plan of Distribution outlined in the Offering Memorandum (excluding any Shares covered by KBW's option to purchase or place additional Shares, as described in the Offering Memorandum), this Purchaser's Letter shall automatically terminate. In the event of rejection of the entire subscription by KBW or the termination of this letter in accordance with the previous sentence, the undersigned's and any Account's payment hereunder will be returned promptly without interest to the undersigned, and this letter shall have no force or effect.

2. The Company intends to obtain a credit facility meeting each of the following criteria: (A) the aggregate commitments of the Lenders thereunder shall be at least $650 million and the initial term shall be no less than two years, with an option by the Company to extend for an additional year; (B) the interest rate applicable to the loans (other than as a result of the imposition of any default rate of interest) shall be no greater than one-month LIBOR plus 3.75% per annum; (C) the credit facility shall be secured by the mortgage servicing rights ("MSRs") of the Borrower with respect to loans owned or guaranteed by Government National Mortgage Association ("GNMA"), Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); (D) the advance rate under the credit facility with respect to GNMA MSRs shall be at least 60% until the administrative agent under the credit facility enters into an acknowledgement agreement with GNMA with respect to the lender's security interest in the GNMA MSRs and after entering into such acknowledgement agreement the advance rate with respect to GNMA MSRs shall be at least 65%; and (E) the advance rate under the credit facility with respect to FNMA and FHLMC MSRs shall be 65%. If the Company does not obtain such a credit facility by September 30, 2018 (subject to extension to October 31, 2018 if any delay beyond September 30, 2018 is due solely to a delay in the receipt of acknowledgment agreements with respect to the Lender's security interest from either or both of FNMA or FHLMC), it will provide notice that it has failed to satisfy this paragraph to the undersigned at the address and email set forth on the signature page hereto. If the undersigned so elects by

written notice to the Company (attention of General Counsel) within three business days of delivery of such notice, the Company will redeem the Shares purchased by the undersigned in whole for the subscription amount thereto plus dividends accrued and unpaid thereon to, but excluding, the date of redemption. Such redemption will be completed within five business days.

3. The undersigned represents and warrants that it is not a "U.S. person" (as defined in Rule 902(k) under the Securities Act of 1933, as amended (the "Securities Act")) and, unless it is purchasing Shares solely on behalf of Accounts (as defined below), (a) has his, her or its principal address outside the United States, and (b) was located outside the United States at the time any offer to buy the Shares was made to the undersigned and at the time that the buy order was originated by the undersigned.

4. The undersigned and each Account, if any (check applicable box):

❑ is purchasing Shares only on its own behalf and not for the account of any other person or entity, or

❑ is acting and purchasing (or proposes to purchase) Shares on behalf of itself and/or the persons, entities or accounts (each, an "Account," and collectively, "Accounts") set forth on Schedule A hereto (*provide the requested information on Schedule A*). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that each Account is not a U.S. person and was located outside the United States at the time any offer to buy Shares was made and at the time the buy offer was originated by the undersigned or any such Account.

5. The undersigned and each Account, if any (check all boxes that are applicable):

❑ (i) is an "accredited investor" as defined in Rule 501(a) under the Securities Act (an "Accredited Investor") in that the undersigned satisfies the requirement of one or more of sub-paragraphs (A) through (E) below (check applicable box(es)):

❑ (A) is a natural person and has a net worth, either alone or with the undersigned's spouse, of more than $1,000,000 (excluding the value of such person's primary residence). In calculating net worth, please take the following into account: (1) if the fair market value of such person's primary residence is less than the amount of indebtedness secured by such primary residence (including first and second mortgage, equity lines, etc.) then include in such calculation as a liability the amount by which the aggregate indebtedness on such primary residence exceeds its fair market value; (2) if the fair market value of such person's primary residence exceeds the aggregate amount of indebtedness secured by such primary residence (including first and second mortgage, equity lines, etc.), then exclude from such calculation the value of such primary residence and the amount of indebtedness secured by such primary residence; and (3) notwithstanding the foregoing, if such person has increased the amount of indebtedness on its primary residence in the last 60 days before the date the undersigned submits this questionnaire, then include as a liability in such calculation the amount by which such indebtedness has increased in the last 60 days. For example, if such person has drawn on a home equity line during the last 60 days, include the amount of that incremental debt as a liability in calculating such person's net worth. Similarly, if such person has refinanced the undersigned's mortgage during the last 60 days with a mortgage loan that has a higher amount, include as a liability the amount, if any, that the new mortgage loan exceeds the old mortgage loan. If such person purchased his or her primary residence in the last 60 days, however, do not include as a liability in such calculation the

amount, if any, by which the amount of the mortgage loan on such new primary residence exceeds the amount of the mortgage loan on the old primary residence.

❑ (B) is a natural person and had income in excess of $200,000 during each of the previous two years and reasonably expects to have income in excess of $200,000 during the current year, or joint income with the undersigned's spouse in excess of $300,000 during each of the previous two years and reasonably expects to have joint income in excess of $300,000 during the current year.

❑ (C) is an organization described in Section 501(c) (3) of the Internal Revenue Code of 1986, as amended (the "Code") (whether or not a U.S. person), a corporation, a business trust, or a partnership, not formed for the specific purpose of acquiring Shares, with total assets in excess of $5,000,000.

❑ (D) is a trust with total assets in excess of $5,000,000, that was not formed for the specific purpose of purchasing Shares and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of investing in the Company.

❑ (E) is an entity in which all of the equity owners are entities described in (A) through (D) above or this (E).

❑ (ii) is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act (a "QIB").

6. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

acting on behalf of: (a) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), which is subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Code; (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including but not limited to an insurance company general account); or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of categories (a) through (d), a "Covered Plan").

7. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

using the assets of a Covered Plan to acquire or hold Shares.

8. If the undersigned checked the first box above that it is a Covered Plan or otherwise is subject to any other federal, state, local or non-U.S. or other laws or regulations that contain one or more provisions that are

similar to the provisions of Section 406 of ERISA or Section 4975 of the Code ("Similar Law"), the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents, warrants and agrees that the acquisition and holding of the Shares by the undersigned and each such Account: (a) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any Similar Law; and (b) is prudent and complies with the fiduciary standards under Title I of ERISA, or, Similar Law, as applicable, for investments by the undersigned or such Account.

9. The undersigned on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to such assets or an affiliate of such person (a "Controlling Person").

10. The undersigned (check applicable box):

❑ is:

❑ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

11. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands, certifies and agrees that (a) the undersigned and/or each such Account is not a U.S. person and is not acquiring the Shares for the account or benefit of any U.S. person, (b) the undersigned and/or each such Account is acquiring the Shares in an offshore transaction within the meaning of and in accordance with Rules 901 through 905 of Regulation S ("Regulation S") promulgated under the Securities Act, (c) the undersigned and/or each such Account is not acquiring, and has not entered into any discussions regarding the undersigned's or such Account's acquisition of, the Shares while the undersigned or such Account was in the United States or any of its territories or possessions, (d) the Shares are being sold without registration under the Securities Act by reason of an exemption that depends, in part, on the accuracy of the representations made by the undersigned and each such Account, (e) the Shares may not and will not be resold or transferred except in accordance with the provisions of Regulation S, pursuant to a registration under the Securities Act, or pursuant to an available exemption from registration, and no hedging transactions may or will be engaged in with regard to the Shares, except in compliance with the Securities Act, and (f) the undersigned and/or each such Account is familiar with the rules and restrictions set forth in Regulation S and have not undertaken and will not undertake any activity for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Shares.

12. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read a copy of the preliminary offering memorandum, subject to completion dated June 5, 2018, the Supplement No. 1 to the Preliminary Offering Memorandum, dated August 7, 2018, the Final Supplement dated August 9, 2018 (the "Final Supplement") and any other supplements or amendments thereto, and will receive a copy of the final offering memorandum, relating to the offering of the Shares (collectively, the "Offering Memorandum"), and the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Offering Memorandum speaks only as of its date and that the information contained in the Offering Memorandum may not be correct or complete as of any time subsequent to that date. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read the Certificate of Designations, the form of which is attached to the Final Supplement as Annex VI. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to be bound by the terms and provisions of the registration rights agreement attached to the Final Supplement as Annex

VII (the "Registration Rights Agreement"), as if the same has been duly executed by the undersigned and each such Account, subject to such modifications thereto as may be agreed to by the Company and KBW.

13. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as permitted in the following sentence. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that, if in the future the undersigned or any Account decides to offer, resell, pledge or otherwise transfer such Shares, prior to the time such Shares would no longer be deemed to be restricted securities for purposes of the Securities Act (the "Resale Restriction Termination Date"), such Shares may be offered, resold, pledged or otherwise transferred only (a) to the Company or a subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the Shares are eligible for resale pursuant to Rule 144A under the Securities Act, in a transaction complying with the requirements of Rule 144A to a person or entity who the undersigned or such Account reasonably believes is a QIB that purchases for its own account or for the account of a QIB and to whom notice is given that the offer, resale, pledge or transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons[1] that occur outside the United States within the meaning of and in accordance with Regulation S under the Securities Act, (e) pursuant to Section 4(a)(7) of the Securities Act, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act, subject in each of the foregoing cases to any requirement of law that the disposition of the undersigned's property or the property of any such Account be at all times within the undersigned's or such Account's control and subject to compliance with any applicable securities laws of any jurisdiction. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Shares is proposed to be made pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act or pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, the transferor shall deliver to the Company and to the transfer agent of the Shares a completed and duly executed letter from the transferee substantially in the form of Annex V to the Offering Memorandum. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the transfer agent for the Shares will not be required to accept for registration of transfer any Shares acquired by the undersigned or any Account, except upon presentation of evidence satisfactory to the Company and the transfer agent that the foregoing restrictions on transfer have been complied with. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that the Company and KBW reserve the right prior to any offer, sale or other transfer of the Shares (i) pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act, or (ii) pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, to require the delivery of an opinion of counsel, certifications and/or other information satisfactory to the Company and KBW. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further understands that any certificates representing Shares acquired by the undersigned or any Account will bear a legend reflecting the substance of this paragraph.

14. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, hereby makes the representations, warranties, covenants and agreements deemed to have been made by each investor under the sections of the Offering Memorandum relating to the Shares entitled "Notice to Investors," "Description of Capital Stock," and "Registration Rights," and agrees to be bound by the restrictions set forth in each such section.

15. The undersigned acknowledges that it has received such information as the undersigned deems necessary in order to make an investment decision on the undersigned's own behalf and on behalf of each Account, if any, with respect to the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account,

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[1] In order to qualify as a non-U.S. person under Regulation S, the proposed transferee must (a) have his, her or its principal address outside the United States, (b) be located outside the United States at the time any offer to buy the Shares was made to the proposed transferee and at the time that the buy order was originated by the proposed transferee, and (c) not be a "U.S. person" (as defined in Rule 902(k) under the Securities Act).

if any, understands that the undersigned, each Account and their professional advisor(s), if any, have the right to ask questions of and receive answers from the Company and its officers and directors, and to obtain such information concerning the terms and conditions of the offering of the Shares to the extent that the Company possesses the same or could acquire it without unreasonable effort or expense, as the undersigned, any such Account and any of the undersigned's professional advisor(s) deem necessary to verify the accuracy of the information referred to in the Offering Memorandum pursuant to which the Shares are being offered. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and agrees that the undersigned and the undersigned's professional advisor(s), if any, have asked such questions, received such answers and obtained such information as the undersigned and the undersigned's professional advisor(s), if any, deem necessary to verify the accuracy (a) of the information referred to in the Offering Memorandum and (b) of any other information that the undersigned and the undersigned's professional advisor(s), if any, deem relevant to making an investment decision with respect to the Shares.

16. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned and each Account, if any, became aware of this offering of the Shares, and the Shares were offered to the undersigned and each Account, solely by means of the Offering Memorandum and/or by direct contact between the undersigned and/or each such Account and the Company or KBW, and not by any other means, including, by any form of general solicitation or general advertising, (b) the undersigned and each Account, if any, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares (and has sought such accounting, legal and tax advice as the undersigned has considered necessary to make an informed investment decision) and is aware that there are substantial risks incident to the purchase of the Shares, including those summarized under "Risk Factors" in the Offering Memorandum, (c) in making the decision to purchase the Shares for the undersigned and each Account, if any, the undersigned has relied solely upon the Offering Memorandum and independent investigation made by the undersigned, and (d) alone, or together with any professional advisor(s), the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has adequately analyzed the risks of an investment in the Shares and determined that the Shares are a suitable investment for the undersigned and for each Account, if any, and that the undersigned and each such Account is able at this time and in the foreseeable future to bear the economic risk of a total loss of the undersigned's or such Account's investment in the Shares; the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges such a possibility. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Shares offered pursuant to the Offering Memorandum are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

17. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned and each Account, if any, is acquiring the Shares for the undersigned's and each such Account's own account (and not for the account of others) for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act, (b) neither the undersigned nor any Account was formed for the specific purpose of acquiring the Shares, (c) the undersigned and each Account, if any, understands that there is no established market for the Shares and that no public market for the Shares may develop and that no federal or state agency has passed upon the Shares or the Offering Memorandum, or made any findings or determination as to the fairness of an investment in the Shares and (d) the undersigned and each Account, if any, is aware of the restrictions on transfer contained in the Company's charter and bylaws and the Registration Rights Agreement. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges and agrees that KBW did not make any representations, declarations or warranties to the undersigned or any Account regarding the Shares, the Company, or the offering of the Shares by the Company.

18. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that none of the undersigned or any Account, or any person or entity controlling, controlled by or under common control with the undersigned or any Account, or any person or entity having a beneficial interest in the undersigned or any Account, or any other person or entity on whose behalf the undersigned is acting: (a) is a person or entity listed in the annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (b) is included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control within the United States Department of

the Treasury ("OFAC"); (c) is a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; (d) is otherwise subject to U.S. economic or trade sanctions; (e) is a non-U.S. shell bank or will make payment from or receive payment to a non-U.S. shell bank; (f) is a senior non-U.S. political figure or an immediate family member or close associate of such figure or an entity owned or controlled by such a figure; or (g) is prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules or orders (each of categories (a) through (g), a "Prohibited Investor"). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the undersigned and each such Account as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. If the undersigned or any Account is a financial institution that is subject to the Bank Secrecy Act, as amended (31 U.S.C. Section 5311, et. seq.), and its implementing regulations (collectively, the "Bank Secrecy Act"), the undersigned, on the undersigned's own behalf and on behalf of each such Account, represents that the undersigned and each such Account has met and will continue to meet all of its respective obligations under the Bank Secrecy Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further represents and warrants that the funds used to purchase the Shares were legally derived under United States and any applicable foreign law, and were not derived from any activities in any geographic area subject to U.S. economic or trade sanctions, or with any entity or person subject to such sanctions. The undersigned on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that if, following the investment in the Shares by the undersigned and/or any Account, the Company reasonably believes that the undersigned or any Account is a Prohibited Investor or has invested with funds derived illegally or will use the proceeds of the investment to further illegal activity or refuses to provide promptly information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting, and/or withhold or suspend distributions to the undersigned in respect of, the investment in accordance with applicable regulations or immediately require the undersigned or any such Account to transfer the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further acknowledges that neither the undersigned nor any Account will have any claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

19. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW has acted as agent for the Company in connection with the sale of the Shares and consents to KBW's actions in this regard and hereby waives any and all claims, actions, liabilities, damages or demands the undersigned or any Account may have against KBW in connection with any alleged conflict of interest arising from KBW's engagement as an agent of the Company with respect to the sale by the Company of the Shares to the undersigned and/or any Account.

20. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to indemnify and hold harmless each of the Company, KBW, their respective directors and executive officers, and any other person who controls or is controlled by the Company or KBW, within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended, from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (a) any false, misleading or incomplete representation, declaration or warranty or breach or failure by the undersigned or any such Account to comply with any covenant or agreement made by the undersigned, on the undersigned's own behalf and on behalf of each such Account, in this letter or in any other document furnished by the undersigned or any such Account to any of the foregoing in connection with this transaction or (b) any action for securities law violations by the undersigned or any such Account.

21. The Company and/or KBW may request from the undersigned and/or any Account such additional information as the Company or KBW may deem necessary to evaluate the eligibility of the undersigned or any Account to acquire the Shares, and may request from time to time such information as the Company or KBW may deem necessary to determine the eligibility of the undersigned or any Account to hold the Shares or to enable the

Company to determine the Company's compliance with applicable regulatory requirements or tax status, and the undersigned and each Account shall provide such information as may reasonably be requested.

22. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this letter. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to promptly notify KBW and the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that each purchase by the undersigned or any Account of Shares within six months from the date of this letter will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned and any such Account as of the time of such purchase, including with respect to the Shares then purchased.

23. If the undersigned is acting on behalf of an Account, the undersigned represents and warrants that: (a) the undersigned is acting as the authorized agent on behalf of each Account and has full discretionary authority to make investment decisions on behalf of each Account; (b) the undersigned has direct knowledge of the identity of each Account and has made reasonable, recent (within six months prior to the date hereof) inquiry as to the eligibility of each Account to purchase the Shares pursuant to the terms set forth in the Offering Memorandum and based thereon, each Account is eligible to purchase the number of Shares set forth opposite such Account's name on Schedule A pursuant to the terms set forth in the Offering Memorandum; (c) the undersigned is duly authorized and empowered by each Account to act for and legally bind such Account and to execute this letter and make and enter into the acknowledgments, understandings, agreements, representations and warranties contained herein, including, without limitation, the binding commitment to purchase the Shares, on behalf of such Account, and such acknowledgments, understandings, agreements, representations and warranties constitute legal, valid and binding obligations of each such Account, enforceable against each such Account in accordance with the terms hereof, to the same extent as if made and entered into directly by each such Account; and (d) each Account is a QIB and/or an Accredited Investor, as noted on Schedule A.

24. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the execution, delivery and performance of this letter by the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned or any Account is a party or by which the undersigned or any Account is bound, and, if the undersigned or any Account is not an individual, will not violate any provisions of such entity's charter documents, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable. The signature on this letter is genuine, and the signatory, if the undersigned is an individual, has legal competence and capacity to execute the same, or, if the undersigned is not an individual, the signatory has been duly authorized to execute the same, and this letter constitutes a legal, valid and binding obligation of the undersigned and each Account, if any, enforceable in accordance with its terms.

25. The undersigned, on its own behalf and on behalf of each Account, if any, will complete or cause to be completed the Registration Statement Questionnaire in the form attached hereto as Schedule B for use by the Company in the preparation of a registration statement (the "Registration Statement") in accordance with the Registration Rights Agreement, and the answers to such questionnaire will be true and correct as of the date thereof and as of the effective date of the Registration Statement. The undersigned will notify the Company immediately of any material change in any such information provided in such questionnaire occurring prior to the sale of any Shares by the undersigned or any Account.

26. Neither this letter nor any rights that may accrue to the undersigned or any Account hereunder may be transferred or assigned.

27. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others are relying on the exemptions from the provisions of Section 5 of the Securities Act.

28. KBW and the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter, or a copy hereof, to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

THIS PURCHASER'S LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, CONSISTENT WITH SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.

[*Signature page follows***]**

IN WITNESS WHEREOF, the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has caused this Purchaser's Letter to be executed as of the date set forth below.

By: _____

Name: _____

Company Name: _____

Title: _____

Date: _____

Address: _____

_____

_____

Telephone No.: _____

Facsimile No.: _____

Email: _____

This Purchaser's Letter must be signed by the institution's chief financial officer or another executive officer, except that if the institution is a member of a "family of investment companies," this Purchaser's Letter must be signed by an executive officer of such institution's investment adviser.

Total Number of Shares subscribed for: _____

(The subscription amount for the Shares shall be paid pursuant to the instructions to be provided by KBW. To the extent the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company and KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account).)

IN WITNESS WHEREOF, RoundPoint Mortgage Servicing Corporation has accepted this Purchaser's Letter as of the date set forth below.

Date: _____, 2018

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

SCHEDULE A

ACCOUNTS (if any)

Account Name, Location of Residence (Individuals), Principal Place of Business (Entities), and Type of Entity (Entities)	Accredited Investor?[1]	QIB?[2]	Covered Plan?[3]	Controlling Person?[4]	Number of Shares Subscribed For[5]
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	
	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	❑ Yes ❑ No	

(1) See paragraph 4 above.

(2) See paragraph 4 above.

(3) See paragraphs 5 and 6 above.

(4) See paragraph 8 above.

(5) To the extent the actual number of Shares purchased and received by the undersigned (and/or any Account) is different than the number subscribed for, the Company and KBW may amend this letter to reflect the actual number of Shares purchased and received by the undersigned (and/or any Account).

SCHEDULE B

REGISTRATION STATEMENT QUESTIONNAIRE

In connection with the preparation of the Registration Statement, please provide us with the following information:

1. Pursuant to the "Selling Shareholder" section of the Registration Statement, please state the shareholder's name exactly as it should appear in the Registration Statement:

_____

2. Please provide the number of shares of common stock of the Company that you or your organization will own immediately after the Closing Date, including those shares of common stock purchased by you or your organization pursuant to the Purchase/Placement Agreement and those shares purchased by you or your organization through other transactions:

_____

_____

3. Have you or your organization had any position, office or other material relationship within the past three years with the Company or its affiliates?

❑ Yes ❑ No

If yes, please indicate the nature of any such relationships below:

_____

_____

_____

_____

4. (a) Are you (i) a FINRA Member (see definition), (ii) a Controlling (see definition) shareholder of a FINRA Member, (iii) a Person Associated with a Member of FINRA(see definition), or (iv) an Underwriter or a Related Person (see definition) with respect to the proposed offering; or (b) do you own any shares or other securities of any FINRA Member not purchased in the open market, or (c) have you made any outstanding subordinated loans to any FINRA Member?

❑ Yes ❑ No

If yes, please describe below:

_____

_____

_____

_____

FINRA Member. The term "FINRA member" means either any broker or dealer admitted to membership in the Financial Industry Regulatory Authority ("FINRA") (FINRA Manual, By-laws Article I, Definitions).

Control. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power, either individually or with others, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise (Rule 405 under the Securities Act of 1933, as amended).

Person Associated with a Member of FINRA. The term "person associated with a member of FINRA" means every sole proprietor, partner, officer, director, branch manager or executive representative of any FINRA Member, or any natural person occupying a similar status or performing similar functions, or any natural person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by a FINRA Member, whether or not such person is registered or exempt from registration with FINRA pursuant to its by-laws (FINRA Manual, By-laws Article I, Definitions).

Underwriter or a Related Person. The term "underwriter or a related person" means, with respect to a proposed offering, underwriters, underwriters' counsel, financial consultants and advisors, finders, members of the selling or distribution group, and any and all other persons associated with or related to any of such persons (FINRA Interpretation).

ANNEX III

FORM OF SUBSCRIPTION AGREEMENT FOR ACCREDITED INVESTORS

ROUNDPOINT MORTGAGE SERVICING CORPORATION
5016 Parkway Plaza Blvd., Buildings 6 & 8
Charlotte, North Carolina 28217

KEEFE, BRUYETTE & WOODS, INC.
787 Seventh Avenue, Fifth Floor
New York, New York 10019

Ladies and Gentlemen:

In connection with the proposed purchase from RoundPoint Mortgage Servicing Corporation., a Delaware corporation (the "Company"), of shares of the Company's Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share (the "Shares"), the undersigned hereby confirms and certifies that:

1. The undersigned hereby agrees and gives a binding commitment to purchase from the Company the total number of Shares specified on the signature page hereto on the terms provided for herein and in the Offering Memorandum (as defined below). The subscription amount for the Shares so subscribed will be paid pursuant to the instructions to be provided by Keefe, Bruyette & Woods, Inc. ("KBW") on or before the business day preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW). The undersigned understands and agrees that the Company reserves the right to accept or reject the undersigned's subscription for the Shares for any reason or for no reason, in whole or in part, at any time prior to its acceptance by the Company, and the same shall be deemed to be accepted by the Company only when this Subscription Agreement is signed by a duly authorized person by or on behalf of the Company (the Company may do so in counterpart form). To the extent that the actual number of Shares purchased and received by the undersigned is different than the number subscribed for, the Company and KBW may amend this Subscription Agreement to reflect the actual number of Shares purchased and received by the undersigned. The undersigned understands and agrees that, in the event that KBW fails to acquire the Shares for resale to eligible investors in accordance with the Plan of Distribution outlined in the Offering Memorandum (excluding any Shares covered by KBW's option to purchase or place additional Shares, as described in the Offering Memorandum), this Subscription Agreement shall automatically terminate. In the event of rejection of the entire subscription by the Company, or the termination of this Subscription Agreement in accordance with the previous sentence, the undersigned's payment hereunder will be returned promptly without interest to the undersigned and this Subscription Agreement shall have no force or effect.

2. The Company intends to obtain a credit facility meeting each of the following criteria: (A) the aggregate commitments of the Lenders thereunder shall be at least $650 million and the initial term shall be no less than two years, with an option by the Company to extend for an additional year; (B) the interest rate applicable to the loans (other than as a result of the imposition of any default rate of interest) shall be no greater than one-month LIBOR plus 3.75% per annum; (C) the credit facility shall be secured by the mortgage servicing rights ("MSRs") of the Borrower with respect to loans owned or guaranteed by Government National Mortgage Association ("GNMA"), Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); (D) the advance rate under the credit facility with respect to GNMA MSRs shall be at least 60% until the administrative agent under the credit facility enters into an acknowledgement agreement with GNMA with respect to the lender's security interest in the GNMA MSRs and after entering into such acknowledgement agreement the advance rate with respect to GNMA MSRs shall be at least 65%; and (E) the advance rate under the credit facility with respect to FNMA and FHLMC MSRs shall be 65%. If the Company does not obtain such a credit facility by September 30, 2018 (subject to extension to October 31, 2018 if any delay beyond September 30, 2018 is due solely to a delay in the receipt of acknowledgment agreements with respect to the Lender's security interest from either or both of FNMA or FHLMC), it will provide notice that it has failed to satisfy this paragraph to the undersigned at the address and email set forth on the signature page hereto. If the undersigned so elects by written notice to the Company (attention of General Counsel) within three business days of delivery of such notice,

the Company will redeem the Shares purchased by the undersigned in whole for the subscription amount thereto plus dividends accrued and unpaid thereon to, but excluding, the date of redemption. Such redemption will be completed within five business days.

3. The undersigned represents and warrants that it is an "accredited investor" as defined in Rule 501(a) under the Securities Act of 1933, as amended (the "Securities Act"), as noted on Attachment A entitled "Eligibility Representations of the Investor" following the signature page to this Subscription Agreement.

4. The undersigned represents and warrants that the undersigned (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned owns Shares, will not be:

acting on behalf of: (a) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), which is subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code"); (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including but not limited to an insurance company general account); or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of categories (a) through (d), a "Covered Plan").

5. The undersigned represents and warrants that the undersigned (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned owns Shares, will not be:

using the assets of a Covered Plan to acquire or hold Shares.

6. If the undersigned checked the first box above that it is a Covered Plan or otherwise is subject to any other federal, state, local or non-U.S. or other laws or regulations that contain one or more provisions that are similar to the provisions of Section 406 of ERISA or Section 4975 of the Code (a "Similar Law"), the undersigned represents, warrants and agrees that the acquisition and holding of the Shares by the undersigned: (a) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any Similar Law; and (b) is prudent and complies with the fiduciary standards under Title I of ERISA, or Similar Law, as applicable, for investments by the undersigned.

7. The undersigned represents and warrants that the undersigned (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned owns Shares, will not be:

a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to such assets or an affiliate of such person (a "Controlling Person").

8. The undersigned (check applicable box):

❑ is:

❑ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

9. The undersigned shall deliver on or before two business days preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW) the subscription amount for the Shares subscribed, by wire transfer of United States dollars in immediately available funds to an account specified by KBW, and authorizes KBW to deliver the subscription amount on the undersigned's behalf to the Company at the closing of the offering.

10. The undersigned acknowledges that it has received and carefully read a copy of the preliminary offering memorandum, subject to completion, dated June 5, 2018, the Supplement No. 1 to the Preliminary Offering Memorandum, dated August 7, 2018, the Final Supplement dated August 9, 2018 (the "Final Supplement") and any other supplements or amendments thereto, and will receive a copy of the final offering memorandum, relating to the offering of the Shares (collectively, the "Offering Memorandum"), and the undersigned understands and agrees that the Offering Memorandum speaks only as of its date and that the information contained in the Offering Memorandum may not be correct or complete as of any time subsequent to that date. The undersigned acknowledges that it has received and carefully read the Certificate of Designations, the form of which is attached to the Final Supplement as Annex VI. The undersigned agrees to be bound by the terms and provisions of the registration rights agreement attached to the Final Supplement as Annex VII (the "Registration Rights Agreement"), as if the same has been duly executed by the undersigned, subject to such modifications thereto as may be agreed to by the Company and KBW.

11. The undersigned understands that the Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as permitted in the following sentence. The undersigned agrees that, if in the future the undersigned decides to offer, resell, pledge or otherwise transfer such Shares, prior to the time such Shares would no longer be deemed to be restricted securities for purposes of the Securities Act (the "Resale Restriction Termination Date"), such Shares may be offered, resold, pledged or otherwise transferred only (a) to the Company or a subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the Shares are eligible for resale pursuant to Rule 144A under the Securities Act, in a transaction complying with the requirements of Rule 144A to a person or entity who the undersigned reasonably believes is a qualified institutional buyer under Rule 144A (a "QIB") that purchases for its own account or for the account of a QIB and to whom notice is given that the offer, resale, pledge or transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons[1] that occur outside the United States within the meaning of and in accordance with Regulation S under the Securities Act, (e) pursuant to Section 4(a)(7) of the Securities Act, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act (including as provided by Rule 144 thereunder), subject in each of the foregoing cases to any requirement of law that the disposition of the undersigned's property be at all times within the undersigned's control and subject to compliance with any applicable securities laws of any jurisdiction. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Shares is proposed to be made pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act or pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, the transferor shall deliver to the Company and to the transfer agent of the Shares a completed and duly executed letter from the transferee substantially in the form of Annex V to the Offering Memorandum. The undersigned understands that the transfer agent for the Shares will not be required to accept for registration of transfer any Shares acquired by the undersigned, except upon presentation of evidence satisfactory to the Company and the transfer agent that the foregoing restrictions on transfer have been complied with. The undersigned acknowledges that the Company and KBW reserve the right prior to any offer, sale or other transfer of the Shares

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[1] In order to qualify as a non-U.S. person under Regulation S, the proposed transferee must (a) have his, her or its principal address outside the United States, (b) be located outside the United States at the time any offer to buy the Shares was made to the proposed transferee and at the time that the buy order was originated by the proposed transferee, and (c) not be a "U.S. person" (as defined in Rule 902(k) under the Securities Act).

(i) pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act, or (ii) pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, to require the delivery of an opinion of counsel, certifications and/or other information satisfactory to the Company and KBW. The undersigned agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act. The undersigned further understands that any certificates representing Shares acquired by the undersigned pursuant to this Subscription Agreement will bear a legend reflecting the substance of this paragraph.

12. The undersigned hereby makes the representations, warranties, covenants and agreements deemed to have been made by each investor under the sections of the Offering Memorandum relating to the Shares entitled "Notice to Investors," "Description of Capital Stock," and "Registration Rights," and agrees to be bound by the restrictions set forth in each such section.

13. The undersigned acknowledges and confirms to the Company and KBW that it has complied with the matters set forth under the section in the Offering Memorandum entitled "What You Should Know About This Offering Memorandum."

14. The undersigned acknowledges that it has received such information as the undersigned deems necessary in order to make an investment decision with respect to the Shares. The undersigned understands that the undersigned and its professional advisor(s), if any, have the right to ask questions of and receive answers from the Company and its officers and directors, and to obtain such information concerning the terms and conditions of the offering of the Shares to the extent that the Company possesses the same or could acquire it without unreasonable effort or expense, as the undersigned and any of the undersigned's professional advisor(s) deem necessary to verify the accuracy of the information referred to in the Offering Memorandum pursuant to which the Shares are being offered. The undersigned represents and agrees that the undersigned and the undersigned's professional advisor(s), if any, have asked such questions, received such answers and obtained such information as the undersigned and the undersigned's professional advisor(s), if any, deem necessary to verify the accuracy (a) of the information referred to in the Offering Memorandum and (b) of any other information that the undersigned and the undersigned's professional advisor(s), if any, deem relevant to making an investment decision with respect to the Shares.

15. The undersigned represents and warrants that (a) the undersigned became aware of this offering of the Shares, and the Shares were offered to the undersigned solely by means of the Offering Memorandum and/or by direct contact between the undersigned and the Company or KBW, and not by any other means, including, but not limited to, by any form of general solicitation or general advertising, (b) the undersigned has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares (and has sought such accounting, legal and tax advice as the undersigned has considered necessary to make an informed investment decision) and is aware that there are substantial risks incident to the purchase of the Shares, including those summarized under "Risk Factors" in the Offering Memorandum, (c) in making the decision to purchase the Shares, the undersigned has relied solely upon the Offering Memorandum and (d) the undersigned has adequately analyzed the risks of an investment in the Shares and determined that the Shares are a suitable investment for the undersigned and that the undersigned is able at this time and in the foreseeable future to bear the economic risk of a total loss of the undersigned's investment in the Shares; the undersigned acknowledges specifically that a possibility of total loss exists.

16. The undersigned understands and agrees that the Shares offered pursuant to the Offering Memorandum are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act or any state securities laws.

17. The undersigned represents and warrants that (a) the undersigned is acquiring the Shares for the undersigned's own account (and not for the account of others) for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act, (b) the undersigned was not formed for the specific purpose of acquiring the Shares, (c) the undersigned understands that there is no established market for the Shares and that no public market for the Shares may develop, (d) the undersigned understands that no federal or state agency has passed upon the Shares or the adequacy or accuracy of the Offering Memorandum, or made any findings or determination as to the fairness of an investment in the Shares, and (e) the undersigned is

aware of the restrictions on transfer contained in the Company's charter and bylaws and the Registration Rights Agreement.

18. The undersigned (if a natural person) is at least 21 years of age, and the undersigned has adequate means of providing for all his or her current and foreseeable needs and personal contingencies and has no need for liquidity in this investment, and if the undersigned is an unincorporated association, all of its members who are "U.S. persons" within the meaning of Regulation S under the Securities Act are at least 21 years of age.

19. The undersigned represents and warrants that none of the undersigned, any parent company of the undersigned or, based solely on the representations and warranties of the undersigned's underlying investors as set forth in their respective subscription agreements, any person or entity having a beneficial interest in the undersigned: (a) is a person or entity listed in the annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism); (b) is included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control within the United States Department of the Treasury ("OFAC"); (c) is a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; (d) is otherwise subject to U.S. economic or trade sanctions; (e) is a non-U.S. shell bank or will make payment from or receive payment to a non-U.S. shell bank; (f) is a senior non-U.S. political figure or an immediate family member or close associate of such figure, or an entity owned or controlled by such a figure, unless in the case of a person or entity having a beneficial interest in the undersigned, such matter has been disclosed in advance by such person or entity and additional satisfactory diligence has been conducted into such matter on behalf of the undersigned; or (g) is prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules or orders (each of categories (a) through (g), a "Prohibited Investor"). The undersigned shall use commercially reasonable efforts to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. The undersigned consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the undersigned as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. If the undersigned is a financial institution that is subject to the Bank Secrecy Act, as amended (31 U.S.C. Section 5311, et. seq.), and its implementing regulations (collectively, the "Bank Secrecy Act"), the undersigned represents that the undersigned has met and will continue to meet all of its respective obligations under the Bank Secrecy Act. The undersigned further represents and warrants that, based solely on the representations and warranties of the undersigned's underlying investors as set forth in their respective subscription agreements, the funds used to purchase the shares were legally derived under U.S. and any applicable foreign law, and were not derived from any activities in any geographic area subject to U.S. economic or trade sanctions, or with any entity or person subject to such sanctions. The undersigned acknowledges that if, following the investment in the Shares by the undersigned, the Company reasonably believes that the undersigned is a Prohibited Investor or has invested with funds derived illegally or will use the proceeds of the investment to further illegal activity or refuses to provide promptly information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting, and/or withhold or suspend distributions to the undersigned in respect of, the investment in accordance with applicable regulations or immediately require the undersigned to transfer the Shares.

20. The undersigned acknowledges that KBW has acted as agent for the Company in connection with the sale of the Shares and consents to KBW's actions in this regard and hereby waives any and all claims, actions, liabilities, damages or demands the undersigned may have against KBW in connection with any alleged conflict of interest arising from KBW's engagement as an agent of the Company with respect to the sale by the Company of the Shares to the undersigned.

21. The undersigned agrees to indemnify and hold harmless the Company, KBW, their respective directors and executive officers, and any other person who controls or is controlled by the Company or KBW, within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (each, an "Indemnified Party"), from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) caused primarily by any false,

misleading or incomplete representation, declaration or warranty or breach or failure by the undersigned to comply with any covenant or agreement made by the undersigned in this Subscription Agreement, as determined by a final, non-appealable judicial determination; provided, however, that that undersigned shall not be liable for any loss, liability, claim, damage or expense arising out of or based upon the negligence, recklessness, intentional misconduct, bad faith or fraud of any Indemnified Party; and provided, further, that the liability of the undersigned to indemnify any Indemnified Party hereunder shall be limited to the subscription amount paid for the Shares.

If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any Indemnified Party in respect of which indemnity may be sought pursuant to paragraph 21, such Indemnified Party shall promptly notify the undersigned in writing of the commencement thereof (but the failure to so notify the undersigned shall not relieve it from any liability which it may have under this paragraph 21, except to the extent the undersigned is materially prejudiced by the failure to give notice through the forfeiture of substantive rights or defenses), and the undersigned, upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the undersigned may reasonably designate in such suit, action, proceeding (including any governmental or regulatory investigation), claim or demand and shall pay the reasonable fees and expenses actually incurred by such counsel related to such suit, action, proceeding (including any governmental or regulatory investigation), claim or demand. Notwithstanding the foregoing, in any such suit, action, proceeding (including any governmental or regulatory investigation), claim or demand, any Indemnified Party shall have the right to retain its own counsel (including local counsel), but the fees and expenses of such counsel shall be at the expense of such Indemnified Party, unless (i) the undersigned and the Indemnified Party shall have mutually agreed in writing to the contrary, (ii) the undersigned has failed within a reasonable time after notice of commencement of the action to assume the defense and employ counsel reasonably satisfactory to the Indemnified Party, (iii) the undersigned and its counsel do not actively and vigorously pursue the defense of such action or (iv) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and undersigned, or any affiliate of the undersigned, and such Indemnified Party shall have been reasonably advised by counsel that, either (A) there may be one or more legal defenses available to it which are different from or additional to those available to the undersigned or such affiliate of the undersigned or (B) a conflict may exist between such Indemnified Party and the undersigned or such affiliate of the undersigned (in which case the undersigned shall not have the right to assume nor direct the defense of such action on behalf of such Indemnified Party); it being understood, however, that the undersigned shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all such Indemnified Parties. Such separate firm and local counsel shall be designated in writing by the Indemnified Parties party to such suit, action, proceeding (including any governmental or regulatory investigation), claim or demand. The undersigned shall not be liable for any settlement of any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand effected without its written consent, which consent shall not be unreasonably withheld, but if settled with such consent or if there is a final judgment for the plaintiff, the undersigned agrees to indemnify any Indemnified Party from and against any loss or liability by reason of such settlement or judgment. The undersigned shall not, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened suit, action, proceeding (including any governmental or regulatory investigation), claim or demand in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement (i) includes an unconditional release of such each Indemnified Party from all liability on claims that are the subject matter of such suit, action, proceeding (including any governmental or regulatory investigation), claim or demand and (ii) does not include a statement as to or an admission of, fault, culpability or a failure to act by or on behalf of the Indemnified Party.

In the event of any litigation regarding the indemnification obligations set forth in this paragraph 21, the indemnified party, to the extent it prevails in such litigation, shall be entitled to collect from the undersigned its reasonable fees and costs incurred in enforcing such obligations.

22. The undersigned understands and agrees that the undersigned is purchasing Shares directly from the Company and not from KBW, and that KBW did not make any representations, declarations or warranties to the undersigned regarding the Shares, the Company, or the Company's offering of the Shares.

23. The Company and/or KBW may request from the undersigned such additional information as the Company or KBW may deem necessary to evaluate the eligibility of the undersigned to acquire the Shares, and may request from time to time such information as the Company or KBW may deem necessary to determine the eligibility of the undersigned to hold the Shares or to enable the Company to determine the Company's compliance with applicable regulatory requirements or tax status, and the undersigned shall provide such information as may reasonably be requested.

24. The undersigned acknowledges that KBW, the Company and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. The undersigned agrees to promptly notify KBW and the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate. The undersigned agrees that each purchase by the undersigned of Shares within six months from the date of this Subscription Agreement will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned as of the time of such purchase, including with respect to the Shares then purchased.

25. The undersigned represents and warrants that the execution, delivery and performance of this Subscription Agreement by the undersigned are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned is a party or by which the undersigned is bound, and, if the undersigned is not an individual, will not violate any provisions of such entity's charter documents, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable. The signature on this Subscription Agreement is genuine, and the signatory, if the undersigned is an individual, has legal competence and capacity to execute the same, or, if the undersigned is not an individual, the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes a legal, valid and binding obligation of the undersigned, enforceable in accordance with its terms.

26. The undersigned hereby acknowledges and agrees that this Subscription Agreement is an agreement solely between the undersigned and the Company, and that this Subscription Agreement is independent of any other subscription or similar agreement between the Company, on the one hand, and any other purchaser of the Shares, on the other hand.

27. The undersigned will complete or cause to be completed the registration statement questionnaire in the form attached hereto as Schedule A for use by the Company in the preparation of a registration statement (the "Registration Statement") in accordance with the Registration Rights Agreement, and the answers to such questionnaire will be true and correct as of the date thereof and as of the effective date of the Registration Statement. The undersigned will notify the Company immediately of any material change in any such information provided in such questionnaire occurring prior to the sale of any Shares by the undersigned or any Account.

28. Neither this Subscription Agreement nor any rights that may accrue to the undersigned hereunder may be transferred or assigned.

29. The undersigned acknowledges that KBW, the Company and others are relying on the exemptions from the provisions of Section 5 of the Securities Act.

30. The undersigned acknowledges receipt of the following information:

Required Waiver Disclosure

On December 6, 2016, a final judgment (the "Judgment") was entered against Stifel, Nicolaus & Company, Incorporated ("Stifel"), an affiliated broker dealer of KBW, by the United States District Court for the Eastern District of Wisconsin (Civil Action No. 2:11-cv-00755) resolving a civil lawsuit filed by the U.S. Securities & Exchange Commission (the "SEC") in 2011 involving violations of several antifraud provisions of the federal securities laws in

connection with the sale of synthetic collateralized debt obligations to five Wisconsin school districts in 2006. As a result of the Judgment: (i) Stifel is required to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) and 17(a)(3) of the Securities Act; and (ii) Stifel and a former employee were jointly liable to pay disgorgement and prejudgment interest of $2.5 million. Stifel was also required to pay a civil penalty of $22.0 million, of which disgorgement and civil penalty Stifel was required to pay $12.5 million to the school districts involved in this matter.

Simultaneously with the entry of the Judgment, the SEC issued an Order granting Stifel a waiver from, among other things, the application of the disqualification provisions of Rule 506(d)(1)(iv) of Regulation D under the Securities Act.

A copy of the Judgment is available on the SEC's website at: https://www.sec.gov/litigation/litreleases/2016/lr23700-final-judgment.pdf.

31. KBW (which is a third-party beneficiary of this Subscription Agreement) and the Company are entitled to rely upon this Subscription Agreement and are irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, CONSISTENT WITH SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.

NOTE: YOU MUST SUPPLY THE FOLLOWING INFORMATION AND SIGN THIS SUBSCRIPTION AGREEMENT WHERE INDICATED BELOW.

IN WITNESS WHEREOF, the undersigned has caused this Subscription Agreement to be executed as of the date set forth below.

Signature of Investor	Signature of Joint Investor, if applicable
Name of Investor (Please indicate name and capacity of person signing above if the investor is other than a natural person.)	Name of Joint Investor, if applicable (Please indicate name and capacity of person signing above if the investor is other than a natural person.)
Name in which Shares are to be registered (if different)	Date: _____, 2018

If the investor is a natural person, the investor's State/Province of residence is: _____

Social Security No. or EIN: _____

If there are joint investors, please check one:

- ❑ Joint Tenants with Rights of Survivorship
- ❑ Tenants-in-Common
- ❑ Community Property

If the investor is other than a natural person, it:

- is the following type of organization: _____
- is organized under the laws of: _____
- has its principal place of business in: _____; and
- was formed for the purpose of: _____

Business Address – Street	Mailing Address - Street (if different)
City State Zip	City State Zip
Attn.: _____	Attn.: _____
Telephone No.: _____	Telephone No.: _____
Facsimile No.: _____	Facsimile No.: _____
Email: _____	Email: _____

Name of Sales Representative: _____

Number of Shares subscribed for: _____

Subscription Amount: $ _____

(You must pay the Subscription Amount pursuant to the instructions to be provided by KBW. To the extent the actual number of Shares purchased and received by the undersigned is different than the number subscribed for, the Company and KBW may amend this agreement to reflect the actual number of Shares purchased and received by the undersigned.)

IN WITNESS WHEREOF, RoundPoint Mortgage Servicing Corporation has accepted this Subscription Agreement as of the date set forth below.

Date: _____, 2018

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

ATTACHMENT A

ELIGIBILITY REPRESENTATIONS OF THE INVESTOR

A. ACCREDITED INVESTOR STATUS FOR ENTITIES
(Please check the applicable subparagraphs):

1. ❑ We are either: (a) a bank as defined in Section 3(a)(2) of the Securities Act acting in its individual or fiduciary capacity; (b) a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act acting in its individual or fiduciary capacity; (c) a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended; (d) an insurance company as defined in Section 2(13) of the Securities Act; (e) an investment company registered under the Investment Company Act of 1940, as amended, or a business development company as defined in Section 2(a)(48) of the Securities Act; (f) a small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; (g) an employee benefit plan within the meaning of Title I of ERISA and (i) the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment adviser, or (ii) the employee benefit plan has total assets over $5,000,000, or (iii) the employee benefit plan is self-directed and its investment decisions are made solely by persons that are accredited investors (within the meaning of Rule 501(a) under the Securities Act); or (h) a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, and such plan has assets in excess of $5,000,000.

2. ❑ We are a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended.

3. ❑ We are an organization described in Section 501(c)(3) of the Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring Shares, with total assets in excess of $5,000,000.

4. ❑ We are a trust with total assets in excess of $5,000,000, that was not formed for the specific purpose of purchasing Shares and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of investing in the Company.

5. ❑ We are an entity in which all of the equity owners are accredited investors (within the meaning of Rule 501(a) under the Securities Act).

B. ACCREDITED INVESTOR STATUS FOR INDIVIDUALS
(Please check the applicable subparagraphs):

1. ❑ I am a director or executive officer of the Company.

2. ❑ I am a natural person and have a net worth, either alone or with my spouse, of more than $1,000,000 (excluding the value of my primary residence). In calculating your net worth, please take the following into account: (a) if the fair market value of your primary residence is less than the amount of indebtedness secured by your primary residence (including first and second mortgage, equity lines, etc.) then include in such calculation as a liability the amount by which the indebtedness on your primary residence exceeds its fair market value; (b) if the fair market value of your primary residence exceeds the aggregate amount of indebtedness secured by your primary residence (including first and second mortgage, equity lines, etc.), then exclude from such calculation the value of your

primary residence and the amount of indebtedness secured by your primary residence; and (c) notwithstanding the foregoing, if you have increased the amount of indebtedness on your primary residence in the last 60 days before the date you submit this questionnaire, then include as a liability in such calculation the amount by which such indebtedness has increased in the last 60 days. For example, if you have drawn on a home equity line during the last 60 days, include the amount of that incremental debt as a liability in calculating your net worth. Similarly, if you have refinanced your mortgage during the last 60 days with a mortgage loan that has a higher amount, you must include as a liability the amount, if any, that the new mortgage loan exceeds the old mortgage loan. If you purchased your primary residence in the last 60 days, however, do not include as a liability in such calculation the amount, if any, by which the amount of the mortgage loan on your new primary residence exceeds the amount of the mortgage loan on your old primary residence.

3. ❑ I am a natural person and had income in excess of $200,000 during each of the previous two years and reasonably expect to have income in excess of $200,000 during the current year, or joint income with my spouse in excess of $300,000 during each of the previous two years and reasonably expect to have joint income in excess of $300,000 during the current year.

C. DTC INFORMATION:

Name of DTC Participant: _____

Participant's DTC Account Number: _____

Investor's Account Number with Participant: _____

SCHEDULE A

REGISTRATION STATEMENT QUESTIONNAIRE

In connection with the preparation of the Registration Statement, please provide us with the following information:

1. Pursuant to the "Selling Shareholder" section of the Registration Statement, please state the shareholder's name exactly as it should appear in the Registration Statement:

_____

2. Please provide the number of shares of common stock of the Company that you or your organization will own immediately after the Closing Date, including those shares of common stock purchased by you or your organization pursuant to the Purchase/Placement Agreement and those shares purchased by you or your organization through other transactions:

_____

_____

3. Have you or your organization had any position, office or other material relationship within the past three years with the Company or its affiliates?

❑ Yes ❑ No

If yes, please indicate the nature of any such relationships below:

_____

_____

_____

_____

4. (a) Are you (i) a FINRA Member (see definition), (ii) a Controlling (see definition) shareholder of a FINRA Member, (iii) a Person Associated with a Member of FINRA (see definition), or (iv) an Underwriter or a Related Person (see definition) with respect to the proposed offering; or (b) do you own any shares or other securities of any FINRA Member not purchased in the open market, or (c) have you made any outstanding subordinated loans to any FINRA Member?

❑ Yes ❑ No

If yes, please describe below:

_____

_____

_____

_____

FINRA Member. The term "FINRA member" means either any broker or dealer admitted to membership in the Financial Industry Regulatory Authority ("FINRA") (FINRA Manual, By-laws Article I, Definitions).

Control. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power, either individually or with others, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise (Rule 405 under the Securities Act of 1933, as amended).

Person Associated with a Member of FINRA. The term "person associated with a member of FINRA" means every sole proprietor, partner, officer, director, branch manager or executive representative of any FINRA Member, or any natural person occupying a similar status or performing similar functions, or any natural person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by a FINRA Member, whether or not such person is registered or exempt from registration with FINRA pursuant to its by-laws (FINRA Manual, By-laws Article I, Definitions).

Underwriter or a Related Person. The term "underwriter or a related person" means, with respect to a proposed offering, underwriters, underwriters' counsel, financial consultants and advisors, finders, members of the selling or distribution group, and any and all other persons associated with or related to any of such persons (FINRA Interpretation).

ANNEX IV

FORM OF SUBSCRIPTION AGREEMENT FOR INVESTMENT ADVISERS

RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Blvd., Buildings 6 & 8
Charlotte, North Carolina 28217

Keefe, Bruyette & Woods, Inc.
787 Seventh Avenue, Fifth Floor
New York, New York 10019

Ladies and Gentlemen:

In connection with the proposed purchase from RoundPoint Mortgage Servicing Corporation, a Delaware corporation (the "Company"), of shares of the Company's Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share (the "Shares"), the undersigned confirms and certifies that:

1. The undersigned is an entity (not a natural person) registered as an "investment adviser" under the Investment Advisers Act of 1940, as amended (an "Investment Adviser"), that owns and invests on a discretionary basis, for its own account and the accounts of others, an amount of securities equal to at least $50 million (calculated in accordance with the provisions of Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended (the "Securities Act")), and is acting and purchasing (or proposes to purchase) Shares on behalf of the persons, entities or accounts (each, an "Account" and collectively, "Accounts") set forth on Schedule A (*provide the requested information on Schedule A following the signature page hereto*) over which the undersigned possesses full discretionary authority to purchase and sell the Shares.

2. The undersigned, on its own behalf and on behalf of each Account, if any, hereby irrevocably subscribes for and agrees to purchase from the Company such number of Shares as is set forth on the signature page of this Subscription Agreement on the terms provided for herein and in the Offering Memorandum (as defined below). The subscription amount for the Shares so subscribed will be paid pursuant to the instructions to be provided by Keefe, Bruyette & Woods, Inc. ("KBW") on or before the business day preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW). The undersigned, on its own behalf and on behalf of each Account, if any, understands and agrees that the Company reserves the right to accept or reject the undersigned's and/or any Account's subscription for the Shares for any reason or for no reason, in whole or in part, at any time prior to its acceptance by the Company, and the same shall be deemed to be accepted by the Company only when this Subscription Agreement is signed by a duly authorized person by or on behalf of the Company (the Company may do so in counterpart form). To the extent that the actual number of Shares purchased and received by the undersigned is different than the number subscribed for, the Company and KBW may amend this Subscription Agreement to reflect the actual number of Shares purchased and received by the undersigned. The undersigned, on its own behalf and on behalf of each Account, if any, understands and agrees that in the event that KBW fails to acquire the Shares for resale to eligible investors in accordance with the Plan of Distribution outlined in the Offering Memorandum (excluding any Shares covered by KBW's option to purchase or place additional Shares, as described in the Offering Memorandum), this Subscription Agreement shall automatically terminate. In the event of rejection of the entire subscription by the Company, or the termination of this Subscription Agreement in accordance with the previous sentence, the undersigned's and any Account's payment hereunder will be returned promptly without interest to the undersigned along with this Subscription Agreement, and this Subscription Agreement shall have no force or effect.

3. The Company intends to obtain a credit facility meeting each of the following criteria: (A) the aggregate commitments of the Lenders thereunder shall be at least $650 million and the initial term shall be no less than two years, with an option by the Company to extend for an additional year; (B) the interest rate applicable to the loans (other than as a result of the imposition of any default rate of interest) shall be no greater than one-month LIBOR plus 3.75% per annum; (C) the credit facility shall be secured by the mortgage servicing rights ("MSRs") of the Borrower with respect to loans owned or guaranteed by Government National Mortgage Association

("GNMA"), Federal National Mortgage Association ("FNMA") or the Federal Home Loan Mortgage Corporation ("FHLMC"); (D) the advance rate under the credit facility with respect to GNMA MSRs shall be at least 60% until the administrative agent under the credit facility enters into an acknowledgement agreement with GNMA with respect to the lender's security interest in the GNMA MSRs and after entering into such acknowledgement agreement the advance rate with respect to GNMA MSRs shall be at least 65%; and (E) the advance rate under the credit facility with respect to FNMA and FHLMC MSRs shall be 65%. If the Company does not obtain such a credit facility by September 30, 2018 (subject to extension to October 31, 2018 if any delay beyond September 30, 2018 is due solely to a delay in the receipt of acknowledgment agreements with respect to the Lender's security interest from either or both of FNMA or FHLMC), it will provide notice that it has failed to satisfy this paragraph to the undersigned at the address and email set forth on the signature page hereto. If the undersigned so elects by written notice to the Company (attention of General Counsel) within three business days of delivery of such notice, the Company will redeem the Shares purchased by the undersigned in whole for the subscription amount thereto plus dividends accrued and unpaid thereon to, but excluding, the date of redemption. Such redemption will be completed within five business days.

4. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

acting on behalf of: (a) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), which is subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code"); (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including but not limited to an insurance company general account); or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of the categories (a) through (d), a "Covered Plan").

5. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

using the assets of a Covered Plan to acquire or hold Shares.

6. If the undersigned checked the first box above that it is a Covered Plan or otherwise is subject to any other federal, state, local or non-U.S. or other laws or regulations that contain one or more provisions that are similar to the provisions of Section 406 of ERISA or Section 4975 of the Code (a "Similar Law"), the undersigned represents, warrants and agrees that the acquisition and holding of the Shares by the undersigned: (a) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or a violation of any Similar Law; and (b) is prudent and complies with the fiduciary standards under Title I of ERISA, or Similar Law, as applicable, for investments by the undersigned.

7. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not and, for so long as the undersigned or each such Account owns Shares, will not be:

a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to such assets or an affiliate of such person (a "Controlling Person").

8. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the undersigned and each such Account (check applicable box):

❑ is:

❑ is not:

an "affiliate" (as defined in Rule 144 under the Securities Act) of the Company or acting on behalf of an affiliate of the Company.

9. The undersigned, on its own behalf and on behalf of each Account, if any, shall deliver on or before two (2) business days preceding the Closing Date (as such term is defined in the Purchase/Placement Agreement to be entered into between the Company and KBW) the subscription amount for the Shares subscribed, by wire transfer of United States dollars in immediately available funds to an account specified by KBW, and authorizes KBW to deliver the subscription amount on the undersigned's and each Account's behalf to the Company at the closing of the offering.

10. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read a copy of the preliminary offering memorandum, subject to completion, dated June 5, 2018, the Supplement No. 1 to the Preliminary Offering Memorandum, dated August 7, 2018, the Final Supplement dated August 9, 2018 (the "Final Supplement") and any other supplements or amendments thereto, and will receive a copy of the final offering memorandum, relating to the offering of the Shares (collectively, the "Offering Memorandum"), and the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Offering Memorandum speaks only as of its date and that the information contained in the Offering Memorandum may not be correct or complete as of any time subsequent to that date. The undersigned acknowledges, on the undersigned's own behalf and on behalf of each Account, if any, that it has received and carefully read the Certificate of Designations, the form of which is attached to the Final Supplement as Annex VI. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to be bound by the terms and provisions of the registration rights agreement attached to the Final Supplement as Annex VII (the "Registration Rights Agreement"), as if the same has been duly executed by the undersigned and each such Account, subject to such modifications thereto as may be agreed to by the Company and KBW.

11. The undersigned, on its own behalf and on behalf of each Account, if any, understands that the Shares are being offered in a transaction not involving any public offering within the United States within the meaning of the Securities Act and that the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as permitted in the following sentence. The undersigned, on its own behalf and on behalf of each Account, if any, agrees that, if in the future the undersigned or any Account decides to offer, resell, pledge or otherwise transfer such Shares, prior to the time such Shares would no longer be deemed to be restricted securities for purposes of the Securities Act (the "Resale Restriction Termination Date"), such Shares may be offered, resold, pledged or otherwise transferred only (a) to the Company or a subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the Shares are eligible for resale pursuant to Rule 144A under the Securities Act, in a transaction complying with the requirements of Rule 144A to a person or entity who the undersigned or such Account reasonably believes is a qualified institutional buyer under Rule 144A (a "QIB") that purchases for its own account or for the account of a QIB and to whom notice is given that the offer, resale, pledge or transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons[1] that occur outside the United

[1] In order to qualify as a non-U.S. person under Regulation S, the proposed transferee must (a) have his, her or its principal address outside the United States, (b) be located outside the United States at the time any offer to buy *(cont'd)*

States within the meaning of and in accordance with Regulation S under the Securities Act, (e) pursuant to Section 4(a)(7) of the Securities Act, or (f) pursuant to any other available exemption from the registration requirements of the Securities Act (including as provided by Rule 144 thereunder), subject in each of the foregoing cases to any requirement of law that the disposition of the undersigned's property or the property of such Account be at all times within the undersigned's or any such Account's control and subject to compliance with any applicable securities laws of any jurisdiction. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Shares is proposed to be made pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act or pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, the transferor shall deliver to the Company and to the transfer agent of the Shares a completed and duly executed letter from the transferee substantially in the form of Annex V to the Offering Memorandum. The undersigned, on its own behalf and on behalf of each Account, if any, understands that the transfer agent for the Shares will not be required to accept for registration of transfer any Shares acquired by the undersigned or any Account hereunder, except upon presentation of evidence satisfactory to the Company and the transfer agent that the foregoing restrictions on transfer have been complied with. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges that the Company and KBW reserve the right prior to any offer, sale or other transfer of the Shares (i) pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act, or (ii) pursuant to clause (c), clause (e), or clause (f) above prior to the Resale Restriction Termination Date, to require the delivery of an opinion of counsel, certifications, and/or other information satisfactory to the Company and KBW. The undersigned, on its own behalf and on behalf of each Account, if any, agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act. The undersigned, on its own behalf and on behalf of each Account, if any, further understands that any certificates representing Shares acquired by the undersigned or any Account pursuant to this Subscription Agreement will bear a legend reflecting the substance of this paragraph.

12. The undersigned, on its own behalf and on behalf of each Account, if any, hereby makes the representations, warranties, covenants and agreements deemed to have been made by each investor under the sections of the Offering Memorandum relating to the Shares entitled "Notice to Investors," "Description of Capital Stock," and "Registration Rights," and agrees to be bound by the restrictions set forth in each such section.

13. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges and confirms to the Company and KBW that it has complied with the matters set forth under the section in the Offering Memorandum entitled "What You Should Know About This Offering Memorandum."

14. The undersigned has received such information as the undersigned deems necessary in order to make an investment decision on the undersigned's own behalf and on behalf of each Account, if any, with respect to the Shares. The undersigned, on its own behalf and on behalf of each Account, if any, understands that the undersigned, each Account and their professional advisor(s), if any, have the right to ask questions of and receive answers from the Company and its officers and directors, and to obtain such information concerning the terms and conditions of the offering of the Shares to the extent that the Company possesses the same or could acquire it without unreasonable effort or expense, as the undersigned, any such Account and any of the undersigned's professional advisor(s) deem necessary to verify the accuracy of the information referred to in the Offering Memorandum pursuant to which the Shares are being offered. The undersigned, on its own behalf and on behalf of each Account, if any, represents and agrees that the undersigned and the undersigned's professional advisor(s), if any, have asked such questions, received such answers and obtained such information as the undersigned and the undersigned's professional advisor(s), if any, deem necessary to verify the accuracy (a) of the information referred to in the Offering Memorandum and (b) of any other information that the undersigned and the undersigned's professional advisor(s), if any, deem relevant to making an investment decision with respect to the Shares.

15. The undersigned, on its own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned and each Account, if any, became aware of this offering of the Shares and the Shares were

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(cont'd from previous page)

the Shares was made to the proposed transferee and at the time that the buy order was originated by the proposed transferee, and (c) not be a "U.S. person" (as defined in Rule 902(k) under the Securities Act).

offered to the undersigned and each Account solely by means of the Offering Memorandum and/or by direct contact between the undersigned or each Account and the Company or KBW, and not by any other means, including, but not limited to, any form of general solicitation or general advertising, (b) the undersigned and each such Account, if any, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares (and has sought such accounting, legal and tax advice as the undersigned has considered necessary to make an informed investment decision) is aware that there are substantial risks incident to the purchase of the Shares, including those summarized under "Risk Factors" in the Offering Memorandum, (c) in making the decision to purchase the Shares for the undersigned and each Account, if any, has relied solely upon the Offering Memorandum and (d) the undersigned and each Account, if any, has adequately analyzed the risks of an investment in the Shares and determined that the Shares are a suitable investment for the undersigned and for each Account, if any, and that the undersigned and each such Account, if any, is able at this time and in the foreseeable future to bear the economic risk of a total loss of the undersigned's or such Account's investment in the Shares. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges specifically that a possibility of total loss exists.

16. The undersigned, on its own behalf and on behalf of each Account, if any, understands and agrees that the Shares offered pursuant to the Offering Memorandum are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

17. The undersigned, on its own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned is acquiring the Shares on its own behalf or on behalf of each Account, and not for the account of others, for investment purposes and not with a view to, or for offer or sale in connection with, any distribution in violation of the Securities Act, (b) neither the undersigned nor any Account was formed for the specific purpose of acquiring the Shares, (c) the undersigned, on its own behalf and on behalf of each Account, if any, understands that there is no established market for the Shares and that no public market for the Shares may develop, (d) the undersigned, on its own behalf and on behalf of each Account, if any, understands that no federal or state agency has passed upon the Shares or the adequacy or accuracy of the Offering Memorandum, or made any findings or determination as to the fairness of an investment in the Shares, and (e) the undersigned, on its own behalf and on behalf of each Account, if any, is aware of the restrictions on transfer contained in the Company's charter and bylaws and the Registration Rights Agreement.

18. The execution, delivery and performance of this Subscription Agreement by the undersigned, on its own behalf and on behalf of each Account, if any, are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned or any Account is a party or by which the undersigned or any Account is bound, and, if the undersigned or any Account is not an individual, will not violate any provisions of such entity's charter documents, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable. The signature on this Subscription Agreement is genuine, and the signatory, if the undersigned is an individual, has legal competence and capacity to execute the same, or, if the undersigned is not an individual, the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes a legal, valid and binding obligation of the undersigned and each Account, if any, enforceable in accordance with its terms.

19. Neither the undersigned nor any Account is a "disqualified organization." "Disqualified organization" means (a) the federal government of the United States, (b) any state or political subdivision of the United States, (c) any foreign government, (d) any international organization, (e) any agency or instrumentality of any of the organizations listed in clause (a), clause (b), clause (c), or clause (d) above, (f) any other tax exempt organization, other than a farmer's cooperative described in Section 521 of the Code, that is exempt from both income taxation and from taxation under the unrelated business taxable income provisions of the Code, or (g) any rural electrical or telephone cooperative.

20. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that none of the undersigned or any Account, any parent company of the undersigned or any Account or, based solely on the representations and warranties of the undersigned's or any Account's underlying investors as set forth in their respective subscription agreements, any person or entity having a beneficial interest in

the undersigned or any Account: (a) is a person or entity listed in the annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), (b) is included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control within the United States Department of the Treasury ("OFAC"); (c) is a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; (d) is otherwise subject to U.S. economic or trade sanctions; (e) is a non-U.S. shell bank or will make payment from or receive payment to a non-U.S. shell bank, (f) is a senior non-U.S. political figure or an immediate family member or close associate of such figure, or an entity owned or controlled by such a figure, unless in the case of a person or entity having a beneficial interest in the undersigned or any Account, such matter has been disclosed in advance by such person or entity and additional satisfactory diligence has been conducted into such matter on behalf of the undersigned; or (g) is prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules or orders (each of categories (a) through (g), a "Prohibited Investor"). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, shall use commercially reasonable efforts to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the undersigned and each such Account as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. If the undersigned or any Account is a financial institution that is subject to the Bank Secrecy Act, as amended (31 U.S.C. Section 5311, et. seq.), and its implementing regulations (collectively, the "Bank Secrecy Act"), the undersigned, on the undersigned's own behalf and on behalf of each such Account, represents that the undersigned and each such Account has met and will continue to meet all of its respective obligations under the Bank Secrecy Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further represents and warrants that, based solely on the representations and warranties of the undersigned's underlying investors as set forth in their respective subscription agreements, the funds used to purchase the Shares were legally derived under U.S. and any applicable foreign law, and were not derived from any activities in any geographic area subject to U.S. economic or trade sanctions, or with any entity or person subject to such sanctions. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that if, following the investment in the Shares by the undersigned and/or any Account, the Company reasonably believes that the undersigned or any Account is a Prohibited Investor or has invested with funds derived illegally or will use the proceeds of the investment to further illegal activity or refuses to provide promptly information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting, and/or withhold or suspend distributions to the undersigned in respect of, the investment, in accordance with applicable regulations or immediately require the undersigned or any such Account to transfer the Shares.

21. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges that KBW has acted as agent for the Company in connection with the sale of the Shares, and consents to KBW's actions in this regard and hereby waives any and all claims, actions, liabilities, damages or demands the undersigned or any Account may have against KBW in connection with any alleged conflict of interest arising from KBW's engagement as an agent of the Company with respect to the sale by the Company of the Shares to the undersigned and/or any Account.

22. The undersigned, on its own behalf and on behalf of each Account, if any, agrees to indemnify and hold harmless the Company, KBW, their respective directors and executive officers, and any other person who controls or is controlled by the Company or KBW, within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (a) any false, misleading or incomplete representation, declaration or warranty or breach or failure by the undersigned or any such Account to comply with any covenant or agreement made by the undersigned, on its own behalf and on behalf of each such Account, in this Subscription Agreement or in any other document furnished by the undersigned or any such Account to any of the foregoing in connection with this transaction or (b) any action for securities law violations by the undersigned or any such Account.

23. Neither this Subscription Agreement nor any rights that may accrue to the undersigned or any Account hereunder may be transferred or assigned.

24. The undersigned, on its own behalf and on behalf of each Account, if any, understands and agrees that the undersigned and each Account is purchasing Shares directly from the Company and not from KBW. The undersigned, on its own behalf and on behalf of each Account, if any, is aware and agrees that KBW did not make any representations, declarations or warranties to the undersigned or any Account regarding the Shares, the Company, or the Company's offering of the Shares. The undersigned, on its own behalf and on behalf of each Account, if any, further acknowledges and agrees that KBW did not offer to sell, or solicit an offer to buy, any of the Shares which the undersigned or any Account proposes to acquire from the Company hereunder.

25. The Company and/or KBW may request from the undersigned and/or any Account such additional information as the Company or KBW may deem necessary to evaluate the eligibility of the undersigned or any Account to acquire the Shares, and may request from time to time such information as the Company or KBW may deem necessary to determine the eligibility of the undersigned or any Account to hold the Shares or to enable the Company to determine the Company's compliance with applicable regulatory requirements or tax status, and the undersigned and each Account shall provide such information as may reasonably be requested.

26. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. The undersigned, on its own behalf and on behalf of each Account, if any, agrees to promptly notify KBW and the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate. The undersigned, on its own behalf and on behalf of each Account, if any, agrees that each purchase by the undersigned or any Account of securities of the Company from the Company or KBW will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned and any such Account as of the time of such purchase, including with respect to the Shares then purchased.

27. The undersigned, on its own behalf and on behalf of each Account, if any, hereby acknowledges and agrees that this Subscription Agreement is an agreement solely between the undersigned and the Company, and that this Subscription Agreement is independent of any other subscription or similar agreement between the Company, on the one hand, and any other purchaser of the Shares, on the other hand.

28. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company and others are relying on the exemptions from the provisions of Section 5 of the Securities Act.

29. The undersigned, on its own behalf and on behalf of each Account, if any, acknowledges receipt of the following information:

Required Waiver Disclosure

On December 6, 2016, a final judgment (the "Judgment") was entered against Stifel, Nicolaus & Company, Incorporated ("Stifel"), an affiliated broker dealer of KBW, by the United States District Court for the Eastern District of Wisconsin (Civil Action No. 2:11-cv-00755) resolving a civil lawsuit filed by the U.S. Securities & Exchange Commission (the "SEC") in 2011 involving violations of several antifraud provisions of the federal securities laws in connection with the sale of synthetic collateralized debt obligations to five Wisconsin school districts in 2006. As a result of the Judgment: (i) Stifel is required to cease and desist from committing or causing any violations and any future violations of Section 17(a)(2) and 17(a)(3) of the Securities Act; and (ii) Stifel and a former employee were jointly liable to pay disgorgement and prejudgment interest of $2.5 million. Stifel was also required to pay a civil

penalty of $22.0 million, of which disgorgement and civil penalty Stifel was required to pay $12.5 million to the school districts involved in this matter.

Simultaneously with the entry of the Judgment, the SEC issued an Order granting Stifel a waiver from, among other things, the application of the disqualification provisions of Rule 506(d)(1)(iv) of Regulation D under the Securities Act.

A copy of the Judgment is available on the SEC's website at: https://www.sec.gov/litigation/litreleases/2016/lr23700-final-judgment.pdf.

30. The undersigned represents and warrants that (a) the undersigned is acting as the authorized agent on behalf of each Account and has full discretionary authority to make investment decisions on behalf of each Account, (b) the undersigned has direct knowledge of the identity of each Account and has made reasonable, recent (within six months prior to the date hereof) inquiry as to the eligibility of each Account to purchase the Shares pursuant to the terms set forth in the Offering Memorandum and based thereon, each Account is eligible to purchase the number of Shares set forth opposite such Account's name on Schedule A pursuant to the terms set forth in the Offering Memorandum, (c) the undersigned is duly authorized and empowered by each Account to act for and legally bind such Account and to execute this letter and make and enter into the acknowledgments, understandings, agreements, representations and warranties contained herein, including, without limitation, the binding commitment to purchase the Shares, on behalf of such Account and such acknowledgments, understandings, agreements, representations and warranties constitute legal, valid and binding obligations of each such Account, enforceable against each such Account in accordance with the terms hereof, to the same extent as if made and entered into directly by each such Account, and (d) each Account is a QIB and/or an Accredited Investor, as noted in Schedule A.

31. The undersigned, on its own behalf and on behalf of each Account, if any, will complete or cause to be completed the registration statement questionnaire in the form attached hereto as Schedule B for use by the Company in the preparation of a registration statement (the "Registration Statement") in accordance with the Registration Rights Agreement, and the answers to such questionnaire will be true and correct as of the date thereof and as of the effective date of the Registration Statement. The undersigned will notify the Company immediately of any material change in any such information provided in such questionnaire occurring prior to the sale of any Shares by the undersigned or any Account.

32. KBW (which is a third-party beneficiary of this Subscription Agreement) and the Company are entitled to rely upon this Subscription Agreement and are irrevocably authorized to produce this Subscription Agreement, or a copy hereof, to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

THIS SUBSCRIPTION AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, CONSISTENT WITH SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.

[*Signature page follows***]**

IN WITNESS WHEREOF, the undersigned, on its own behalf and on behalf of each Account, if any, has caused this Subscription Agreement to be executed as of the date set forth below.

By: _____

Name: _____

Company Name: _____

Title: _____

Date: _____

Address: _____

_____

_____

Telephone No.: _____

Facsimile No.: _____

Email: _____

Number of Shares subscribed for: _____

(The subscription amount for the Shares shall be paid pursuant to the instructions to be provided by KBW. To the extent the offering is oversubscribed, the number of Shares received may be less than the number subscribed for.)

IN WITNESS WHEREOF, RoundPoint Mortgage Servicing Corporation has accepted this Subscription Agreement as of the date set forth below.

Date: _____, 2018

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

SCHEDULE A

ACCOUNTS OF OTHERS

Account Name, Social Security No. or EIN, State of Residence (Individuals), Principal Place of Business (Entities) and Type of Entity (Entities)	Eligibility[(1)]	Number of Shares Subscribed	Subscription Amount	Name of DTC Participant	Participant's DTC Account Number	Investor's Account Number with DTC Participant	Covered Plan[(2)]	Controlling Person[(3)]
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No
							❑ Yes ❑ No	❑ Yes ❑ No

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(1) Indicate, using the numbers and letters on Attachment A, the category of "accredited investor" within the meaning of Rule 501 under the Securities Act, under which each Account is qualified to purchase Shares.

(2) See paragraph 3 above.

(3) See paragraph 6 above.

SCHEDULE B

REGISTRATION STATEMENT QUESTIONNAIRE

In connection with the preparation of the Registration Statement, please provide us with the following information:

1. Pursuant to the "Selling Shareholder" section of the Registration Statement, please state the shareholder's name exactly as it should appear in the Registration Statement:

_____

2. Please provide the number of shares of common stock of the Company that you or your organization will own immediately after the Closing Date, including those shares of common stock purchased by you or your organization pursuant to the Purchase/Placement Agreement and those shares purchased by you or your organization through other transactions:

_____

_____

3. Have you or your organization had any position, office or other material relationship within the past three years with the Company or its affiliates?

❑ Yes ❑ No

If yes, please indicate the nature of any such relationships below:

_____

_____

_____

_____

4. (a) Are you (i) a FINRA Member (see definition), (ii) a Controlling (see definition) shareholder of a FINRA Member, (iii) a Person Associated with a Member of FINRA(see definition), or (iv) an Underwriter or a Related Person (see definition) with respect to the proposed offering; or (b) do you own any shares or other securities of any FINRA Member not purchased in the open market, or (c) have you made any outstanding subordinated loans to any FINRA Member?

❑ Yes ❑ No

If yes, please describe below:

_____

_____

_____

_____

FINRA Member. The term "FINRA member" means either any broker or dealer admitted to membership in the Financial Industry Regulatory Authority ("FINRA") (FINRA Manual, By-laws Article I, Definitions).

Control. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power, either individually or with others, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise (Rule 405 under the Securities Act of 1933, as amended).

Person Associated with a Member of FINRA. The term "person associated with a member of FINRA" means every sole proprietor, partner, officer, director, branch manager or executive representative of any FINRA Member, or any natural person occupying a similar status or performing similar functions, or any natural person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by a FINRA Member, whether or not such person is registered or exempt from registration with FINRA pursuant to its by-laws (FINRA Manual, By-laws Article I, Definitions).

Underwriter or a Related Person. The term "underwriter or a related person" means, with respect to a proposed offering, underwriters, underwriters' counsel, financial consultants and advisors, finders, members of the selling or distribution group, and any and all other persons associated with or related to any of such persons (FINRA Interpretation).

ATTACHMENT A

ELIGIBILITY REPRESENTATIONS OF THE ACCREDITED INVESTOR

Indicate in the space provided on Schedule A under the heading "Eligibility," using the letters below, the category of "accredited investor" within the meaning of Rule 501 under the Securities Act, under which each Account identified on Schedule A is qualified to purchase Shares.

A. ACCREDITED INVESTOR STATUS FOR ENTITIES

1. We are either: (a) a bank as defined in Section 3(a)(2) of the Securities Act acting in its individual or fiduciary capacity; (b) a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act acting in its individual or fiduciary capacity; (c) a broker or dealer registered pursuant to Section 15 of the Exchange Act; (d) an insurance company as defined in Section 2(13) of the Securities Act; (e) an investment company registered under the Investment Company Act of 1940, as amended, or a business development company as defined in Section 2(a)(48) of the Securities Act; (f) a small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; (g) an employee benefit plan within the meaning of Title I of ERISA and (i) the investment decision is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment adviser, or (ii) the employee benefit plan has total assets over $5,000,000, or (iii) the employee benefit plan is self-directed and its investment decisions are made solely by persons that are accredited investors (within the meaning of Rule 501(a) of the Securities Act); or (h) a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, and such plan has assets in excess of $5,000,000.

2. We are a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended.

3. We are an organization described in Section 501(c)(3) of the Code, a corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring Shares, with total assets in excess of $5,000,000.

4. We are a trust with total assets in excess of $5,000,000 that was not formed for the specific purpose of purchasing Shares and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of investing in the Company.

5. We are an entity in which all of the equity owners are accredited investors (within the meaning of Rule 501(a) under the Securities Act). Please provide this Form for each equity owner.

B. ACCREDITED INVESTOR STATUS FOR INDIVIDUALS

1. I am a director or executive officer of the Company.

2. I am a natural person and have a net worth, either alone or with my spouse, of more than $1,000,000 (excluding the value of my primary residence). In calculating your net worth, please take the following into account: (a) if the fair market value of your primary residence is less than the amount of indebtedness secured by your primary residence (including first and second mortgage, equity lines, etc.) then include in such calculation as a liability the amount by which the indebtedness on your primary residence exceeds its fair market value; (b) if the fair market value of your primary residence exceeds the aggregate amount of indebtedness secured by your primary residence (including first and second mortgage, equity lines, etc.), then exclude from such calculation the value of your primary residence and the amount of indebtedness secured by your primary residence; and (c) notwithstanding the foregoing, if you have increased the amount of indebtedness on your primary residence in the last 60 days before the date you submit this questionnaire, then include as a liability in such calculation the amount by which such indebtedness has increased in the last 60 days. For example, if you have drawn on a home equity line during the last 60 days, include the amount of that incremental debt as a liability in calculating your net worth. Similarly, if you have refinanced your mortgage during the last 60 days with a mortgage loan that has a higher

amount, you must include as a liability the amount, if any, that the new mortgage loan exceeds the old mortgage loan. If you purchased your primary residence in the last 60 days, however, do not include as a liability in such calculation the amount, if any, by which the amount of the mortgage loan on your new primary residence exceeds the amount of the mortgage loan on your old primary residence.

3. I am a natural person and had income in excess of $200,000 during each of the previous two years and reasonably expect to have income in excess of $200,000 during the current year, or joint income with my spouse in excess of $300,000 during each of the previous two years and reasonably expect to have joint income in excess of $300,000 during the current year.

ANNEX V

FORM OF TRANSFEREE LETTER

RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Blvd., Buildings 6 & 8
Charlotte, North Carolina 28217

Keefe, Bruyette & Woods, Inc.
787 Seventh Avenue, Fifth Floor
New York, New York 10019

Seller's Name: _____
Address: _____
_____
_____

Ladies and Gentlemen:

In connection with the proposed purchase of shares of the Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share ("Shares"), of RoundPoint Mortgage Servicing Corporation, a Delaware corporation (the "Company"), from _____ ("Seller"), the undersigned hereby confirms and certifies that:

1. The undersigned (check applicable box):

   ❑ is purchasing Shares only on its own behalf and not for the account of any other person or entity, or

   ❑ is acting and purchasing (or proposes to purchase) Shares on its own behalf and/or on behalf of the persons, entities or accounts (each, an "Account," and collectively, the "Accounts") set forth on Schedule A hereto (*provide the requested information on Schedule A*).

2. The undersigned and each Account (as noted on Schedule A) is (check all boxes that are applicable):

   ❑ (a) a "qualified institutional buyer" (as defined in Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (collectively, the "Securities Act")) (a "QIB"), who is purchasing for its own account and to whom notice has been given that the offer, resale, pledge or transfer is made in reliance on Rule 144A.

   ❑ (b) a non-U.S. person[1] within the meaning of Regulation S under the Securities Act ("Regulation S").

[1] In order to qualify as a non-U.S. person under Regulation S, the proposed transferee must (i) have his, her or its principal address outside the United States, (ii) be located outside the United States at the time any offer to buy the Shares was made to the proposed transferee and at the time that the buy order was originated by the proposed transferee, and (iii) not be a "U.S. person" (as defined in Rule 902(k) under the Securities Act).

❑ (c) an "accredited investor" (as defined in Rule 501(a) under the Securities Act) (an "Accredited Investor").

❑ (d) an entity registered as an "investment adviser" under the Investment Advisers Act of 1940, as amended (an "Investment Adviser"), which owns and invests on a discretionary basis, for its own account and the accounts of others, an amount of securities equal to at least $50 million (calculated in accordance with the provisions of Rule 144A), and is acting and purchasing (or proposes to purchase) Shares on behalf of the Accounts set forth on Schedule A over which the undersigned possesses full discretionary authority to purchase and sell Shares.

3. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents, warrants and agrees that it is not and no Account is: (a) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), which is subject to Title I of ERISA; (b) a plan described in Section 4975(e)(1) of the Code; (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including but not limited to an insurance company general account); or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of the categories (a) through (d), a "Covered Plan"); or (e) a person who has discretionary authority or control with respect to the assets of the Company or a person who provides investment advice for a fee (direct or indirect) with respect to the Company's assets or an affiliate of such person (a "Controlling Person").

4. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents, warrants and agrees that the undersigned and each Account, if any, will not transfer or assign its interest in the Shares to any transferee (including any change in the source of funds that is a result of a transfer to an affiliate or a different account) that is (or will be) or is a person who is (or will be) a Covered Plan or a Controlling Person, and such transferee represents, warrants and agrees (and shall be deemed to represent, warrant and agree, as applicable) that (a) the transferee is not (and will not be), and is not (and will not be) acting on behalf of a person who is (or will be), a Covered Plan or Controlling Person and (b) such transferee will transfer the common stock only to a transferee who makes, or will be deemed to have made, the representations and agreement set forth in this sentence (including without limitation clauses (a) and (b)).

5. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands that the Shares are being sold in a transaction not involving any public offering within the United States within the meaning of the Securities Act and the Shares have not been registered under the Securities Act or the securities laws of any jurisdiction and, unless so registered, may not be sold except as permitted in the following sentence. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that, if in the future the undersigned or any Account decides to offer, resell, pledge or otherwise transfer such Shares, prior to the time such Shares would no longer be deemed to be restricted securities for purposes of the Securities Act (the "Resale Restriction Termination Date"), such Shares may be offered, resold, pledged or otherwise transferred only (a) to the Company or a subsidiary thereof, (b) pursuant to a registration statement that has been declared effective under the Securities Act, (c) for so long as the Shares are eligible for resale pursuant to Rule 144A under the Securities Act, in a transaction complying with the requirements of Rule 144A to a person or entity who the undersigned or such Account reasonably believes is a QIB that purchases for its own account or for the account of a QIB and to whom notice is given that the offer, resale, pledge or transfer is being made in reliance on Rule 144A, (d) pursuant to offers and sales to non-U.S. persons that occur outside the United States within the meaning of and in accordance with Regulation S under the Securities Act, or (e) pursuant to any other available exemption from the registration requirements of the Securities Act (including as provided by Rule 144 thereunder), subject in each of the foregoing cases to any requirement of law that the disposition of the undersigned's property or the property of any such Account be at all times within the undersigned's or such Account's control and subject to compliance with any applicable securities laws of any jurisdiction. The foregoing restrictions on resale will not apply subsequent to the Resale Restriction Termination Date. If any resale or other transfer of the Shares is proposed to be made pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act, or pursuant to clause (c) or clause (e) above prior to the Resale Restriction Termination Date, the transferor shall deliver to the Company and to the transfer agent of the Shares a completed and duly executed letter from the transferee substantially in the form of this letter. The undersigned, on the undersigned's own behalf and on

behalf of each Account, if any, understands that the transfer agent for the Shares will not be required to accept for registration of transfer any Shares acquired by the undersigned or any Account, except upon presentation of evidence satisfactory to the Company and the transfer agent that the foregoing restrictions on transfer have been complied with. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that the Company and Keefe, Bruyette & Woods, Inc. ("KBW") reserve the right prior to any offer, sale or other transfer of the Shares (i) pursuant to clause (d) above prior to the end of the one-year restricted period within the meaning of Regulation S under the Securities Act, or (ii) pursuant to clause (c) or clause (e) above prior to the Resale Restriction Termination Date, to require the delivery of an opinion of counsel, certifications and/or other information satisfactory to the Company and KBW. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the Securities Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further understands that any certificates representing Shares acquired by the undersigned or any Account will bear a legend reflecting the substance of this paragraph.

6. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that (a) the undersigned and each Account, if any, is acquiring the Shares for its own account (and not for the account of others, except with respect to the undersigned acquiring the Shares for each Account set forth in Schedule A) for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof, (b) neither the undersigned nor any Account was formed for the specific purpose of acquiring the Shares, (c) the undersigned and each Account, if any, alone, or together with any professional advisor(s), has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Shares (and has sought such accounting, legal, and tax advice as the undersigned has considered necessary to make an informed investment decision) and is aware that there are substantial risks incident to the purchase of the Shares, (d) alone, or together with any professional advisor(s), the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has adequately analyzed the risks of an investment in the Shares and determined that the Shares are a suitable investment for the undersigned and for each Account, if any, and that the undersigned and each such Account is able at this time and in the foreseeable future to bear the economic risk of a total loss of the undersigned's or such Account's investment in the Shares; the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges such a possibility, (e) neither the undersigned nor any Account were solicited to purchase the Shares through any form of general solicitation or general advertising, (f) the undersigned and each Account, if any, understands that there is no established market for the Shares and that no public market for the Shares may develop and that no federal or state agency has passed upon the Shares or the Offering Memorandum (defined below), or made any findings or determination as to the fairness of an investment in the Shares, and (g) the undersigned and each Account, if any, is aware of the restrictions on transfer contained in the Company's charter and bylaws and the Registration Rights Agreement (as defined below) relating to the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges and agrees that KBW did not make any representations, declarations or warranties to the undersigned or any Account regarding the Shares, the Company, or any offering of the Shares.

7. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to be bound by the terms and provisions of the registration rights agreement (the "Registration Rights Agreement") attached as Annex VII to the Final Supplement, dated August 9, 2018 to the Preliminary Offering Memorandum, subject to completion, dated June 5, 2018 (as supplemented by Supplement No. 1 to the Preliminary Offering Memorandum, dated August 7, 2018), relating to the Shares (collectively, the "Offering Memorandum"), as if the same has been duly executed by the undersigned and each such Account, subject to such modifications thereto as may be agreed to by the Company and KBW. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the Offering Memorandum speaks only as of its date and that the information contained in the Offering Memorandum may not be correct or complete as of any time subsequent to that date.

8. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that none of the undersigned or any Account, or any person or entity controlling, controlled by or under common control with the undersigned or any Account, or any person or entity having a beneficial interest in the undersigned or any Account, or any other person or entity on whose behalf the undersigned is acting: (a) is a person or entity listed in the annex to Executive Order No. 13224 (2001) issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit,

Threaten to Commit, or Support Terrorism); (b) is included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control within the United States Department of the Treasury ("OFAC"); (c) is a Designated National as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515; (d) is otherwise subject to U.S. economic or trade sanctions; (e) is a non-U.S. shell bank or will make payment from or receive payment to a non-U.S. shell bank; (f) is a senior non-U.S. political figure or an immediate family member or close associate of such figure or an entity owned or controlled by such a figure; or (g) is prohibited from investing in the Company pursuant to applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules or orders (each of categories (a) through (g), a "Prohibited Investor"). The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to provide the Company, promptly upon request, all information that the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions, and asset control laws, regulations, rules and orders. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, consents to the disclosure to U.S. regulators and law enforcement authorities by the Company and its affiliates and agents of such information about the undersigned and each such Account as the Company reasonably deems necessary or appropriate to comply with applicable U.S. anti-money laundering, antiterrorist, economic sanctions and asset control laws, regulations, rules and orders. If the undersigned or any Account is a financial institution that is subject to the Bank Secrecy Act, as amended (31 U.S.C. Section 5311, et. seq.), and its implementing regulations (collectively, the "Bank Secrecy Act"), the undersigned, on the undersigned's own behalf and on behalf of each such Account, represents that the undersigned and each such Account has met and will continue to meet all of its respective obligations under the Bank Secrecy Act. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further represents and warrants that the funds used to purchase the Shares were legally derived under U.S. and any applicable foreign law, and were not derived from any activities in any geographic area subject to U.S. economic or trade sanctions, or with any entity or person subject to such sanctions. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that if, following the investment in the Shares by the undersigned and/or any Account, the Company reasonably believes that the undersigned or any Account is a Prohibited Investor or has invested with funds derived illegally or will use the proceeds of the investment to further illegal activity or refuses to provide promptly information that the Company requests, the Company has the right or may be obligated to prohibit additional investments, segregate the assets constituting, and/or withhold or suspend distributions to the undersigned in respect of, the investment in accordance with applicable regulations or immediately require the undersigned or any such Account to transfer the Shares. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, further acknowledges that neither the undersigned nor any Account will have any claim against the Company or any of its affiliates or agents for any form of damages as a result of any of the foregoing actions.

9. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to indemnify and hold harmless the Company, KBW, their respective directors and executive officers, and any other person who controls or is controlled by the Company or KBW, within the meaning of Section 15 of the Securities Act or Section 20 of the Securities Exchange Act of 1934, as amended, from and against any and all loss, liability, claim, damage and expense whatsoever (including, without limitation, any and all expenses whatsoever reasonably incurred in investigating, preparing for or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon (a) any false, misleading or incomplete representation, declaration or warranty or breach or failure by the undersigned or any such Account to comply with any covenant or agreement made by the undersigned, on the undersigned's own behalf and on behalf of each such Account, in this letter or in any other document furnished by the undersigned or any such Account to any of the foregoing in connection with this transaction or (b) any action for securities law violations by the undersigned or any such Account.

10. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, understands and agrees that the undersigned and each Account is purchasing Shares directly from Seller and not from the Company or KBW and that neither the Company nor KBW has made any representations, declarations or warranties to the undersigned or any Account regarding the Shares or the Company.

11. The Company and/or KBW may request from the undersigned and/or any Account such additional information as the Company or KBW may deem necessary to evaluate the eligibility of the undersigned or any Account to acquire the Shares, and may request from time to time such information as the Company or KBW may deem necessary to determine the eligibility of the undersigned or any Account to hold the Shares or to enable the

Company to determine the Company's compliance with applicable regulatory requirements or tax status, and the undersigned and each Account shall provide such information as may reasonably be requested.

12. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that the Company, KBW, Seller and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this letter. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees to promptly notify the Company, KBW and Seller if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, agrees that each purchase by the undersigned or any Account of Shares within six months from the date of this letter will constitute a reaffirmation of the acknowledgments, understandings, agreements, representations and warranties herein (as modified by any such notice) by the undersigned and any such Account as of the time of such purchase, including with respect to the Shares then purchased.

13. If the undersigned is acting on behalf of an Account, the undersigned represents and warrants that: (a) the undersigned is acting as the authorized agent on behalf of each Account and has full discretionary authority to make investment decisions on behalf of each Account; (b) the undersigned has direct knowledge of the identity of each Account and has made reasonable, recent (within six months prior to the date hereof) inquiry as to the eligibility of each Account to purchase the Shares and based thereon, each Account is eligible to purchase the number of Shares set forth opposite such Account's name on Schedule A; (c) the undersigned is duly authorized and empowered by each Account to act for and legally bind such Account and to execute this letter and make and enter into the acknowledgments, understandings, agreements, representations and warranties contained herein on behalf of such Account and such acknowledgments, understandings, agreements, representations and warranties constitute legal, valid and binding obligations of each such Account, enforceable against each such Account in accordance with the terms hereof, to the same extent as if made and entered into directly by each such Account; and (d) each Account is a QIB, Accredited Investor, a non-U.S. person and/or an Investment Adviser as noted on Schedule A.

14. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, represents and warrants that the execution, delivery and performance of this letter by the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, are within the powers of the undersigned, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the undersigned or any Account is a party or by which the undersigned or any Account is bound, and, if the undersigned or any Account is not an individual, will not violate any provisions of such entity's charter documents, including, without limitation, its incorporation or formation papers, bylaws, indenture of trust or partnership or operating agreement, as may be applicable. The signature on this letter is genuine, and the signatory, if the undersigned is an individual, has legal competence and capacity to execute the same, or, if the undersigned is not an individual, the signatory has been duly authorized to execute the same, and this letter constitutes a legal, valid and binding obligation of the undersigned and each Account, if any, enforceable in accordance with its terms.

15. Neither this letter nor any rights that may accrue to the undersigned or any Account hereunder may be transferred or assigned.

16. The undersigned, on the undersigned's own behalf and on behalf of each Account, if any, acknowledges that KBW, the Company, Seller and others are relying on the exemptions from the provisions of Section 5 of the Securities Act.

17. The undersigned, on its own behalf and on behalf of each Account, if any, will complete or cause to be completed the Registration Statement Questionnaire in the form attached hereto as Schedule B for use by the Company in the preparation of a registration statement (the "Registration Statement") in accordance with the Registration Rights Agreement, and the answers to such questionnaire will be true and correct as of the date thereof and as of the effective date of the Registration Statement. The undersigned will notify the Company immediately of any material change in any such information provided in such questionnaire occurring prior to the sale of any Shares by the undersigned or any Account.

18. The Company, KBW and Seller are entitled to rely upon this letter and are irrevocably authorized to produce this letter, or a copy hereof, to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

THIS TRANSFEREE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, CONSISTENT WITH SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATION LAW, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD OTHERWISE REQUIRE THE APPLICATION OF THE LAW OF ANY OTHER STATE.

[*Signature page follows***]**

IN WITNESS WHEREOF, the undersigned, on the undersigned's own behalf and on behalf of each Account, if any, has caused this Transferee Letter to be executed as of the date set forth below.

By: _____

Name: _____

Company Name: _____

Title: _____

Date: _____

Address: _____

_____

_____

Telephone No.: _____

Facsimile No.: _____

Email: _____

This Transferee Letter must be signed by the institution's chief financial officer or another executive officer, except that if the institution is a member of a "family of investment companies," this Transferee Letter must be signed by an executive officer of such institution's investment adviser.

Total Number of Shares to be purchased: _____

Upon transfer, the Shares shall be registered in the name of the undersigned or the Accounts (if any) as follows and as set forth on Schedule A:

Name: _____

Address: _____

_____

_____

Taxpayer ID No.: _____

Telephone No.: _____

Facsimile No.: _____

Email: _____

SCHEDULE A

ACCOUNTS (IF ANY)

Account Name, State of Residence (Individuals), Principal Place of Business (Entities), and Type of Entity (Entities)	**Eligibility[(1)]**	**Number of Shares**

(1) Indicate, using the categories from paragraph 2 above (e.g., QIB, Accredited Investor, non-U.S. person, or Investment Advisor), the category of investor under which each Account is qualified to purchase Shares.

SCHEDULE B

REGISTRATION STATEMENT QUESTIONNAIRE

In connection with the preparation of the Registration Statement, please provide us with the following information:

1. Pursuant to the "Selling Shareholder" section of the Registration Statement, please state the shareholder's name exactly as it should appear in the Registration Statement:

_____

2. Please provide the number of shares of common stock of the Company that you or your organization will own immediately after the Closing Date, including those shares of common stock purchased by you or your organization pursuant to the Purchase/Placement Agreement and those shares purchased by you or your organization through other transactions:

_____

_____

3. Have you or your organization had any position, office or other material relationship within the past three years with the Company or its affiliates?

❑ Yes ❑ No

If yes, please indicate the nature of any such relationships below:

_____

_____

_____

_____

4. (a) Are you (i) a FINRA Member (see definition), (ii) a Controlling (see definition) shareholder of a FINRA Member, (iii) a Person Associated with a Member of FINRA(see definition), or (iv) an Underwriter or a Related Person (see definition) with respect to the proposed offering; or (b) do you own any shares or other securities of any FINRA Member not purchased in the open market, or (c) have you made any outstanding subordinated loans to any FINRA Member?

❑ Yes ❑ No

If yes, please describe below:

_____

_____

_____

_____

FINRA Member. The term "FINRA member" means either any broker or dealer admitted to membership in the Financial Industry Regulatory Authority ("FINRA") (FINRA Manual, By-laws Article I, Definitions).

Control. The term "control" (including the terms "controlling," "controlled by" and "under common control with") means the possession, direct or indirect, of the power, either individually or with others, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise (Rule 405 under the Securities Act of 1933, as amended).

Person Associated with a Member of FINRA. The term "person associated with a member of FINRA" means every sole proprietor, partner, officer, director, branch manager or executive representative of any FINRA Member, or any natural person occupying a similar status or performing similar functions, or any natural person engaged in the investment banking or securities business who is directly or indirectly controlling or controlled by a FINRA Member, whether or not such person is registered or exempt from registration with FINRA pursuant to its by-laws (FINRA Manual, By-laws Article I, Definitions).

Underwriter or a Related Person. The term "underwriter or a related person" means, with respect to a proposed offering, underwriters, underwriters' counsel, financial consultants and advisors, finders, members of the selling or distribution group, and any and all other persons associated with or related to any of such persons (FINRA Interpretation).

ANNEX VI

CERTIFICATE OF DESIGNATIONS

ROUNDPOINT MORTGAGE SERVICING CORPORATION

CERTIFICATE OF DESIGNATIONS

Pursuant to Section 151 of the General Corporation Law of the State of Delaware

SERIES A CUMULATIVE

CONVERTIBLE TERM PREFERRED STOCK

(par value $0.01 per share)

RoundPoint Mortgage Servicing Corporation (the "*Corporation*"), a corporation organized and existing under the General Corporation Law of the State of Delaware, does hereby certify that:

The Board of Directors of the Corporation, in accordance with the resolutions of the Board of Directors of the Corporation dated [●], 2018, the Amended and Restated Certificate of Incorporation of the Corporation, as amended from time to time (the "*Certificate of Incorporation*"), the Amended and Restated Bylaws of the Corporation (the "*Bylaws*") and applicable law, adopted the following resolution on such date creating a series of 950,000 shares of preferred stock, par value $0.01 per share, of the Corporation designated as "Series A Cumulative Convertible Term Preferred Stock":

RESOLVED that, pursuant to the Certificate of Incorporation, the Bylaws and applicable law, a series of preferred stock, par value $0.01 per share, of the Corporation be, and hereby is, created and designated as the "Series A Cumulative Convertible Term Preferred Stock" and the Board of Directors hereby fixes and determines the number of shares, the designations, voting power, preferences, participations, optional, relative or special rights, and the qualifications, limitations and restrictions thereof, of the shares of such series as set forth below:

Section 1. Designation of Series and Number of Shares. The shares of such series of Preferred Stock shall be designated "Series A Cumulative Convertible Term Preferred Stock" (the "*Series A Preferred Stock*"), and the authorized number of shares that shall constitute such series shall be 950,000 shares, which may be decreased (but not below the number of shares of Series A Preferred Stock then issued and outstanding) from time to time by the Board of Directors. Shares of outstanding Series A Preferred Stock that are purchased or otherwise acquired by the Corporation shall be cancelled and shall revert to authorized but unissued shares of preferred stock of the Corporation undesignated as to series.

Section 2. Ranking. The Series A Preferred Stock will rank, with respect to the payment of dividends and distributions upon liquidation, dissolution or winding-up, (1) on a parity with each class or series of capital stock the Corporation may issue in the future the terms of which

expressly provide that such class or series will rank on a parity with the Series A Preferred Stock as to payment of dividends and distributions upon liquidation, winding up or dissolution of the Corporation (collectively, the "*Parity Securities*") and (2) senior to Common Stock and each other class or series of capital stock the Corporation may issue in the future the terms of which do not expressly provide that it ranks on a parity with or senior to the Series A Preferred Stock as to payment of dividends and distributions upon liquidation, winding-up or dissolution of the Corporation (the "*Junior Securities*").

Section 3. Definitions. As used herein with respect to the Series A Preferred Stock:

"*Acquisition Price*" means the consideration paid per share of Common Stock in a Fundamental Change.

"*Affiliate"* has the meaning specified in Rule 15b-2 under the Exchange Act.

"*Accrued Value*" means, with respect to each share of Series A Preferred Stock, the sum of (i) the Original Liquidation Preference plus (ii) an additional amount in respect of any accrued dividends on such share of Series A Preferred Stock which have not been paid in cash in accordance with the provisions of Section 4. Any increase in the Accrued Value shall take effect on the Dividend Accrual Date on which a dividend payment, or any portion thereof, is not paid in cash in accordance with the provisions of Section 4.

"*Aggregate Limit*" means, with respect to a Holder, such Holder being, directly or indirectly, the "beneficial owner" (within the meaning of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder) of more than 9.9% of the shares of Common Stock outstanding at the relevant time of determination (without giving effect to the conversion limitation contained in Section 15); *provided that*, the Aggregate Limit shall not be applicable to any Holder, and such Holder will be deemed to be in compliance with the Aggregate Limit, if and to the extent such Holder has received a Section 15 Waiver.

"*Applicable Annual Rate*" means, prior to January 31, 2020, a per annum rate equal to 8.0% and thereafter a per annum rate equal to 10.0%.

"*Board of Directors*" means the board of directors of the Corporation or any committee thereof duly authorized to act on behalf of such board of directors.

"*Business Day*" means any day that is not Saturday or Sunday and that, in New York City, is not a day on which banking institutions generally are authorized or obligated by law or executive order to be closed.

"*Bylaws*" means the Amended and Restated Bylaws of the Corporation, as may be amended from time to time.

Certificate of Designations" means this Certificate of Designations relating to the Series A Preferred Stock, as it may be amended from time to time.

"*Certification of Incorporation*" shall mean the certificate of incorporation of the Corporation, as it may be amended from time to time, and shall include this Certificate of Designations.

"*Common Stock*" means the Common Stock, par value $0.01 per share, of the Corporation.

"*Corporation*" means RoundPoint Mortgage Servicing Corporation, a Delaware corporation.

"*Conversion Agent*" shall mean the Transfer Agent acting in its capacity as conversion agent for the Series A Preferred Stock, and its successors and assigns or any successor Conversion Agent appointed by the Corporation.

"*Conversion Date*" has the meaning set forth in Section 9(e)(ii).

"*Conversion Price*" means, from time to time, $100 divided by the Conversion Rate.

"*Conversion Rate*" means, initially, a rate of 7.54717 shares of Common Stock for each $100 of Accrued Value of the Series A Preferred Stock, subject to adjustment in accordance with the provisions of Section 11.

"*Corporation Redemption Date*" has the meaning set forth in Section 7(a).

"*Credit Facility*" means that certain Loan and Security Agreement dated as of August 29, 2016 among RoundPoint Mortgage Servicing Corporation, as Borrower, and Bank of America, N.A., as Administrative Agent and Lender, and any replacement or refinancing of such credit agreement.

"*Depositary*" means DTC or its nominee or any successor depositary appointed by the Corporation.

"*Designated LIBOR Page*" means the display designated as the Reuters screen "LIBOR01" or such other page as may replace the Reuters screen "LIBOR01" on that service or such other service or services as may be administered by the Intercontinental Exchange Benchmark Administration Limited for the purpose of displaying London interbank offered rates for U.S. dollar deposits.

"*Dividend Accrual Date*" has the meaning set forth in Section 4(b).

"*Dividend Period*" has the meaning set forth in Section 4(b).

"*DTC*" means The Depository Trust Company and its successors or assigns.

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended.

"*Ex-Date*," when used with respect to any issuance or distribution, means the first date on which the Common Stock or other securities trade without the right to receive such issuance or distribution.

"*Fundamental Change*" means the consummation of any consolidation or merger of the Corporation or similar transaction or any sale, lease or other transfer in one transaction or a series of transactions of all or substantially all the consolidated assets of the Corporation and its subsidiaries, taken as a whole (whether by means of a sale of the common equity of the Corporation or otherwise), to any Person other than Tavistock or one of the Corporation's wholly-owned Subsidiaries, in each case pursuant to which the Common Stock will be converted into, or receive a distribution of the proceeds in, cash, securities or other property, other than pursuant to a transaction in which the Persons that "beneficially owned" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, voting shares of the Corporation immediately prior to such transaction beneficially own, directly or indirectly, voting shares representing a majority of the total voting power of all outstanding classes of voting shares of the continuing or surviving Person immediately after the transaction.

"*GAAP*" means accounting principles generally accepted in the United States of America, from time to time.

"*Holder*" means the Person in whose name the shares of the Series A Preferred Stock are registered, which may be treated by the Corporation as the absolute owner of the shares of Series A Preferred Stock for the purpose of making payment and settling any conversions and for all other purposes.

"*Holder Redemption Date*" has the meaning set forth in Section 7(d).

"*Indebtedness*" means, with respect to any Person:

(1) the principal of any indebtedness of such Person, whether or not contingent, (a) in respect of borrowed money, (b) evidenced by bonds, notes, debentures or similar instruments or letters of credit or bankers' acceptances (or, without duplication, reimbursement agreements in respect thereof), (c) representing the deferred and unpaid purchase price of any property (except any such balance that constitutes (i) a trade payable or similar obligation to a trade creditor Incurred in the ordinary course of business or consistent with past practice or industry norm, (ii) any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and (iii) liabilities accrued in the ordinary course of business or consistent with past practice or industry norm, which purchase price is due more than 12 months after the date of placing the property in service or taking delivery and title thereto), (d) in respect of capitalized lease obligations or other finance lease obligations, or (e) representing any hedging obligations, if and to the extent that any of the foregoing items (a) through (e) would appear as a liability on a balance sheet of such Person prepared in accordance with GAAP;

(2) to the extent not otherwise included, any obligation of such Person to be liable for, or to pay, as obligor, guarantor or otherwise, the obligations referred to in

clause (1) of another Person (other than by endorsement of negotiable instruments for collection in the ordinary course of business or consistent with past practice or industry norm); and

(3) to the extent not otherwise included, Indebtedness of another Person secured by a lien on any asset owned by such Person (whether or not such Indebtedness is assumed by such Person); provided, however, that the amount of such Indebtedness will be the lesser of: (a) the fair market value (as determined in good faith by the Issuer) of such asset at such date of incurrence, and (b) the principal amount of such Indebtedness of such other Person;

provided, *however*, that, notwithstanding the foregoing, Indebtedness shall be deemed not to include ordinary course trade payables and deferred or prepaid revenues or taxes.

"*Independent Investment Bank*" means a nationally recognized independent U.S. investment bank.

"*IPO Price*" means the price per share at which Common Stock is offered and sold to the public pursuant to a Qualifying IPO, as disclosed in the related final prospectus.

"*Issue Date*" means the date on which shares of the Series A Preferred Stock are first issued.

"*Junior Securities*" has the meaning set forth in Section 2.

"*LIBOR*" means, for purposes of Section 5, the rate for deposits in U.S. dollars having a maturity of three months that appears on the Designated LIBOR Page as of 11:00 a.m., London Time, on the second LIBOR Business Day prior to the date of a Liquidation Event (such second LIBOR Business Day prior to the liquidation or dissolution of the Corporation, the "*LIBOR Determination Date*"). If, on the LIBOR Determination Date, LIBOR has been discontinued, the Corporation may substitute therefor an industry accepted substitute for the three-month LIBOR or, in the absence of any such successor, LIBOR shall be the rate most comparable to the three month LIBOR rate, as determined reasonably by the Corporation, taking into account a consultation with an Independent Investment Bank.

"*LIBOR Business Day*" means each Monday, Tuesday, Wednesday, Thursday or Friday on which banking institutions are not authorized or obligated by law, regulation or executive order to close in London.

"*Liquidation Event"* has the meaning set forth in Section 5(a).

"*Liquid Fundamental Change*" means a Fundamental Change in which at least 90% of the consideration received or to be received by holders of Common Stock, excluding cash payments for fractional shares and cash payments made pursuant to dissenters' rights, in connection with such transaction or transactions consists of either or any combination of (1) shares of common stock that are listed or quoted on any of The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or any of their respective successors) or will be so listed or quoted when issued or exchanged in connection with such

transaction or transactions and as a result of such transaction or transactions such consideration becomes the Reference Property pursuant to Section 12 or (2) cash.

"*Mandatory Conversion Date*" means the date on which each outstanding share of Series A Preferred Stock automatically converts into shares of Common Stock in accordance with the provisions of Section 10(a) or 10(b).

"*Market Capitalization*" means, in relation to a Qualifying IPO, the product of (x) the sum of (A) the number of shares of Common Stock outstanding immediately prior to the closing of the firm-commitment underwritten offering of Common Stock by the Corporation contemplated by the definition of the term Qualifying IPO and (B) the number of shares of Common Stock issuable upon mandatory conversion of all outstanding shares of Series A Preferred Stock assuming such firm-commitment underwritten offering by the Corporation were a Qualifying IPO, *multiplied by* (y) the per share offering price of the Common Stock in such firm-commitment underwritten offering of Common Stock by the Corporation.

"*Market Disruption Event*" means either (i) a failure by the Principal Stock Exchange to open for trading during its regular trading session; or (ii) the occurrence or existence prior to 1:00 p.m. on any Trading Day for the Common Stock for an aggregate of at least thirty (30) minutes of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the stock exchange or otherwise) in the Common Stock or in any options, contracts or future contracts relating to the Common Stock.

"*Original Liquidation Preference*" means, as to the Series A Preferred Stock, $100 per share.

"*Parity Securities*" has the meaning set forth in Section 2.

"*Per Share FMV*" of the Common Stock or any other security on any date means:

(i) the volume weighted average price per share of the Common Stock or per unit of such other security (in each case, determined by the Corporation using customary methods) on the Principal Stock Exchange for the 10 consecutive Trading Days immediately prior to such date; or

(ii) if the Common Stock or such other security is not listed for trading on a U.S. national or regional securities exchange on the relevant date, the fair market value per share of the Common Stock or such other security, as determined reasonably and in good faith by the Board of Directors, who may take into account various factors in its determination, including (1) the last quoted bid price for the Common Stock or such other security in the over-the-counter market as reported by OTC Link LLC or a similar organization over a period of Trading Days deemed reasonable and advisable by the Board of Directors, (2) if the Common Stock or such other security is not so quoted, the bid and ask prices for the Common Stock or such other security on the relevant date from Independent Investment Banks over a period of Trading Days deemed reasonable and advisable by the Board of Directors, (3) the opinion or appraisal of Independent Investment Bank or a U.S. nationally recognized valuation firm, (4) the circumstances of any proposed transaction, including the availability of willing third party buyers or the

financial condition or liquidity requirements of the Corporation, (5) the lack of a market for the Common Stock and the limited liquidity with respect thereto, and (6) any other factors deemed relevant by the Board of Directors in its reasonable judgment.

The Per Share FMV of the Common Stock or such other security shall be determined without reference to extended or after-hours trading.

"*Permitted Indebtedness*" shall mean:

(a) any draw by the Corporation or its Subsidiaries on any credit or other similar facility in effect on the Issue Date, up to the aggregate principal amount available on the Issue Date under such facility;

(b) the replacement by the Corporation or its Subsidiaries of a credit or similar facility described in clause (a) with Indebtedness under one or more new credit or similar facilities and any draw by the Corporation or its Subsidiaries thereunder; or

(c) a refinancing or replacement by the Corporation or its Subsidiaries of Indebtedness under a credit or similar facility entered into by the Corporation or its Subsidiaries in compliance with Section 17(b) with Indebtedness under one or more new credit or similar facilities;

provided that, in the case of clause (b) and (c), (i) only to the extent that the aggregate principal amount of the new credit or similar facilities does not exceed the aggregate principal amount of the facility being replaced or refinanced and (ii) the final maturity and weighted-average life to maturity of the new credit or similar facilities are not earlier than those of the facility being refinanced or replaced.

"*Person*" means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company or trust.

"*Principal Stock Exchange*" means, with respect to a security, the primary U.S. national or regional stock exchange on which such security is listed for trading.

"*Qualifying IPO*" means a firm-commitment underwritten public offering of Common Stock registered under Section 5 of the Securities Act of 1933 (other than on Form S-4 or S-8), the gross proceeds of which exceed the greater of (x) $80.0 million, and (y) 17.5% of the Corporation's Market Capitalization.

"*Record Date*" has the meaning set forth in Section 4(b).

"*Reference Property*" has the meaning set forth in Section 12(a).

"*Registrar*" shall mean the Transfer Agent acting in its capacity as registrar for the Series A Preferred Stock, and its successors and assigns or any successor registrar duly appointed by the Corporation.

"*Registration Rights Agreement*" means that certain Registration Rights Agreement entered into by the Company and the Holders of the Preferred Stock on the Issue Date.

"*Reorganization Event*" has the meaning set forth in Section 12(a).

"*Section 15 Waiver*" has the meaning set forth in Section 15(a).

"*Subsidiary*" means, with respect to any Person, (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which equity interests representing more than 50% of (A) the total voting power of equity interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof or (B) the economic equity interests in such Person is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture or limited liability company of which more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise.

"*Tavistock*" means RoundPoint Financial Group, LLC or any of its Affiliates, or any group (within the meaning of Section 13(d) of the Exchange Act) including any of them.

"*Trading Day*" means any day during which all of the following conditions are satisfied: (i) trading in the Common Stock generally occurs on the Principal Stock Exchange; (ii) there is no Market Disruption Event; and (iii) a closing sale price for the Common Stock is provided on the Principal Stock Exchange or, if the shares of Common Stock are not listed on a U.S. national or regional securities exchange, on the principal other market on which the shares of Common Stock are then traded; provided that if the Common Stock is not publicly listed or traded on any exchange or market, "*Trading Day*" shall mean Business Day.

"*Transfer Agent*" means the Person acting as Transfer Agent and paying agent for the Series A Preferred Stock in accordance with the provisions of Section 16, and its successors and assigns, including any successor transfer agent appointed by the Corporation.

"*Wholly Owned Subsidiary*" of any Person means a Subsidiary of such Person 100% of the outstanding equity interests of which (other than directors' qualifying shares or shares required pursuant to applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 4. Dividends.

(a) Subject to the provisions of the following sentence, cumulative cash dividends will be payable on each outstanding share of Series A Preferred Stock when, as and if declared by the Board of Directors, at an annual rate equal to the Applicable Annual Rate of the Accrued Value of such share of Series A Preferred Stock. Notwithstanding the foregoing, to the extent the Board of Directors does not declare a dividend payment in cash in respect of all or any portion of

a dividend accrued on a Dividend Accrual Date, the Accrued Value of each share of Series A Preferred Stock shall be increased by an amount equal to the sum of:

(i) the dollar amount of all or such portion, as the case may be, of such dividend that would otherwise have been paid in cash on such Dividend Accrual Date had the Board of Directors declared a full cash dividend on such Dividend Accrual Date, and

(ii) an amount equal to the product of (x) the Non-Cash Ratio and (y) one-half of one percent (0.5%) (equating to 2.0% on an annualized basis) of the then applicable Accrued Value of such share of Series A Preferred Stock.

For purposes of the foregoing, "*Non-Cash Ratio*" means,

(A) for any Dividend Accrual Date occurring on or prior to January 15, 2020, the amount of such dividend not paid in cash in excess of 50% of such dividend, if any, divided by the total amount of such dividend, and

(B) for any Dividend Accrual Date occurring after January 15, 2020, the amount of such dividend not paid in cash divided by the total amount of such dividend.

Any increase in the Accrued Value of the Series A Preferred Stock shall take effect on the Dividend Accrual Date on which the Corporation does not pay in cash all or any portion of the dividend accrued during the preceding Dividend Period. It is understood that where this Certificate of Designations refers to an amount including "dividends accrued and unpaid" (or language of similar import) on a share of Series A Preferred Stock as of a date, such reference shall be understood to mean the amount of dividends that would accrue if such dividends were declared by the Board of Directors on such date, calculated based on the portion of the then current Dividend Period actually elapsed as of such date.

Notwithstanding anything to contrary herein, in no event may the Corporation fail to declare and pay a cash dividend on any Dividend Accrual Date with respect to shares of Series A Preferred Stock beneficially owned by a Holder if such Holder would not comply with the Aggregate Limit following the increase in Accrued Value resulting from the omission of such cash dividend, unless the Board of Directors shall have provided written approval of the delivery to such Holder in accordance with the provisions of Section 15 of the additional shares of Common Stock attributable to increase in Accrued Value upon conversion of the Series A Preferred Stock. For the avoidance of doubt, if the Board of Directors nevertheless fails to declare a cash dividend as required pursuant to this paragraph, the Accrued Value shall be increased in accordance with the foregoing, and the provisions of Section 7(b) shall apply (subject to conversion limitation in Section 15).

(b) Subject to Section 4(a), dividends shall accrue and, if declared in cash, shall be payable quarterly in arrears on January 15, April 15, July 15 and October 15 of each year (each, a "*Dividend Accrual Date*") commencing on October 15, 2018. If a cash dividend is declared by the Board of Directors for a Dividend Accrual Date, such cash dividend will be payable to Holders of record as they appear in the stock register of the Corporation at the close of business on the first day of the month, whether or not a Business Day, in which the relevant Dividend Accrual Date occurs (each, a "*Record Date*"). Each period from and including a Dividend

Accrual Date (or the date of the issuance of the Series A Preferred Stock) to but excluding the following Dividend Accrual Date is herein referred to as a "*Dividend Period*."

(c) Dividends payable or accrued for a Dividend Period will be computed on the basis of a 360-day year of twelve 30-day months. If a Dividend Accrual Date falls on a day that is not a Business Day, and if a cash dividend is declared by the Board of Directors for such Dividend Accrual Date, the dividend will be paid on the next Business Day as if it were paid on the Dividend Accrual Date, and no interest or other amount will accrue on the dividend so payable for the period from and after such Dividend Accrual Date to the date the dividend is paid. No interest or sum of money in lieu of interest will be paid on any dividend payment on shares of Series A Preferred Stock paid later than the Dividend Accrual Date.

(d) Dividends on the Series A Preferred Stock are cumulative. Dividends on each share of Series A Preferred Stock shall accrue daily from and after the Issue Date, whether or not earned or declared, and whether or not there are earnings or profits, surplus or other funds or assets of the Corporation legally available for the payment of dividends.

(e) Upon a conversion of the Series A Preferred Stock, the Accrued Value shall be increased by any accrued and unpaid dividends to, but excluding, the Conversion Date and the number of shares of Common Stock issuable upon such conversion shall be increased in order to give effect to the related increase in the Accrued Value.

Section 5. Liquidation.

(a) In the event the Corporation voluntarily or involuntarily liquidates, dissolves or winds up (a "*Liquidation Event*"), each Holder shall be entitled to receive a liquidating distribution in the amount equal to the greater of:

(i) the sum of (x) 105% of the Accrued Value per share of Series A Preferred Stock held by such Holder at the time of such Liquidation Event *plus* (y) the present value of all remaining scheduled dividends (assuming the share of Series A Preferred Stock is redeemed on September 30, 2021 and that all such remaining scheduled dividends are made at the rate applicable to dividends accrued by increasing the Accrued Value of the Series A Preferred Stock in lieu of a payment in cash) discounted to such date of liquidation on a quarterly basis assuming a 360-day year consisting of twelve 30-day months at the then applicable LIBOR rate, and

(ii) the product of (x) the Per Share FMV of the Common Stock *multiplied by* (y) the Conversion Rate per share then in effect,

in either case, out of assets legally available for distribution to the Corporation's stockholders, before any distribution of assets is made to the holders of the Common Stock or any other Junior Securities. After payment of the full amount of such liquidating distributions, the Holders will not be entitled to any further participation in any distribution of assets by, and shall have no right or claim to any remaining assets of, the Corporation. The Corporation shall give the Holders written notice of any Liquidation Event not later than 30 days prior to the expected date of such Liquidation Event (or, if such Liquidation Event is involuntary and such prior written notice is not practicable, as early as practicable prior to the occurrence of such Liquidation Event), which

notice shall set forth in reasonable detail the nature and expected timing of the Liquidation Event and the expected amount of assets of the Corporation available for distribution to holders of Common Stock and Preferred Stock.

(b) In the event the assets of the Corporation available for distribution to stockholders upon any liquidation, dissolution or winding-up of the affairs of the Corporation, whether voluntary or involuntary, shall be insufficient to pay in full the amounts payable with respect to all outstanding shares of the Series A Preferred Stock and the corresponding amounts payable on any Parity Securities, Holders and the holders of such Parity Securities shall share ratably in any distribution of assets of the Corporation in proportion to the full respective liquidating distributions to which they would otherwise be respectively entitled.

(c) The Corporation's consolidation or merger with or into any other entity, the consolidation or merger of any other entity with or into the Corporation, or the sale of all or substantially all the Corporation's property or business will not constitute its liquidation, dissolution or winding up.

Section 6. Maturity. The Series A Preferred Stock shall be perpetual unless converted or redeemed in accordance with this Certificate of Designations.

Section 7. Redemption.

(a) At any time on or after September 30, 2021, the Corporation shall have the right, but not the obligation, to redeem, the Series A Preferred Stock in whole or from time to time in part at a redemption price per share equal to 105% of the then applicable Accrued Value per share plus dividends accrued and unpaid thereon to, but excluding, the date of such redemption.

In order to exercise its right to redeem the Series A Preferred Stock, the Corporation shall provide notice of redemption not less than 30 nor more than 60 days prior to the date fixed for redemption (the "*Corporation Redemption Date*") by first class mail, addressed to the Holders of record of the Series A Preferred Stock to be redeemed at their respective last addresses appearing on the share register of the Corporation. Any notice mailed as provided in this subsection shall be conclusively presumed to have been duly given, whether or not the holder receives such notice, but failure to duly give such notice by mail, or any defect in such notice or in the mailing thereof, to any holder of shares of Series A Preferred Stock designated for redemption shall not affect the validity of the proceedings for the redemption of any other share of Series A Preferred Stock. Each such notice given to a holder shall state: (1) the Corporation Redemption Date; (2) the number of shares of Series A Preferred Stock to be redeemed and, if less than all the shares of Series A Preferred Stock held by such Holder are to be redeemed, the number of such Holder's shares of Series A Preferred Stock to be redeemed; (3) the redemption price; (4) the place or places where certificates for such shares of Series A Preferred Stock are to be surrendered for payment of the redemption price; and (5) that the right of Holders to convert shares of Series A Preferred Stock called for redemption will terminated on the second Business Day prior to the redemption date specified in the redemption notice.

(b) At any time on or after September 30, 2021, each Holder of shares of Series A Preferred Stock have the right, at such Holder's option, to require the Corporation to redeem all

or any portion of such Holder's shares at a redemption price per share equal to 105% of the then applicable Accrued Value per share plus dividends accrued and unpaid thereon to, but excluding, the date of such redemption.

(c) (1) Subject to the following paragraph, if a Holder of shares of Series A Preferred Stock ceases to be in compliance with the Aggregate Limit, other than as a result of an acquisition after the Issue Date of beneficial ownership by such Holder of shares of Common Stock or Series A Preferred Stock, such Holder shall have the right, at such Holder's option, to require the Corporation to redeem for cash a sufficient number of such Holder's shares of Series A Preferred Stock so that such Holder is again in compliance with the Aggregate Limit, at a price per share equal to the greater of (i) 105% of the then applicable Accrued Value per share plus dividends accrued and unpaid thereon to, but excluding, the date of such redemption, and (ii) the product of (x) the Per Share FMV of the Common Stock *multiplied by* (y) the Conversion Rate per share then in effect; *provided*, *however*, that a redemption under this Section 7(c)(i) shall only be required if no default or event of default under the Credit Facility has occurred and is continuing or would result from such redemption. In the event a redemption under this Section 7(c)(i) is prohibited by the foregoing proviso, the Corporation shall use commercially reasonable efforts to (A) take actions that would allow it to issue to such Holder a Section 15 Waiver without causing the Corporation to violate the rules, regulations or guidelines of any applicable federal or state regulatory or licensing authority having jurisdiction over the Corporation or to otherwise fail to be in good standing with any such regulatory or licensing authority and thereafter issue to such Holder a Section 15 Waiver, (B) cause such default or event of default to be cured or (C) cause an amendment, modification or waiver to occur under the Credit Facility to permit such redemption. For the avoidance of doubt, the accrual of Accrued Value shall not be deemed to be an "acquisition" for purposes of the preceding sentence.

Notwithstanding the foregoing, no Holder shall have the right to require the Corporation to redeem, and any Holder Redemption Notice provided in accordance with this clause (1) of this Section 7(c) shall be null and void with respect to, any shares of its Series A Preferred in respect of which such Holder shall have been provided the written approval of the Board of Directors in accordance with the provisions of Section 15 with respect to the delivery to such Holder of shares of Common Stock issuable upon conversion of such Series A Preferred Stock (including any such approval that shall be provided subsequent to the date of submission by such Holder of a Holder Redemption Notice specifying that shares of Series A Preferred Stock are to be redeemed pursuant to this Section 7(c) and prior to the related date of redemption).

(2) If the Company ceases to be in compliance with the provisions of Section 17(a) or Section 17(b), each Holder shall have the right, at such Holder's option, to require the Corporation to redeem for cash all or any portion of such Holder's shares of Series A Preferred Stock at a price per share equal to the greater of (i) 105% of the then applicable Accrued Value per share plus dividends accrued and unpaid thereon to, but excluding, the date of such redemption, and (ii) the product of (x) the Per Share FMV of the Common Stock *multiplied by* (y) the Conversion Rate per share then in effect.

(3) If the Company shall notify Holders in accordance with the provisions of Section 10(b) that it has entered into a definitive agreement that, if consummated, would result in a Fundamental Change that would not constitute a Liquid Fundamental Change, each Holder of the Series A Preferred Stock shall have the right, at such Holder's option, to require the Corporation to redeem for cash all or any portion of such Holder's shares of Series A Preferred Stock at a redemption price per share of Series A Preferred Stock equal to the greater of (i) 100% of the then applicable Accrued Value per share plus dividends accrued and unpaid thereon to, but excluding, the date of such redemption, and (ii) the product of (x) the Per Share FMV of the Common Stock multiplied by (y) the number of shares of Common Stock into which such share of Series A Preferred Stock would be converted in a mandatory conversion specified in Section 10(b)).

The Corporation shall not consummate a Fundamental Change that would not be a Liquid Fundamental Change without affording the Holders of the Series A Preferred Stock the opportunity to have their shares of Series A Preferred Stock redeemed pursuant to this Section 7(c).

(4) Series A Preferred Stock to be redeemed in accordance with the provisions of this Section 7(c) shall be redeemed on a date to be specified by the Holder, which date shall be no earlier than 15, and not more than 30, Business Days following the date of the related Holder Redemption Notice.

(d) In order to exercise the right to require the Corporation to redeem such Holder's Series A Preferred Stock pursuant to Section 7(b) or (c), the Holder of such Series A Preferred Stock must complete and manually sign and deliver a notice (a "*Holder Redemption Notice*"), or a facsimile of such Holder Redemption Notice, to the Corporation not later than 15 Business Days prior to the Business Day selected by such Holder for such redemption (the "*Holder Redemption Date*"). Such Holder Redemption Notice shall state (1) the Holder Redemption Date, (2) the number of shares of Series A Preferred Stock to be redeemed, and (3) the section of this Certificate of Designations pursuant to which such Holder's shares of Series A Preferred Stock are to be redeemed by the Corporation. A Holder who delivers a Notice of Redemption shall surrender the shares of Series A Preferred Stock to be redeemed to the Transfer Agent and, if required, furnish appropriate endorsements and transfer documents at or prior to the Business Day prior to the Holder Redemption Date.

A Holder Redemption Notice may be withdrawn, in whole or in part with the consent of the Corporation, by means of a written notice of withdrawal (a "*Holder Notice of Withdrawal*") delivered to the Transfer Agent at any time until the related Holder Redemption Date, specifying: (i) the number of whole shares of Series A Preferred Stock with respect to which such Holder Notice of Withdrawal is being submitted, (ii) if such Series A Preferred Stock are in certificated form, the certificate numbers of the withdrawn Series A Preferred Stock, and (iii) the number of whole shares of Series A Preferred Stock, if any, that remain subject to the original Holder Redemption Notice.

(e) Other than in accordance with this Section 7, the Series A Preferred Stock shall not be subject to any sinking fund or other similar obligation to redeem, repurchase or retire the Series A Preferred Stock.

Section 8. Right to Convert. Each Holder shall have the right, at such Holder's option, at any time and from time to time, to convert all or any portion of such Holder's shares of Series A Preferred Stock into shares of Common Stock at the then applicable Conversion Rate per share of Series A Preferred Stock.

Holders of Series A Preferred Stock subject to redemption at the option of the Holder shall not have the right to convert such shares unless the related Holder Redemption Notice is withdrawn by the Holder in accordance with the provisions of Section 7(b). Shares of Series A Preferred Stock which have been called for redemption at the option of the Corporation in accordance with the provisions of Section 7(a) may be converted until 5:00 p.m., New York City time, on the second Business Day prior to the Corporation Redemption Date.

Section 9. Conversion Procedures; Reservation of Shares of Common Stock.

(a) Effective immediately prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date, dividends shall no longer accrue or accumulate on any shares of Series A Preferred Stock converted on such Conversion Date and such shares of Series A Preferred Stock shall cease to be outstanding, subject to the right of Holders to receive the shares of Common Stock due upon conversion plus dividends accrued and unpaid on such shares of Series A Preferred Stock to, but excluding, the Mandatory Conversion Date or the Conversion Date (as the case may be).

(b) No allowance or adjustment shall be made in respect of dividends payable to holders of the Common Stock of record as of any date prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date. Prior to the close of business on the Mandatory Conversion Date or any applicable Conversion Date, shares of Common Stock issuable upon conversion of any shares of Series A Preferred Stock shall not be deemed outstanding for any purpose, and Holders shall have no rights with respect to the Common Stock issuable upon conversion (including voting rights and rights to receive any dividends or other distributions on the Common Stock issuable upon conversion) by virtue of holding shares of Series A Preferred Stock.

(c) Shares of Series A Preferred Stock duly converted in accordance with this Certificate of Designations will resume the status of authorized and unissued serial preferred stock, undesignated as to series and available for future issuance. The Corporation may from time to time take such appropriate action as may be necessary to reduce the authorized number of shares of Series A Preferred Stock, but not below the number of shares of Series A Preferred Stock then outstanding.

(d) The Person or Persons entitled to receive the Common Stock issuable upon conversion of Series A Preferred Stock shall be treated for all purposes as the record holder(s) of such shares of Common Stock as of the close of business on the Mandatory Conversion Date or any applicable Conversion Date. In the event that a Holder shall not by written notice designate the name in which shares of Common Stock to be issued or paid upon conversion of shares of Series A Preferred Stock should be registered or paid or the manner in which such shares should be delivered, the Corporation shall be entitled to register and deliver such shares in the name of the Holder and in the manner shown on the records of the Corporation.

(e) The conversion of shares of Series A Preferred Stock into shares of Common Stock will occur on the Mandatory Conversion Date or any applicable Conversion Date as follows:

(i) On the Mandatory Conversion Date, shares of Common Stock shall be issued to a Holder or its designee upon presentation and surrender of the certificate evidencing the Series A Preferred Stock to the Corporation if shares of the Series A Preferred Stock are held in certificated form, and, if required, the furnishing of appropriate endorsements and transfer documents and the payment of all transfer and similar taxes. If a Holder's interest is a beneficial interest in a global certificate representing Series A Preferred Stock, a book-entry transfer through the Depositary will be made by or at the direction of the Corporation upon compliance with the Depositary's procedures for converting a beneficial interest in a global security.

(ii) On the date of any conversion at the option of a Holder, if a Holder's interest is in certificated form, in order to convert Series A Preferred Stock, a Holder must:

(A) complete and manually sign an irrevocable notice of conversion and deliver such notice to the Corporation;

(B) surrender the shares of Series A Preferred Stock to the Corporation;

(C) if required by the Corporation, furnish appropriate endorsements and transfer documents; and

(D) if required by the Corporation, pay all transfer or similar taxes.

If a Holder's interest is a beneficial interest in a global certificate representing Series A Preferred Stock, in order to convert, such Holder must comply with paragraphs (C) and (D) of this clause (ii) and comply with the Depositary's procedures for converting a beneficial interest in a global security. The date on which a Holder complies with the procedures in this clause (ii) is the "*Conversion Date*." The Corporation shall deliver the shares of Common Stock due upon conversion at the option of the Holder to such converting Holder on the third Business Day following the Conversion Date.

(f) The Corporation shall at all times reserve and keep available out of its authorized by unissued Common Stock solely for the purpose of issuance upon the conversion of the Series A Preferred Stock as herein provided, such number of shares of Common Stock as shall then be issuable upon the conversion of all outstanding shares or fractions of shares of Series A Preferred Stock. All shares of Common Stock which shall be so issued shall be duly and validly issued and fully paid and non-assessable.

Section 10. Mandatory Conversion.

(a) On the closing date of a Qualified IPO, each outstanding share of Series A Preferred Stock shall automatically, without any action by the Corporation or any Holder,

convert into shares of Common Stock at a conversion rate per share of Series A Preferred Stock equal to the then current Accrued Value of such share *divided by* the lesser of (i) 93% of the IPO Price and (ii) the then current Conversion Price.

(b) On the effective date of a Fundamental Change, each outstanding share of Series A Preferred Stock (other than any share of Series A Preferred Stock that is subject to a Holder Redemption Notice under Section 7(c)) shall automatically, without any action by the Corporation or any Holder, convert into shares of Common Stock at a conversion rate per share of Series A Preferred Stock equal to the then current Accrued Value of such share *divided by* the lesser of (i) 93% of the Acquisition Price and (ii) the then current Conversion Price.

The Corporation shall give the Holders of the Series A Preferred Stock prompt written notice of the Corporation's execution of any binding agreement that might result in a Fundamental Change, which notice shall describe in reasonable detail the nature of the Fundamental Change (including, without limitation, the nature and amount of any consideration to be paid to holders of Common Stock), the expected date of completion of the Fundamental Change and whether such Fundamental Change is a Liquid Fundamental Change. Such written notice shall be provided to Holders of Series A Preferred Stock not less than 30 calendar days prior to the anticipated effective date of the Fundamental Change

Section 11. Anti-Dilution Adjustments.

(a) The Conversion Rate shall be subject to the following adjustments (and the Conversion Price shall be adjusted simultaneously with any adjustment to the Conversion Rate):

(i) If the Corporation issues Common Stock as a dividend or distribution on the Common Stock, or if the Corporation effects a share split or share combination, then the Conversion Rate in effect immediately prior to the Ex-Date for such dividend or distribution or the open of business on the effective date of such share split or share combination, as the case may be, will be multiplied by the following fraction:

$$\frac{OS^1}{OS_0}$$

Where,

OS_0 = the number of shares of Common Stock outstanding immediately prior to the Ex-Date for such dividend or distribution or the open of business on the effective date of such share split or share combination, as the case may be.

OS^1 = the number of shares of Common Stock that will be outstanding immediately after giving effect to such dividend or distribution or such share split or share combination, as the case may be.

Any adjustment made pursuant to this Section 11(a)(i) shall be effective as of immediately after the open of business on such Ex-Date (in the case of a dividend or

distribution) or immediately after the open of business on such effective date (in the case of a share split or share combination). If any dividend or distribution or share split or share combination described in this clause (i) is authorized and declared but not so paid or made or share split or share combination is announced but the outstanding shares of Common Stock are not split or combined, as the case may be, the Conversion Price shall be readjusted, effective as of the date the Board of Directors announces its decision not to make such dividend, distribution, share split or share combination to such Conversion Rate that would be in effect if such dividend, distribution, share split or share combination had not been declared.

(ii) If the Corporation issues additional shares of Common Stock (including through the issuance, either as a dividend or distribution on shares of Common Stock or otherwise, of derivative securities with respect to the Common Stock that will result in the issuance of additional shares of Common Stock upon the exercise or conversion thereof), other than the issuance of Common Stock as a dividend or distribution for which an adjustment is required to be made pursuant to clause (i) above, without consideration or for a consideration per share less than the Per Share FMV as of the Trading Day immediately preceding (A) in the case of an issuance of rights, options or warrants to subscribe for additional shares of Common Stock as a dividend or distribution to substantially all holders of Common Stock (each, a "*Rights Distribution*"), the Ex-Date with respect to such Rights Distribution, or (B) in the case of all other issuances of additional shares of Common Stock or derivative securities, the date of announcement of such issue (the time described in subclause (A) or (B), the "*Additional Issuance Time*"), the Conversion Rate will be multiplied by the following fraction:

$$\frac{OS_0 + X}{OS_0 + Y}$$

Where,

OS_0 = the number of shares of Common Stock outstanding immediately prior to the Additional Issuance Time.

X = the total number of additional shares of Common Stock to be issued (calculated on an as converted or as exercised basis, in the case of derivative securities).

Y = the number of shares of Common Stock equal to the quotient of (x) the aggregate amount of consideration received by the Corporation for such additional shares of Common Stock (and/or derivative securities), *divided by* (y) the Per Share FMV as of the Trading Day immediately preceding the Corporation's announcement of such issuance.

The Conversion Rate, as adjusted as provided above, shall be further adjusted to equal the quotient of (x) $1.00 *divided* by (y) the consideration per share received by the Corporation for such issue of such additional shares of Common Stock, if such quotient is higher than the Conversion Rate as adjusted as provided above; *provided* that if the

relevant issuance of additional shares of Common Stock or derivative securities was without consideration, then the Board of Directors, acting reasonably and in good faith, after consultation with an Independent Investment Bank, shall determine the appropriate adjustment to the Conversion Rate, including, without limitation, making an adjustment as provided in clause (ii) above.

In determining whether an issuance of additional shares of Common Stock for a consideration per share less than the Per Share FMV as of the Trading Day immediately preceding the date of announcement of such issue, there shall be taken into account any consideration received by the Corporation for additional shares of Common Stock or derivative securities and any amount payable on exercise or conversion of any such derivative securities, the value of such consideration, if other than cash, to be determined reasonably and in good faith, after consultation with an Independent Investment Bank, by the Board of Directors.

Any adjustment in the Conversion Rate pursuant to this Section 11(a)(ii) shall take effect as of the Additional Issuance Time.

Any adjustment made under this Section 11(a)(ii) with respect a Rights Distribution shall be made successively whenever any additional Rights Distributions occur and shall become effective immediately after the open of business on the Ex-Date for such Rights Distribution. The Corporation shall not make a Rights Distribution in respect of Common Stock held in treasury by the Corporation. To the extent that Common Stock is not delivered after the expiration of such rights, options or warrants issued in a Rights Distribution, the Conversion Rate shall be readjusted to the Conversion Rate that would then be in effect had the adjustment with respect to the Rights Distribution been made on the basis of delivery of only the number of shares of Common Stock actually delivered. If such rights, options or warrants subject to Rights Distribution are not so distributed, the Conversion Rate shall be readjusted to be the Conversion Rate that would then be in effect if such Ex-Date for such Rights Distribution had not occurred.

(iii) If the Corporation distributes shares of its capital stock, evidences of its indebtedness or other of its assets, securities or property, but excluding (A) dividends or distributions for which an adjustment was made under Section 11(a)(i) or (ii), (B) dividends or distributions paid exclusively in cash (which shall be governed by Section 11(a)(iv)) and (C) Spin-Offs (which shall be governed by the provisions set forth below) (any of such shares of capital stock, indebtedness or other assets or property, the "*Distributed Property*"), to all or substantially all holders of Common Stock, the Conversion Rate will be multiplied by the following fraction:

$$\frac{SP_0}{SP_0 - \text{FMV}}$$

Where,

SP0 = the Per Share FMV of the Common Stock as of the Trading Day immediately preceding the Ex-Date for such distribution of Distributed Property.

FMV = the fair market value (as determined reasonably and in good faith, after consultation with an Independent Investment Bank by the Board of Directors) of the Distributable Property distributable with respect to each outstanding share of Common Stock as of the open of business on the Ex-Date for such distribution.

Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than the "SP0" (as defined above), in lieu of the foregoing adjustment, each Holder shall receive, at the same time and upon the same terms as the holders of the Common Stock, the amount and kind of Distributed Property that such Holder would have received as if such Holder owned a number of shares of Common Stock equal to the Conversion Rate in effect on the Ex-Date for such distribution (without giving effect to such adjustment).

Any increase made under the portion of this Section 11(a)(iii) above shall become effective immediately after the open of business on the Ex-Date for such distribution of Distributed Property. If such distribution is not so paid or made, the Conversion Rate shall be readjusted to be the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

With respect to a payment of a dividend or other distribution on the Common Stock of any class or series, or similar equity interest, of or relating to a subsidiary or other business unit of the Corporation, where such capital stock or similar equity interest is listed or quoted (or will be listed or quoted upon consummation of the Spin-Off) on a U.S. national securities exchange (a "*Spin-Off*"), the Conversion Rate will be multiplied by the following fraction:

$$\frac{MP_0 + \text{FMV}}{MP_0}$$

Where,

MP_0 = the Per Share FMV of the Common Stock as of the 10th Trading Day immediately following, and excluding, the Ex-Date for the Spin-Off.

FMV = the Per Share FMV of the capital stock or similar equity interest distributed to holders of the Common Stock applicable to one share of Common Stock as of the 10th Trading Day immediately following, and excluding, the Ex-Date for the Spin-Off (the "*Valuation Period*").

The adjustment to the Conversion Rate under the preceding paragraph with respect to a Spin-Off shall be determined as of the close of business on the last Trading Day of the Valuation Period but shall be given retroactive effect as of the open of business on the Ex-Date for the Spin-Off; *provided* that, for purposes of determining the Conversion Rate in respect of any conversion during the Valuation Period, references in the portion of this

Section 11(a)(iii) related to Spin-Offs to the Valuation Period shall be deemed replaced with such lesser number of consecutive Trading Days as have elapsed between the Ex-Date for such Spin-Off and the Conversion Date for such conversion.

Rights, options or warrants distributed by the Corporation to all holders of its shares of Common Stock entitling the holders thereof to subscribe for or purchase shares of the Corporation's capital stock, including Common Stock (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("*Trigger Event*"): (A) are deemed to be transferred with such Common Stock; (B) are not exercisable; and (C) are also issued in respect of future issuances of the shares Common Stock, shall be deemed not to have been distributed for purposes of this Section 11(a)(iii) (and no adjustment to the Conversion Rate under this Section 11(a)(iii) will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Conversion Rate shall be made under this Section 11(a)(iii). If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the Issue Date, are subject to events, upon the occurrence of which such rights, options or warrants become exercisable to purchase evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Ex-Date with respect to new rights, options or warrants with such rights (and a termination or expiration of the existing rights, options or warrants without exercise by any of the holders thereof. In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Conversion Rate under this Section 11(a)(iii) was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, the Conversion Rate shall be readjusted upon such final redemption or repurchase to give effect to such distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per share redemption or repurchase price received by a holder or holders of shares of Common Stock with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of shares of Common Stock as of the date of such redemption or repurchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Conversion Rate shall be readjusted as if such rights, options or warrants had not been issued.

In no event shall the Conversion Rate be decreased pursuant to this Section 11(a)(iii).

(iv) If any cash dividend or distribution is made to all or substantially all holders of shares of Common Stock, the Conversion Rate will be multiplied by the following fraction:

$$\frac{SP_0}{\qquad}$$

$$\frac{}{SP_0 - C}$$

Where,

SP0 = the Per Share FMV of the Common Stock as of the Ex-Date for such dividend or distribution.

C = the amount in cash per share of Common Stock the Corporation distributes to holders of its Common Stock.

Such adjustment shall become effective immediately after the open of business on the Ex-Date for such dividend or distribution. If such dividend or distribution is not so paid, the Conversion Rate shall be readjusted to be the Conversion Rate that would then be in effect if such dividend or distribution had not been declared.

Notwithstanding the foregoing, if "C" (as defined above) is equal to or greater than "SP0" (as defined above), in lieu of the foregoing increase, each Holder shall receive, at the same time and upon the same terms as holders of the Common Stock, the amount of cash such Holder would have received as if such Holder owned a number of Common Stock equal to the Conversion Rate on the Ex-Date for such dividend or distribution.

In no event shall the Conversion Rate be decreased pursuant to this Section 11(a)(iv).

(v) If the Corporation or any of its subsidiaries makes a payment in respect of a tender offer or exchange offer for the Common Stock, if the cash and value of any other consideration included in the payment per share of Common Stock exceeds the Per Share FMV of the Common Stock as of the close of business on the 10th Trading Day after the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer (such 10th Trading Day, the "*Tender Determination Date*"), the Conversion Rate will be multiplied by the following fraction:

$$\frac{AC + (SP^1 \; X \; OS^1)}{OS_0 \; X \; SP^1}$$

Where,

AC = the aggregate value of all cash and any other consideration (as determined by the Board of Directors) paid or payable for Common Stock purchased in such tender or exchange offer.

OS_0 = the number of shares of Common Stock outstanding immediately prior to the date such tender or exchange offer expires (prior to giving effect to the purchase or exchange of shares in such tender offer or exchange offer).

OS^1 = the number of shares of Common Stock outstanding immediately after the date such tender or exchange offer expires (after giving effect to the purchase or exchange of shares in such tender offer or exchange offer).

SP^1 = the Per Share FMV of the Common Stock as of the Tender Determination Date.

The adjustment to the Conversion Rate under this Section 11(a)(v) shall be determined on the Tender Determination Date but shall be given retroactive effect as of the open of business on the Trading Day immediately after the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer; *provided* that, for purposes of determining the Conversion Rate, in respect of any conversion during the 10 Trading Days immediately following, but excluding, the date that any such tender or exchange offer expires, references in this Section 11(a)(v) or in the definition of Per Share FMV to 10 Trading Days shall be deemed replaced with such lesser number of Trading Days as have elapsed between the date that such tender or exchange offer expires and the Conversion Date for such conversion. In no event shall the Conversion Rate be decreased pursuant to this Section 11(a)(v).

(b) Notwithstanding this Section 11, if a Conversion Rate adjustment becomes effective on any Ex-Date, and a Holder that has converted its Series A Preferred Stock on or after such Ex-Date and on or prior to the related record date would be treated as the record holder of Common Stock as of the related Conversion Date based on an adjusted Conversion Rate for such Ex-Date, then, notwithstanding the Conversion Rate adjustment provisions in this Section 11, the Conversion Rate adjustment relating to such Ex-Date (other than a Conversion Rate adjustment made pursuant to the second paragraph of Section 11(a)(ii)) shall not be made for such converting Holder. Instead, such Holder shall be treated as if such Holder were the record owner of the Common Stock on an unadjusted basis and participate, following conversion, as a holder of Common Stock of the Corporation, in the related dividend, distribution or other event giving rise to such adjustment.

(c) The Corporation may make such decreases in the Conversion Price, in addition to any other increases required by this Section 11, if the Board of Directors deems it to be in the best interests of the Corporation or otherwise advisable to avoid or diminish any income tax to holders of the Common Stock resulting from any dividend or distribution of shares of Common Stock (or issuance of rights or warrants to acquire shares of Common Stock) or from any event treated as such for income tax purposes or for any other reason.

(d) All adjustments to the Conversion Rate shall be calculated to the nearest 1/10,000th of a share of Common Stock. No adjustment in the Conversion Rate shall be required unless such adjustment would require an increase or decrease of at least one percent thereof; *provided, however,* that any adjustments which by reason of this subparagraph are not required to be made shall be carried forward and taken into account in any subsequent adjustment; *provided further* that on the Mandatory Conversion Date or any Conversion Date relating to a conversion at the option of the Holder, adjustments to the Conversion Rate will be made with respect to any such adjustment carried forward and which has not been taken into account before such date.

(e) No adjustment to the Conversion Price shall be made if Holders may participate in the transaction that would otherwise give rise to an adjustment, as a result of holding the Series A Preferred Stock, without having to convert the Series A Preferred Stock, as if they held the full number of shares of Common Stock into which a share of the Series A Preferred Stock may then be converted.

(f) The applicable Conversion Price shall not be adjusted:

(i) upon the issuance of any shares of the Common Stock pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on the Corporation's securities and the investment of additional optional amounts in shares of Common Stock under any plan;

(ii) upon the issuance of any shares of the Common Stock or rights or warrants to purchase those shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Corporation or any of its subsidiaries;

(iii) upon the issuance of any shares of the Common Stock pursuant to any option, warrant, right or exercisable, exchangeable or convertible security outstanding as of the Issue Date;

(iv) for a change in the par value of the Common Stock; or

(v) for accumulated and unpaid dividends on the Series A Preferred Stock or for any increase in the Accrued Value.

(g) Whenever the Conversion Price is to be adjusted in accordance with Section 11(a) or Section 11(c), the Corporation shall as soon as practicable following the determination of the revised Conversion Price provide, or cause to be provided, a written notice to the holders of Series A Preferred Stock setting forth in reasonable detail the method by which the adjustment to the Conversion Price was determined and setting forth the revised Conversion Price.

Section 12. Reorganization Events.

(a) In the event of:

(i) any reclassification of the Common Stock into securities including securities other than the Common Stock; or

(ii) any statutory exchange of the Corporation's securities (other than in connection with a merger or any Fundamental Change);

(each of the foregoing events, a "*Reorganization Event*") pursuant to which the Common Stock is exchanged for securities, cash or other property ("*Reference Property*" and the kind and amount of Reference Property received by a holder of one share of Common Stock, a "*unit of Reference Property*"), the Series A Preferred Stock outstanding immediately prior to such Reorganization Event will thereafter, and without the consent of Holders, become convertible

into Reference Property, and each share of Series A Preferred Stock will be convertible into a number of units of Reference Property equal to the Conversion Rate then applicable at the time of any such conversion. If holders of Common Stock are permitted to elect to receive more than one form of Reference Property in connection with a Reorganization Event, the Series A Preferred Stock shall become convertible into the Reference Property elected by a plurality of the holders of Common Stock.

(b) The above provisions of this Section 12 shall similarly apply to successive Reorganization Events and the provisions of Section 11 shall apply to any shares of capital stock of the Corporation received by the holders of the Common Stock in any such Reorganization Event.

(c) The Corporation shall, not later than the Business Day following the date on which a definitive agreement is executed by the Corporation that would give rise to a Reorganization Event, provide written notice to the Holders of such anticipated Reorganization Event. Not later than two Business Days following the date such Reorganization Event occurs, the Corporation shall provide written notice to the Holders of the occurrence of such Reorganization Event and of the kind and amount of the cash, securities or other property or assets that constitutes the Reference Property and a unit of Reference Property. Failure to deliver such notice shall not affect the operation of this Section 12. To the extent any amendments are necessary to this Certificate of Designations to effectuate the intent of this Section 12, the Corporation shall, as promptly as practicable, make such amendments.

Section 13. Voting Rights.

(a) So long as any shares of Series A Preferred Stock are outstanding, in addition to any other vote or consent of stockholders required by law or by the Certificate of Incorporation, the vote or consent of the Holders of at least two-thirds of the outstanding shares of Series A Preferred Stock then outstanding, given in person or by proxy, either in writing without a meeting or by vote at any meeting called for the purpose, shall be necessary for effecting or validating any amendment, alteration or repeal of any provision of the Certificate of Incorporation or this Certificate of Designations so as to materially and adversely affect the special rights, preferences, privileges or voting powers of the Series A Preferred Stock, taken as a whole; *provided, however,* that for all purposes of this Section 13(a), but subject to the provisions of Section 17,

(i) any increase in the amount of the Corporation's authorized but unissued shares of preferred stock, including any shares of preferred stock which would rank equal with or senior to the Series A Preferred Stock with respect to either or both of the payment of dividends or the distribution of assets upon liquidation or dissolution or winding up of the Corporation,

(ii) any increase in the amount of the Corporation's authorized or issued Series A Preferred Stock,

(iii) the creation and issuance, or an increase in the authorized or issued amount, of other series of preferred stock of the Corporation ranking equally with or

junior to the Series A Preferred Stock either or both with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) and/or the distribution of assets upon the liquidation, dissolution or winding up of the Corporation, and

(iv) a Fundamental Change,

will not be deemed to materially and adversely affect the special rights, preferences, privileges or voting powers of the Series A Preferred Shares.

(b) Without the consent of the holders of the Series A Preferred Stock, so long as such action does not adversely affect the special rights, preferences, privileges and voting powers, and limitations and restrictions thereof, taken as a whole, of the Series A Preferred Stock, the Corporation may amend, alter, supplement or repeal any terms of the Series A Preferred Stock:

(i) to cure any ambiguity, or to cure, correct or supplement any provision contained in this Certificate of Designations that may be ambiguous, defective or inconsistent; or

(ii) to make any provision with respect to matters or questions relating to the Series A Preferred Stock that is not inconsistent with the provisions of this Certificate of Designations.

(c) On each matter on which holders of Series A Preferred Stock are entitled to vote, each share of Series A Preferred Stock will be entitled to one vote, and when shares of any other class or series of the Corporation's preferred stock have the right to vote with the Series A Preferred Stock as a single class on any matter, the Series A Preferred Stock and the shares of each such other class or series will have one vote for each $100.00 of liquidation preference (which in the case of the Series A Preferred Stock shall be determined by reference to the Accrued Value).

(d) In addition to the voting rights specified in Sections 13(a), (b) and (c), Holders of Series A Preferred Stock shall have the right to vote, together with holders of the outstanding shares of Common Stock as a single class, on any and all matters requiring the vote of common stockholders under applicable law and on any other matter put before holders of the Common Stock for a vote. Any such vote shall be on an "as converted" basis such that Holders of the Series A Preferred Stock shall, with respect to each share of Series A Preferred Stock, be entitled to the vote that a holder of a number of shares of Common Stock equal to the Conversion Rate then in effect at the time of such vote would be.

Section 14. Fractional Shares.

(a) No fractional shares of Common Stock will be issued as a result of any conversion of shares of Series A Preferred Stock.

(b) In lieu of any fractional share of Common Stock otherwise issuable upon conversion of the Series A Preferred Stock, the Holder shall be entitled to receive one full share of Common Stock.

(c) If more than one share of the Series A Preferred Stock is surrendered for conversion at one time (or within 30 days of a conversion) by or for the same Holder, the number of full shares of Common Stock issuable upon conversion thereof shall be computed on the basis of the aggregate number of shares of the Series A Preferred Stock so surrendered.

Section 15. Limitations on Beneficial Ownership.

(a) Notwithstanding anything to the contrary contained herein (including Section 9), no Holder of Series A Preferred Stock will be entitled to receive shares of Common Stock upon conversion to the extent that such receipt would cause such converting Holder to become, directly or indirectly, a "beneficial owner" (within the meaning of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder) of more than 9.9% of the shares of Common Stock outstanding at such time (an "*Exceeding Holder*"). The Board of Directors of the Corporation may waive the foregoing restriction and allow a Holder or Holders to become Exceeding Holders by prior written approval provided to such Holder or Holders (a "*Section 15 Waiver*"). In the absence of such written approval of the Board of Directors, any purported delivery of shares of Common Stock upon conversion of Series A Preferred Stock shall be void and have no effect to the extent that such delivery would result in the converting Holder becoming an Exceeding Holder.

(b) If any delivery of shares of Common Stock owed to a Holder upon conversion of Series A Preferred Stock is not made, in whole or in part, as a result of the limitation set forth in Section 15(a), the Corporation's obligation to make such delivery shall not be extinguished and the Corporation shall deliver such shares of Common Stock as promptly as practicable after such Holder gives notice to the Corporation that such delivery thereof would not result in it being an Exceeding Holder. For the avoidance of doubt, these limitations on beneficial ownership shall not limit the number of shares of Series A Preferred Stock the Corporation may cause to be converted, or otherwise constrain in any way the automatic conversion of the Series A Preferred Stock pursuant to Section 10.

Section 16. Transfer Agent, Registrar, Paying Agent and Conversion Agent. The duly appointed Transfer Agent, Registrar, paying agent and Conversion Agent for the Series A Preferred Stock shall be a Person appointed by the Corporation, which may include the Corporation. The Corporation will initially act as the Transfer Agent, Registrar, paying agent and Conversion Agent for the Series A Preferred Stock. The Corporation may, in its sole discretion, appoint any other Person as Transfer Agent, Registrar, paying agent and Conversion Agent for the Series A Preferred Stock.

Section 17. Additional Provisions Relating to the Series A Preferred Stock.

(a) So long as any share of Series A Preferred Stock remains outstanding, (i) no dividend shall be declared and paid or set aside for payment and no distribution shall be declared and made or set aside for payment on any Junior Securities (other than a dividend payable solely in shares of Junior Securities) and (ii) no purchase, redemption, repurchase or other acquisition for value of Junior Securities shall be made or be permitted to be made.

(b) So long as any share of Series A Preferred Stock remains outstanding, (i) the Corporation shall not incur any Indebtedness (other than Permitted Indebtedness) or authorize or issue any series of preferred stock, including any additional shares of Series A Preferred Stock, that would rank equally with, or senior to, the Series A Preferred Stock as to either or both of the payment of dividends or the distribution of assets upon liquidation or dissolution or winding up of the Corporation ("*Restricted Preferred Stock*"), and (ii) the Subsidiaries of the Corporation shall not incur any Indebtedness (other than Permitted Indebtedness) or authorize of issue any equity securities (other than to the Corporation or its Wholly Owned Subsidiaries) if, at the time of such incurrence, authorization or issuance and giving effect thereto, the sum of (x) the total amount of the Corporation's consolidated Indebtedness (as reflected in the most recent annual or quarterly consolidated financial statements of the Corporation and its Subsidiaries prepared in accordance with GAAP) *and* (y) the aggregate liquidation preference of the outstanding Restricted Preferred Stock would exceed an amount equal to 75% of the Corporation's consolidated total assets (as so reflected).

Section 18. Tax Treatment. The Corporation and the Holders intend that (i) the Series A Preferred Stock would not constitute "preferred stock" for purposes of Section 305 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), (ii) any increase of the Accrued Value shall not be treated as a distribution pursuant to Section 301 of the Code, by operation of Section 305(b) or Section 305(c) of the Code provided that the Corporation may withhold tax on distributions to non-U.S. persons, and (iii) the conversion of any Series A Preferred Stock to Common Stock shall be treated as a tax-free recapitalization pursuant to Section 368 of the Code and not as a deemed distribution within the meaning of Section 305(b) or Section 305(c) of the Code or otherwise. The Holders shall prepare all U.S. federal income and withholding tax returns and tax filings consistent with such intent (subject to withholding to non-U.S. persons under Section 19 below) unless (i) there is not at least substantial authority for such position as reasonably determined by the corporation's tax return preparers or counsel, (ii) or, in the case where there is substantial authority for such position, a reserve would need to be added for financial reporting purposes for such position on the Corporation's financial statements, or (iii) there is otherwise a "determination" within the meaning of Section 1313(a) of the Code.

Section 19. Tax Withholding.

(a) The Corporation may withhold tax from any payment or distribution (or deemed distribution for federal income tax purposes) made hereunder as required by law. In the case of distributions that are deemed to occur for federal income tax purposes where no cash or property is being distributed or paid to the Holder, the Corporation may, at its election, either withhold the tax from any other cash or property otherwise payable to the applicable Holder (including from any future distributions or from any Common Stock receivable by such Holder upon the

conversion of the Series A Preferred Stock), or require the Holder to indemnify the Corporation for any such withholding tax, in which case the Holder shall pay the Corporation the amount of such tax within five Business Days of being requested to do so. Any amount of tax (or property) withheld by the Corporation under the terms of this Section 19 shall be promptly paid to the applicable tax authorities and shall be treated as having being paid to the applicable Holder in accordance with the terms of this Certificate of Designations.

(b) Notwithstanding anything to the contrary in clause (a), the Corporation shall not withhold any tax from payments to any Holder if it receives from such Holder a properly completed, duly executed IRS form W-9 that is in effect as of the time of the distribution that sets forth an exemption from backup withholding.

Section 20. Miscellaneous. All notices referred to herein shall be in writing, and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or three Business Days after the mailing thereof if sent by registered or certified mail (unless first-class mail shall be specifically permitted for such notice under the terms of this Certificate of Designations) with postage prepaid, addressed: (i) if to the Corporation, to the principal executive office of the Corporation or to the Transfer Agent at its principal office in the United States of America, or other agent of the Corporation designated as permitted by this Certificate of Designations, or (ii) if to any Holder or holder of shares of Common Stock, as the case may be, to such Holder at the address of such Holder as listed in the stock record books of the Corporation (which may include the records of any transfer agent for the Series A Preferred Stock or the Common Stock, as the case may be), or (iii) to such other address as the Corporation or any such Holder, as the case may be, shall have designated by notice similarly given.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, ROUNDPOINT MORTGAGE SERVICING CORPORATION has caused this Certificate of Designations to be signed by [ ], its [ ], this [ ] day of [ ], 2018.

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

ANNEX VII

FORM OF REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made and entered into as of August 17, 2018, between RoundPoint Mortgage Servicing Corporation, a Delaware corporation (together with any successor entity thereto, the "Company"), and Keefe, Bruyette & Woods, Inc., a Delaware corporation, as the initial purchaser/placement agent ("KBW"), for the benefit of KBW and the Holders (as defined below).

This Agreement is made pursuant to the Purchase/Placement Agreement, dated as of August 9, 2018 (the "Purchase/Placement Agreement"), between the Company and KBW in connection with the sale and purchase or placement of an aggregate of 940,750 shares of the Company's Series A Cumulative Convertible Term Preferred Stock, par value $0.01 per share ("Preferred Shares"), which are convertible into shares of the Company's common stock, par value $0.01 per share ("Common Stock"), pursuant to terms set forth in the Certificate of Designations for the Series A Cumulative Convertible Term Preferred Stock (the "Certificate of Designations"). In order to induce KBW to enter into the Purchase/Placement Agreement, the Company has agreed to provide the registration rights provided for in this Agreement to the Holders. The execution of this Agreement is a condition to the closing of the transactions contemplated by the Purchase/Placement Agreement.

The parties hereto hereby agree as follows:

1. DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings:

Accredited Investor Shares: The Shares initially sold by the Company to "accredited investors" (within the meaning of Rule 501(a) promulgated under the Securities Act).

Action: As defined in Section 6(a) hereof.

Affiliate: As to any specified Person, as defined in Rule 12b-2 under the Exchange Act.

Agreement: As defined in the preamble.

Board of Directors: The board of directors of the Company.

Business Day: With respect to any act to be performed hereunder, each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, New York or other applicable places where such act is to occur are authorized or obligated by applicable law, regulation or executive order to close.

Bylaws: The Bylaws of the Company, adopted as of the date hereof, as amended from time to time.

Certificate of Designations: As defined in the Preamble.

Closing Date: August 17, 2018 or such other time or such other date as KBW and the Company may agree.

Commission: The U.S. Securities and Exchange Commission.

Common Stock: As defined in the Preamble.

Company: As defined in the preamble.

Controlling Person: As defined in Section 6(a) hereof.

End of Suspension Notice: As defined in Section 5(b) hereof.

Exchange Act: The Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated by the Commission pursuant thereto.

FINRA: The Financial Industry Regulatory Authority.

Holder: Each record owner of any Preferred Shares or Registrable Shares from time to time, including KBW and its Affiliates to the extent KBW or any such Affiliate holds any Preferred Shares or Registrable Shares.

Indemnified Party: As defined in Section 6(c) hereof.

Indemnifying Party: As defined in Section 6(c) hereof.

IPO: As defined in Section 2(b)(i) hereof.

IPO Registration Statement: As defined in Section 2(b)(i) hereof.

Issuer Free Writing Prospectus: As defined in Section 2(c) hereof.

JOBS Act: The Jumpstart Our Business Startups Act of 2012, as amended, and the rules and regulations promulgated by the Commission thereunder.

KBW: As defined in the preamble.

Lead Bookrunner: As defined in Section 2(b)(iii) hereof.

Liabilities: As defined in Section 6(a) hereof.

National Securities Exchange: New York Stock Exchange, the Nasdaq Global Select Market, the Nasdaq Global Market, or any similar national securities exchange.

Person: An individual, corporation, limited liability company, partnership, trust, unincorporated organization, government or agency or political subdivision thereof, or any other legal entity.

Preferred Shares: As defined in the preamble.

Preliminary Inclusion Notice: As defined in Section 2(b)(i) hereof.

Price Range Information: As defined in Section 2(b)(i) hereof.

Proceeding: An action (including a class action), claim, suit or proceeding (including without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or, to the knowledge of the Person subject thereto, threatened.

Prospectus: The prospectus included in any Registration Statement, including any preliminary prospectus at the applicable "time of sale" within the meaning of Rule 159 under the Securities Act, and all other amendments and supplements to any such prospectus, including post-effective amendments to the applicable Registration Statement, and all material incorporated by reference or deemed to be incorporated by reference, if any, in such prospectus.

Purchase/Placement Agreement: As defined in the preamble.

Purchaser Indemnitee: As defined in Section 6(a) hereof.

Qualifying IPO: As defined in the Certificate of Designations.

Registrable Shares: means (i) the shares of Common Stock issuable upon conversion of the Rule 144A Shares, the Regulation S Shares, and the Accredited Investor Shares, upon original issuance thereof, and at all times subsequent thereto, including upon the transfer thereof by the original holder and (ii) any shares or other securities of the Company issued in respect of any Registrable Shares by reason of or in connection with any stock dividend, stock distribution, stock split, purchase in any rights offering or in connection with any exchange for, or conversion or replacement of, any such Registrable Shares, or any combination of shares, recapitalization, merger or consolidation, or any other equity securities of the Company issued pursuant to any other pro rata distribution with respect to the Common Stock, until, in the case of any such share of Common Stock or any such share or other security, the earliest to occur of: (a) the date on which the resale of such share of Common Stock or such share or other security has been registered pursuant to the Securities Act and it has been disposed of in accordance with the Registration Statement relating to it; (b) the date on which such share of Common Stock or such share or other security (1) has been transferred pursuant to Rule 144 (or any similar provision then in effect) or is freely saleable, without condition, pursuant to Rule 144 (or any similar provision then in effect), including any current public information requirements (and the Holder of such share of Common Stock or such share or other security beneficially owns less than 5.0% of the outstanding Common Stock or of the outstanding shares or other securities, as the case may be), and (2) is listed for trading on a National Securities Exchange; and (c) the date on which such share of Common Stock or such share or other security is sold to the Company or otherwise ceases to be outstanding.

Registration Expenses: Any and all fees and expenses incident to the performance of or compliance with this Agreement, including, without limitation: (a) all Commission, securities exchange, FINRA or other registration, listing, inclusion and filing fees; (b) all fees and expenses incurred in connection with compliance with international, federal or state securities or blue sky laws (including, without limitation, any registration and filing fees, and reasonable fees and disbursements of counsel in connection with blue sky qualification of any of the Registrable Shares, the preparation of a blue sky memorandum, and compliance with the rules of FINRA); (c) all expenses in preparing or assisting in preparing, word processing, duplicating, printing, delivering and distributing any Registration Statement, any Prospectus, any amendments or supplements thereto, any certificates and any other documents relating to the performance under and compliance with this Agreement; (d) all fees and expenses incurred in connection with the listing or inclusion of any of the Registrable Shares on any securities exchange pursuant to Section 4(l) hereof; (e) the fees and disbursements of counsel for the Company and of the independent registered public accounting firm of the Company (including, without limitation, the expenses of any special audit and "cold comfort" letters required by or incident to the performance of this Agreement); (f) reasonable and documented fees and disbursements of counsel to the Holders, with

respect to a review of the Registration Statement and other offering arrangements for the Holders (such counsel, "Review Counsel") in an amount not to exceed $50,000; and (g) any fees and disbursements customarily paid by issuers in connection with offerings, sales and issuances of securities (including the fees and expenses of any experts retained by the Company in connection with any Registration Statement); *provided, however*, that Registration Expenses shall exclude any and all brokers' or underwriters' discounts and commissions, transfer taxes, and transfer fees relating to the sale or disposition of Registrable Shares by a Holder, and the fees and expenses of any counsel to the Holders, except as provided for in clause (f) above.

Registration Statement: Any registration statement of the Company filed or confidentially submitted with the Commission under the Securities Act that covers the resale of Registrable Shares pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto and all material incorporated by reference or deemed to be incorporated by reference, if any, in such registration statement.

Regulation S: Regulation S (Rules 901-905) promulgated by the Commission under the Securities Act, as such rules may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission as a replacement thereto having substantially the same effect as such regulation.

Regulation S Shares: The Shares initially sold by the Company to KBW and resold by KBW pursuant to the Purchase/Placement Agreement to "non-U.S. persons" (in accordance with Regulation S) in an "offshore transaction" (in accordance with Regulation S).

Review Counsel: As defined in clause (f) of the definition for "Registration Expenses."

Rule 144A Shares: The Shares initially sold by the Company to KBW and resold by KBW pursuant to the Purchase/Placement Agreement to "qualified institutional buyers" (as such term is defined in Rule 144A).

SEC Guidance: Means (i) any publicly available written or oral interpretations, questions and answers, guidance and forms of the Commission, (ii) any oral or written comments, requirements or requests of the Commission or its staff, (iii) the Securities Act and the Exchange Act and (iv) any other rules, bulletins, releases, manuals and regulations of the Commission.

Securities Act: The Securities Act of 1933, as amended, and the rules and regulations promulgated by the Commission thereunder. Any reference to a "Rule" number herein, unless otherwise specified, shall be a reference to such Rule number promulgated by the Commission pursuant to the Securities Act, as such rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission as a replacement thereto having substantially the same effect as such rule.

Shares: The Preferred Shares being offered and sold pursuant to the terms and conditions of the Purchase/Placement Agreement.

Shelf Registration Statement: As defined in Section 2(a)(i) hereof.

Suspension Event: As defined in Section 5(b) hereof.

Suspension Notice: As defined in Section 5(b) hereof.

Tavistock: RoundPoint Financial Group, LLC or any of its Affiliates, or any group (within the meaning of Section 13(d) of the Exchange Act) whose members consist of any of the foregoing.

Underwritten Offering: A sale of securities of the Company to an underwriter or underwriters for reoffering to the public, including a "block trade" or other similar transaction.

2. REGISTRATION RIGHTS

(a) **Mandatory Shelf Registration**.

(i) **Filing and Effectiveness.** As set forth in Section 4 hereof, the Company agrees to file with the Commission at the time of the closing of the Company's IPO, a shelf Registration Statement on Form S-1, or such other form under the Securities Act then available to the Company, providing for the resale of the Registrable Shares pursuant to Rule 415, from time to time, by the Holders (a "Shelf Registration Statement"). Subject to Section 4 hereof, the Company shall use its commercially reasonable efforts to cause such Shelf Registration Statement to be declared effective by the Commission as soon as practicable after the initial filing thereof and to cause the Registrable Shares to be listed on a National Securities Exchange concurrently with the effectiveness of the Shelf Registration Statement. Any Shelf Registration Statement shall provide for the resale, from time to time, of any and all Registrable Shares by the Holders pursuant to any method or combination of methods legally available and customarily used (including, without limitation, a block trade, an Underwritten Offering, a forward sale, an option, a short sale, a put, a call or other derivative transaction, a direct sale to purchasers or a sale through brokers or agents, which may include sales over the internet). Nothing in this Section 2 or elsewhere in this Agreement shall be construed to modify in any way any agreement (with the Company or with any underwriter) by any Holder not to sell Registrable Shares for any period of time, including pursuant to Section 7 hereof. Further, nothing in this Agreement shall be construed as obligating the Company to effect a Qualified IPO or any other initial public offering, and the Company disclaims any intention to do so.

(ii) **Shelf Takedown Cooperation**. Notwithstanding anything to the contrary in this Agreement and in addition to its obligations under Section 4, the Company agrees to cooperate, as soon as reasonably practicable, with any Holders and, if applicable, their counterparties (including their representatives, counsel and agents) (collectively, the "Transaction Counterparties") in the completion of any transaction registered under the Shelf Registration Statement (a "Shelf Takedown"), including, without limitation, (1) entering into customary underwriting or other agreements with Transaction Counterparties relating to the Shelf Takedown, (2) permitting Transaction Counterparties to perform a customary "due diligence" investigations in connection with the Shelf Takedown, including meetings with management of the Company that are reasonable and customary for such Shelf Takedown, (3) causing counsel to the Company to provide customary opinion and negative assurance letters of counsel for the Company, addressed to the Transaction Counterparties, dated as of such dates as are customary, reasonably satisfactory to such Holders and the Transaction Counterparties in connection with the Shelf Takedown, (4) causing the Company's independent accountants (x) to provide a "comfort" letter, addressed to the Transaction Counterparties and the Board of Directors, dated such dates as are customary, signed by the independent public accountants who have certified the Company's financial statements included in the Shelf Registration Statement, covering substantially the same matters with respect to such Shelf Registration Statement (and the Prospectus included therein) and with respect to events subsequent to the date of such financial statements, as are customarily covered in accountants' letters delivered to transaction counterparties in transactions similar to the Shelf Takedown and such other financial matters as such Holders and the Transaction

Counterparties may reasonably request and (y) to participate in customary due diligence sessions with the Transaction Counterparties, (5) making all necessary amendments and supplements to the Shelf Registration Statement (and associated prospectus) in order to effectuate the Shelf Takedown and making all necessary filings with the SEC in connection therewith, (6) entering into and using all commercially reasonable efforts to cause its major stockholders, executive officers and directors to enter into, customary "lock-up" agreements with respect to the Shelf Takedown and (7) causing management of the Company to be made available for participation in reasonable and customary marketing efforts in connection with the Shelf Takedown, as requested by the Transaction Counterparties.

(iii) **Limitations on Shelf Takedown Cooperation**. Notwithstanding the foregoing, the Company shall not be required:

(A) to comply with the requirements of clause (ii) above with respect to more than five Shelf Takedowns in total pursuant to the terms of this Agreement;

(B) to comply with the requirements of clause (ii) above with respect to a Shelf Takedown unless such Shelf Takedown relates to Registrable Shares (1) that exceed 2.5% of the aggregate number of shares of outstanding Common Stock and other common equity securities of the Company and (2) whose aggregate gross proceeds (estimated in good faith) are expected to be at least $15,000,000; or

(C) to comply with the requirements of clause (ii) with respect to more than two Shelf Takedowns during any six-month period.

(iv) Shelf Takedown Counterparties. The Transaction Counterparties with respect to any Shelf Takedown shall be nationally recognized investment banks selected by the Holder or Holders initiating the Shelf Takedown that are consented to by the Company (which consent shall not be unreasonably withheld or delayed).

(b) **IPO Registration**.

(i) **Filing and Inclusion of Registrable Shares.** If the Company proposes to file a registration statement on Form S-1 or such other form under the Securities Act providing for the initial public offering (the "IPO") of the Company (the "IPO Registration Statement"), the Company will notify in writing each Holder of the initial filing of the IPO Registration Statement not later than the fifth Business Day after the initial filing. Not later than ten (10) Business Days prior to the date the Company expects to submit to the SEC the confidential price range information with respect to the IPO (the "Price Range Information"), the Company shall provide written notice to each Holder of Registrable Shares, which notice shall be accompanied by a copy of the IPO Registration Statement and a draft of the Price Range Information and shall state (A) the date of intended submission to the Commission of the Price Range Information, (B) the date of the anticipated commencement of the road show with respect to the IPO and the date of the anticipated pricing of the IPO (if possible), (C) the identity of the Lead Bookrunner for the IPO, (D) the Lead Bookrunner's estimate of the maximum number of shares of Common Stock that will be able to be included in the IPO and (E) the approximate number of Registrable Shares and other shares of Common Stock that are eligible for inclusion in the IPO Registration Statement at the time of such notice. Not later than the fifth Business Day after receipt of such notice, any Holder wishing to include any Registrable Shares in the IPO Registration Statement shall provide the Company with a written notice (the "Preliminary Inclusion Notice"), which Preliminary Inclusion Notice shall state (A) the number of Registrable Shares such Holder wishes to include

in the IPO Registration Statement and (B) any conditions precedent to the inclusion of such Registrable Shares (including, without limitation, whether the IPO is a "Qualifying IPO" for purposes of the Preferred Shares, whether such Preferred Shares will be automatically converted at the closing of the IPO, the size of any primary or secondary component of the IPO, the actual price to the public in the IPO and varying amounts of Registrable Shares to be included in the IPO based on such conditions precedent). To the extent the Price Range Information is updated or the Company develops a reasonable expectation of the anticipated final pricing information in the IPO subsequent to the time the Holders provided their Preliminary Inclusion Notices, the Company shall, as promptly as practicable, provide such information to the Holders and provide the Holders with a reasonable opportunity to update the number of Registrable Shares they wish to include in the IPO and the IPO Registration Statement. Subject to Section 2(d), the Company shall include in the IPO and the IPO Registration Statement the number of Registrable Shares indicated by each Holder in its Preliminary Inclusion Notice and shall use its reasonable best efforts to accommodate any amendments made by the Holder to its wish to include Registrable Shares in the IPO and the IPO Registration Statement including, without limitation, increases or decreases in the number of Registrable Shares to be included and changes in the conditions precedent to such inclusion. Any election by any Holder to include any Registrable Shares in the IPO or the IPO Registration Statement will not affect the inclusion of such Registrable Shares in the Shelf Registration Statement until such Registrable Shares have been sold in the IPO under the IPO Registration Statement.

(ii) **Right to Terminate IPO Registration**. The Company shall have the right to terminate or withdraw the IPO Registration Statement prior to the effectiveness of the IPO Registration Statement whether or not any Holder has elected to include Registrable Shares in the IPO Registration Statement; *provided, however*, the Company must provide each Holder that elected to include any Registrable Shares in the IPO Registration Statement prompt written notice of such termination or withdrawal. Furthermore, in addition to actions required of the Company pursuant to Section 2(b)(i), in the event the IPO Registration Statement is not declared effective within one hundred fifty (150) days following the initial filing of the IPO Registration Statement, unless a road show for the Underwritten Offering pursuant to the IPO Registration Statement is actually in progress at such time or such IPO Registration Statement has been terminated or withdrawn pursuant to this Section 2(b)(ii), the Company shall promptly provide a new written notice to all Holders giving them an additional opportunity to submit a Preliminary inclusion Notice as described above in clause (b)(i).

(iii) **Selection of Underwriter.** If the Company conducts an IPO within 12 months after the Closing Date of the purchase of Shares (or 18 months if within 12 months after such Closing Date both (i) no registration statement covering the Company's equity securities has become effective and (ii) the shares of the Common Stock are not listed or quoted on a National Securities Exchange), then KBW will have a right of first refusal to serve as one of the lead managing underwriters and bookrunners (with active bookrunner status) (a "Lead Bookrunner") in connection with the IPO. KBW shall be named on the cover of any IPO Prospectus on the top line relative to the names of the other participating underwriters, unless (A) the appointment of a different Lead Bookrunner is requested by the affirmative vote of the holders of at least eighty percent (80%) of the outstanding Shares or (B) the Company receives a signed writing from KBW stating that KBW does not wish to serve as a Lead Bookrunner in the IPO. KBW's compensation in connection with the IPO shall be determined by agreement between the Company and the Lead Bookrunners on the basis of compensation customarily paid to leading investment banks acting as underwriters in similar transactions; *provided*, *however*, that KBW's compensation in connection with the IPO shall be at least equal to the compensation paid to the

most highly compensated member of the underwriting group for the IPO unless otherwise determined by KBW.

(c) **Issuer Free Writing Prospectus**. The Company represents and agrees that, unless it obtains the prior consent of Holders of a majority of the Registrable Shares that are included in a Registration Statement at such time or the consent of the lead managing underwriter in connection with any Underwritten Offering of Registrable Shares, and each Holder represents and agrees that, unless it obtains the prior consent of the Company and, in connection with any Underwritten Offering of Registrable Shares, the consent of the lead managing underwriter of such Underwritten Offering, it shall not make any offer relating to the Registrable Shares that would constitute an "issuer free writing prospectus," as defined in Rule 433 (an "Issuer Free Writing Prospectus"), or that would otherwise constitute a "free writing prospectus," as defined in Rule 405, required to be filed with the Commission. The Company represents that any Issuer Free Writing Prospectus will not include any information that conflicts with the information contained in any Registration Statement or the related Prospectus (other than as would not violate the rules and regulations of the Commission), and any Issuer Free Writing Prospectus, when taken together with the information in such Registration Statement and the related Prospectus, will not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(d) **Underwriting**. The Company shall advise all Holders who have provided a Preliminary Inclusion Notice to include any Registrable Shares in the IPO Registration Statement of the Lead Bookrunner(s) for the Underwritten Offering proposed under the IPO Registration Statement. The right of any such Holder to include Registrable Shares in the IPO Registration Statement pursuant to Section 2(b) hereof shall be conditioned upon such Holder's participation in such Underwritten Offering and the inclusion of such Holder's Registrable Shares in such Underwritten Offering to the extent provided herein (provided that, for the avoidance of doubt, the inclusion of such Registrable Shares may be subject to conditions precedent, as contemplated by Section 2(b)). All Holders proposing to distribute their Registrable Shares through such Underwritten Offering shall enter into an underwriting agreement in customary form with the managing underwriter(s) selected for such Underwritten Offering and complete, execute and deliver, or cause to be delivered, any questionnaires, powers of attorney, indemnities, custody agreements, securities escrow agreements and other documents, including opinions of counsel, reasonably required under the terms of such Underwritten Offering, and furnish to the Company such information in writing as the Company may reasonably request for inclusion in the Registration Statement; *provided, however*, that no Holder shall be required to make any representations or warranties to or agreements with the Company or the underwriters other than representations, warranties or agreements regarding such Holder and such Holder's intended method of distribution and any other representation required by law or reasonably requested by the underwriters.

Notwithstanding Section 7(d) hereof, by electing to include Registrable Shares in the IPO Registration Statement, the Holder of such Registrable Shares shall be deemed to have agreed not to effect any public sale or distribution of securities of the Company of the same or similar class or classes of the securities included in the IPO Registration Statement or any securities convertible into or exchangeable or exercisable for such securities, including a sale pursuant to Rule 144 or Rule 144A under the Securities Act, during such periods as reasonably requested (but in no event for a period longer than the period specified in Section 7 hereof) by the representatives of the underwriters, in an Underwritten Offering, or by the Company in any other registration.

If any Holder disapproves of the terms of any such underwriting, such Holder may elect to withdraw therefrom by written notice to the Company and the managing underwriter(s), delivered by not later than the time the Underwritten Offering is priced.

Notwithstanding any other provision of this Agreement, if the managing underwriter(s) determine(s) in good faith that marketing factors require a limitation on the number of shares to be included, then the managing underwriter(s) may exclude shares (including Registrable Shares) from the IPO Registration Statement and Underwritten Offering, and any shares included in such IPO Registration Statement and Underwritten Offering shall be allocated *first* (subject to the last proviso of this paragraph), to the Company for shares to be sold in a primary offering for its own account, and *second*, to each of the Holders requesting inclusion of their Registrable Shares in such IPO Registration Statement (on a *pro rata* basis based on the total number of Registrable Shares then held by each such Holder who is requesting inclusion); *provided*, *however*, that the number of Registrable Shares to be included in the IPO Registration Statement shall not be reduced unless all other securities of the Company held by (i) officers, directors, other employees of the Company and consultants and (ii) other holders of the Company's capital stock with registration rights that are inferior (with respect to such reduction) to the registration rights of each of the Holders set forth herein, are first entirely excluded from the underwriting and registration; *provided*, *further*, *however*, that, notwithstanding the foregoing, selling shareholders shall be permitted to include shares comprising at least twenty-five percent (25%) of the total securities included in the Underwritten Offering proposed under the IPO Registration Statement, of which at least seventy-nine percent (79%) shall be reserved for Tavistock, unless Tavistock in its discretion agrees to a smaller allocation for itself than such 79%.

(e) **Expenses**. The Company shall pay all Registration Expenses in connection with the registration of the Registrable Shares pursuant to this Agreement; *provided*, *however*, that each Holder participating in a registration pursuant to this Section 2 shall bear such Holder's proportionate share (based on the total number of Registrable Shares sold in such registration) of all discounts and commissions payable to underwriters or brokers and all transfer taxes and transfer fees in connection with a registration of Registrable Shares pursuant to this Agreement.

(f) **JOBS ACT Submissions**. For purposes of this Agreement, if the Company elects to confidentially submit a draft of the Shelf Registration Statement with the Commission pursuant to the JOBS Act, the date on which the Company makes such confidential submission will be deemed the initial filing date of such Shelf Registration Statement.

3. RULES 144 AND 144A REPORTING

With a view to making available the benefits of certain rules and regulations of the Commission that may at any time permit the resale of the Registrable Shares to the public without registration, until such date as no Holder owns any Registrable Shares, the Company agrees to:

(a) make and keep "current public information" available, as those terms are understood and defined in Rule 144, at all times after the effective date of the first registration statement under the Securities Act filed by the Company for an offering of its securities to the general public;

(b) file with the Commission in a timely manner all reports and other documents required to be filed by the Company under the Securities Act and the Exchange Act (at any time after it has become subject to such reporting requirements);

(c) so long as a Holder owns any Preferred Shares or Registrable Shares, if the Company is not required to file reports and other documents under the Securities Act or the Exchange Act, make available other information as required by, and so long as necessary to permit sales of Preferred Shares or Registrable Shares pursuant to, Rule 144 or Rule 144A, and in any event make available (either by e-mailing a copy thereof, by posting on the Company's website or by press release) to each Holder (and each prospective holder of Preferred Shares or Registrable Shares, upon request) a copy of:

(i) the Company's annual consolidated financial statements (including at least balance sheets, statements of profit and loss, statements of stockholders' equity and statements of cash flows) prepared in accordance with U.S. generally accepted accounting principles in the United States, accompanied by an audit report of the Company's independent accountants, no later than ninety (90) days after the end of each fiscal year of the Company; and

(ii) the Company's unaudited quarterly consolidated financial statements (including at least balance sheets, statements of profit and loss, statements of stockholders' equity and statements of cash flows) prepared in a manner consistent with the preparation of the Company's annual financial statements, no later than forty-five (45) days after the end of each of the first three fiscal quarters of the Company;

(d) so long as a Holder owns any Preferred Shares or Registrable Shares, hold, a reasonable time after the availability of such financial statements and upon reasonable notice to the Holders and KBW (either by mail, by posting on the Company's website or by press release), a quarterly investor conference call to discuss such financial statements, which call will also include an opportunity for the Holders to ask questions of management with regard to such financial statements, and will also cooperate with, and make management reasonably available to, KBW personnel in connection with making Company information available to investors; and

(e) so long as a Holder owns any Preferred Shares or Registrable Shares, furnish to the Holder promptly upon request (i) a written statement by the Company as to its compliance with the reporting requirements of Rule 144 (at any time after ninety (90) days after the effective date of the first registration statement filed by the Company for an offering of its securities to the general public), and of the Securities Act and the Exchange Act (at any time after it has become subject to the reporting requirements of the Exchange Act), and (ii) a copy of the most recent annual or quarterly report of the Company.

4. REGISTRATION PROCEDURES

In connection with the obligations of the Company with respect to any registration pursuant to this Agreement, the Company shall use its commercially reasonable efforts to effect or cause to be effected the registration of the Registrable Shares under the Securities Act to permit the sale of such Registrable Shares by the Holder or Holders in accordance with this Agreement and the Holder's or Holders' intended method or methods of distribution, and the Company shall:

(a) (i) at least five (5) Business Days prior to filing, provide a copy of the Registration Statement to the relevant underwriters or Transaction Counterparties (each, a "Review Party") and Review Counsel for review and comment; (ii) as promptly as practicable, prepare and file with the Commission, as specified in this Agreement, a Registration Statement(s), which Registration Statement(s) shall (A) comply as to form in all material respects with the requirements of the Securities Act and the applicable form and include all financial statements required by the Commission to be filed therewith and (B) be reasonably acceptable to the Review Parties, their counsel and Review Counsel; (iii) at least three (3) Business Days prior to filing, provide a copy of any amendment or supplement to the Review Parties, their counsel and Review Counsel for review and comment; (iv) promptly following receipt from the Commission, provide to the Review Parties, their counsel and Review Counsel copies of any comments made by the Staff of the Commission relating to such Registration Statement and of the Company's responses thereto for review and comment; and (v) use its commercially reasonable efforts to cause such Registration Statement to become effective as soon as practicable after filing and to remain effective, subject to Section 5 hereof, until the earlier of (A) such time as all Registrable Shares covered thereby have been sold in accordance with the method or methods of distribution of such Registrable

Shares contemplated by the Registration Statement or (B) there are no Registrable Shares outstanding; *provided, however*, that (i)the Company shall not be required (1) to cause the IPO Registration Statement to remain effective for any period longer than 180 days following the effective date of the IPO Registration Statement (subject to extension as provided in Section 5(c) hereof) or (2)to cause the Shelf Registration Statement to remain effective for any period longer than two years following the effective date of the IPO Registration Statement, and (ii) if the Shelf Registration Statement expires or is otherwise required under applicable SEC Guidance to no longer remain effective, the Company shall, as promptly as practicable, prepare and file a Registration Statement to replace such Shelf Registration Statement and have such Registration Statement declared effective (it being understood that where the Company reasonably anticipates such expiry or lapse of effectiveness, the Company shall use all commercially reasonable efforts to cause such new Registration Statement to become effective at the time of such expiry or lapse of effectiveness); *provided, further*, that if the Company has an effective Shelf Registration Statement on Form S-1 (or other form then available to the Company) under the Securities Act and becomes eligible under SEC Guidance to use Form S-3 or such other short-form registration statement form under the Securities Act (and the Company shall use Form S-3ASR if it is eligible to do so under SEC Guidance), the Company may, upon ten (10) Business Days prior written notice to all Holders, register any Registrable Shares registered but not yet distributed under the effective Shelf Registration Statement on such a short-form Shelf Registration Statement and, once the short-form Shelf Registration Statement is declared effective, de-register such shares under the previous Registration Statement or transfer the filing fees from the previous Registration Statement (such transfer pursuant to Rule 429, if applicable) unless any Holder registered under the initial Shelf Registration Statement notifies the Company within five (5) Business Days of receipt of the Company notice that such a registration under a new Registration Statement and de-registration of the initial Shelf Registration Statement would interfere with a contemplated distribution of Registrable Shares to occur within the next 20 Business Days, in which case, the Company shall delay the effectiveness of the short-form Registration Statement and termination of the then-effective initial Registration Statement or any short-form Registration Statement for a period of not less than ten (10) Business Days from the date that the Company receives the notice from such Holders requesting a delay;

(b) subject to Section 4(g) hereof, as promptly as practicable (i) prepare and file with the Commission such amendments and post-effective amendments to each such Registration Statement as may be necessary to keep such Registration Statement effective in accordance with SEC Guidance for the period described in Section 4(a) hereof; (ii) cause each Prospectus contained therein to be supplemented by any required Prospectus supplement, and as so supplemented to be filed pursuant SEC Guidance; and (iii) comply with SEC Guidance with respect to the disposition of all securities covered by each Registration Statement during the applicable period in accordance with the intended method or methods of distribution by the selling Holders thereof;

(c) furnish to the Holders, without charge, as many copies of each Prospectus, including each preliminary Prospectus, and any amendment or supplement thereto and such other documents as such Holder may reasonably request (including, without limitation, copies of all correspondence with the Commission and any other governmental authority in connection with the Registration Statement), in order to facilitate the public sale or other disposition of the Registrable Shares, and hereby does consent to the use of such Prospectus, including each preliminary Prospectus, by the Holders, if any, in connection with the offering and sale of the Registrable Shares covered by any such Prospectus, subject to Section 5 hereof;

(d) use its commercially reasonable efforts to register or qualify, or obtain exemption from registration or qualification for, all Registrable Shares by the time the applicable Registration Statement is declared effective by the Commission under all applicable state securities or "blue sky" laws of such jurisdictions as the Review Parties or any Holder of Registrable Shares covered by a Registration

Statement shall reasonably request in writing, keep each such registration or qualification or exemption effective during the period such Registration Statement is required to be kept effective pursuant to Section 4(a) and do any and all other acts and things that may be reasonably necessary or advisable to enable such Holder to consummate the disposition in each such jurisdiction of such Registrable Shares owned by such Holder; *provided, however*, that the Company shall not be required to (i) qualify generally to do business in any jurisdiction or to register as a broker or dealer in such jurisdiction where it would not otherwise be required to qualify but for this Section 4(d) and except as may be required by SEC Guidance, (ii) subject itself to taxation in any such jurisdiction or (iii) submit to the general service of process in any such jurisdiction;

(e) (i) notify the Review Parties and each Holder promptly and, if requested by any Review Party or any Holder, confirm such advice in writing (A) when a Registration Statement has become effective and when any post-effective amendments and supplements thereto become effective, (B) of the issuance by the Commission or any state securities authority of any stop order suspending the effectiveness of a Registration Statement or the initiation of any Proceeding for that purpose, (C) of any request by the Commission or any other federal, state or foreign governmental authority for (1) amendments or supplements to a Registration Statement or related Prospectus or (2) additional information, and (D) of the happening of any event during the period a Registration Statement is effective as a result of which such Registration Statement or the related Prospectus or any document incorporated by reference therein contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (which information shall be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made); and (ii) at the request of any such Holder, promptly to furnish to such Holder a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the purchaser of such securities, such Prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(f) use its commercially reasonable efforts to avoid the issuance of, or if issued, to obtain the withdrawal of, any order enjoining or suspending the use or effectiveness of a Registration Statement or suspending the qualification of (or exemption from qualification of) any of the Registrable Shares for sale in any jurisdiction, as promptly as practicable;

(g) except as provided in Section 5 hereof, upon the occurrence of any event contemplated by Section 4(e)(i)(D) hereof, use its commercially reasonable efforts promptly to prepare a supplement or post-effective amendment to a Registration Statement or the related Prospectus or any document incorporated therein by reference or file any other required document so that, as thereafter delivered to the purchasers of the Registrable Shares, such Prospectus will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) if requested by the Review Parties, or any Holders of Registrable Shares being sold in connection with such offering, (i) promptly incorporate in a Prospectus supplement or post-effective amendment such information as the representative of the underwriters, if any, or such Holders indicate relates to them or that they reasonably request be included therein and (ii) make all required filings of such Prospectus supplement or such post-effective amendment as soon as reasonably practicable after the Company has received notification of the matters to be incorporated in such Prospectus supplement or post-effective amendment;

(i) in the case of an Underwritten Offering, use its commercially reasonable efforts to furnish to each Holder of Registrable Shares covered by such Registration Statement and the underwriters a signed counterpart, addressed to each such Holder and the underwriters, of (i) customary opinion and negative assurance letters of outside counsel for the Company, addressed to the underwriters, dated the date of each closing under the underwriting agreement, reasonably satisfactory to such Holder and the underwriters, and (ii) a "comfort" letter, addressed to the underwriters and the Board of Directors, dated the effective date of such Registration Statement and the date of each closing under the underwriting agreement, signed by the independent public accountants who have certified the Company's financial statements included in such Registration Statement, covering substantially the same matters with respect to such Registration Statement (and the Prospectus included therein) and with respect to events subsequent to the date of such financial statements, as are customarily covered in accountants' letters delivered to underwriters in underwritten public offerings of securities and such other financial matters as such Holder and the underwriters may reasonably request;

(j) enter into customary agreements (including in the case of an Underwritten Offering, an underwriting agreement in customary form and reasonably satisfactory to the Company) and take all other reasonable action in connection therewith in order to expedite or facilitate the distribution of the Registrable Shares included in such Registration Statement and, in the case of an Underwritten Offering, make representations and warranties to the Holders covered by such Registration Statement and to the underwriters in such form and scope as are customarily made by issuers to underwriters in underwritten offerings and confirm the same to the extent customary if and when requested;

(k) make available for inspection by representatives of the Holders and the representative of any underwriters participating in any disposition pursuant to a Registration Statement and any special counsel or accountants retained by such Holders or underwriters, all financial and other records, pertinent corporate documents and properties of the Company and cause the respective officers, directors and employees of the Company to supply all information reasonably requested by any such representatives, the representative of the underwriters, counsel thereto or accountants in connection with a Registration Statement; *provided, however,* that such records, documents or information that the Company determines, in good faith, to be confidential and notifies such representatives, representative of the underwriters, counsel thereto or accountants are confidential shall not be disclosed by such representatives, representative of the underwriters, counsel thereto or accountants unless (i) the disclosure of such records, documents or information is necessary to avoid or correct a misstatement or omission in a Registration Statement or Prospectus, (ii) the release of such records, documents or information is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, or (iii) such records, documents or information have been generally made available to the public; *provided, further*, that the representatives of the Holders and any underwriters will use commercially reasonable efforts, to the extent practicable, to coordinate the foregoing inspection and information gathering and not materially disrupt the Company's business operations;

(l) use its commercially reasonable efforts (including, without limitation, seeking to cure any deficiencies cited by the exchange or market in the Company's listing or inclusion application) to list or include all Registrable Shares on the New York Stock Exchange, Nasdaq Global Select Market or the Nasdaq Global Market, and to maintain such listing;

(m) prepare and file in a timely manner all documents and reports required by the Exchange Act and, to the extent the Company's obligation to file such reports pursuant to Section 15(d) of the Exchange Act expires prior to the expiration of the effectiveness period of the Registration Statement as required by Section 4(a) hereof, the Company shall register the Registrable Shares under the Exchange Act and shall maintain such registration through the effectiveness period required by Section 4(a) hereof;

(n) provide a CUSIP number for all Registrable Shares, not later than the effective date of the Registration Statement;

(o) (i) otherwise use its commercially reasonable efforts to comply with all applicable SEC Guidance, (ii) make generally available to its stockholders, as soon as reasonably practicable, earnings statements covering at least twelve (12) months beginning after the effective date of the Registration Statement that satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 (or any similar rule promulgated under the Securities Act) thereunder, but in no event later than forty-five (45) days after the end of each fiscal year of the Company, and (iii) not file any Registration Statement or Prospectus or amendment or supplement to such Registration Statement or Prospectus to which any Holder of Registrable Shares covered by any Registration Statement shall have reasonably objected on the grounds that such Registration Statement or Prospectus or amendment or supplement does not comply in all material respects with the requirements of the Securities Act, each Holder having been furnished with a copy thereof at least two (2) Business Days prior to the filing thereof;

(p) provide and cause to be maintained a registrar and transfer agent for all Registrable Shares covered by any Registration Statement from and after a date not later than the effective date of such Registration Statement;

(q) in connection with any sale or transfer of the Registrable Shares (whether or not pursuant to a Registration Statement) that will result in the securities being delivered no longer being Registrable Shares, cooperate with the Holders and the representative of the underwriters, if any, to facilitate the timely, in the case of beneficial interests in Shares held through a depositary, transfer of such equivalent Registrable Shares with an unrestricted CUSIP, or in the case of certificated shares, preparation and delivery of certificates representing the Registrable Shares to be sold, which certificates shall not bear any restrictive transfer legends (other than as required by the Company's organizational documents) and to enable such Registrable Shares to be in such denominations and registered in such names as the representative of the underwriters, if any, or the Holders may request at least three (3) Business Days prior to any sale of the Registrable Shares;

(r) in connection with the initial filing of a Shelf Registration Statement and each amendment thereto with the Commission pursuant to Section 2(a) hereof, cooperate with the Review Parties in connection with the filing with FINRA of all forms and information required or requested by FINRA in order to obtain written confirmation from FINRA that FINRA does not object to the fairness and reasonableness of the underwriting terms and arrangements (or any deemed underwriting terms and arrangements) relating to the resale of Registrable Shares pursuant to the Shelf Registration Statement, including, without limitation, information provided to FINRA through its Public Offering System, and pay all costs, fees and expenses incident to FINRA's review of the Shelf Registration Statement and the related underwriting terms and arrangements, including, without limitation, all filing fees associated with any filings or submissions to FINRA and the legal expenses, filing fees and other disbursements of the Review Parties and any other FINRA member that is the Holder of, or is affiliated or associated with an owner of, Registrable Shares included in the Shelf Registration Statement (including in connection with any initial or subsequent member filing);

(s) in connection with the initial filing of a Shelf Registration Statement and each amendment thereto with the Commission pursuant to Section 2(a) hereof, provide to the Review Parties and their representatives the opportunity to conduct due diligence, including, without limitation, an inquiry of the Company's financial and other records, and make available members of its management for questions regarding information which the Review Parties may request in order to fulfill any due diligence obligation on its part;

(t) upon effectiveness of the first Registration Statement filed under this Agreement, take such actions and make such filings as are necessary to effect the registration of the Registrable Shares under the Exchange Act simultaneously with or immediately following the effectiveness of the Registration Statement;

(u) in the case of an Underwritten Offering, use its commercially reasonable efforts to cooperate and assist in any filings required to be made with FINRA and in the performance of any due diligence investigation by any underwriter and its counsel (including any "qualified independent underwriter," if applicable) that is required to be retained in accordance with the rules and regulations of FINRA;

(v) use commercially reasonable efforts (i) to cause management of the Company to be made available for participation in reasonable and customary marketing efforts in connection with an Underwritten Offering, as requested by the lead managing underwriter, (ii) to permit the underwriters in an Underwritten Offering to perform a customary "due diligence" investigations in connection with the Underwritten Offering, including meetings with management of the Company that are reasonable and customary, and (iii) to cause the Company's independent accountants to participate in customary due diligence sessions with the underwriters in an Underwritten Offering; and

(w) take all other steps reasonably necessary to effect the registration of the Registrable Shares and reasonably cooperate with the Holders to facilitate the disposition of such Registrable Shares.

The Company may require the Holders to furnish (and each Holder shall furnish) to the Company such information regarding the proposed distribution by such Holder of such Registrable Shares as the Company may from time to time reasonably request in writing to comply with SEC Guidance or as shall be required to effect the registration of the Registrable Shares in accordance with SEC Guidance, and no Holder shall be entitled to be named as a selling stockholder in any Registration Statement and no Holder shall be entitled to use the Prospectus forming a part thereof if such Holder does not provide such information to the Company. Any Holder that sells Registrable Shares pursuant to a Registration Statement or as a selling security holder pursuant to an Underwritten Offering shall be required to be named as a selling stockholder in the related Prospectus and to deliver a Prospectus to purchasers. Each Holder further agrees to furnish promptly to the Company in writing all information required from time to time to make the information previously furnished by such Holder not misleading.

Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4(e)(i)(B), Section 4(e)(i)(C) or Section 4(e)(i)(D) hereof, such Holder will immediately discontinue disposition of Registrable Shares pursuant to a Registration Statement until such Holder's receipt of the copies of the supplemented or amended Prospectus. If so directed by the Company, such Holder will deliver to the Company (at the expense of the Company) all copies in its possession, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Shares current at the time of receipt of such notice.

5. BLACK-OUT PERIOD

(a) Subject to the provisions of this Section 5 and a good faith determination by a majority of the independent members of the Board of Directors that it is in the best interests of the Company to suspend the use of the Registration Statement, following the effectiveness of a Registration Statement (and the filings with any international, federal or state securities commissions), the Company, by written notice to the Review Parties with respect to such Registration Statement and the Holders, may direct the Holders to suspend sales of the Registrable Shares pursuant to a Registration Statement for such times as the Company reasonably may determine is necessary and advisable (but in no event (x) on more than

three occasions during any rolling 12-month period, (y) for more than an aggregate of ninety (90) days in any rolling twelve (12) month period or (z) for more than sixty (60) days in any rolling ninety (90) day period), if a majority of the independent members of the Board of Directors shall have determined reasonably and in good faith that (A) the offer or sale of any Registrable Shares would materially impede, delay or interfere with any proposed financing, offer or sale of securities, acquisition, merger, tender offer, business combination or other significant transaction involving the Company, (B) after the advice of counsel, the sale of Registrable Shares pursuant to the Registration Statement would require disclosure of non-public material information not otherwise required to be disclosed under applicable law or SEC Guidance and (C) (1) the Company has a bona fide business purpose for preserving the confidentiality of such transaction, (2) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction. Upon the occurrence of any such suspension, the Company shall use its best efforts to cause the Registration Statement to become effective or to promptly amend or supplement the Registration Statement on a post-effective basis or to take such action as is necessary to make resumed use of the Registration Statement compatible with the Company's best interests, as applicable, so as to permit the Holders to resume sales of the Registrable Shares as soon as possible.

(b) In the case of an event that causes the Company to suspend the use of a Registration Statement (a "Suspension Event"), the Company shall give written notice (a "Suspension Notice") to the Review Parties with respect to such Registration Statement and the Holders to suspend sales of the Registrable Shares and such notice shall state generally the basis for the notice and that such suspension shall continue only for so long as the Suspension Event or its effect is continuing and the Company is using commercially reasonable efforts and taking all reasonable steps to terminate suspension of the use of the Registration Statement as promptly as possible. The Holders shall not effect any sales of the Registrable Shares pursuant to such Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice (as defined below). If so directed by the Company, each Holder will deliver to the Company (at the expense of the Company) all copies other than permanent file copies then in such Holder's possession of the Prospectus covering the Registrable Shares at the time of receipt of the Suspension Notice. The Holders may recommence effecting sales of the Registrable Shares pursuant to the Registration Statement (or such filings) following further notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice shall be given by the Company to the Holders and the Review Parties with respect to such Registration Statement in the manner described above promptly following the conclusion of any Suspension Event and its effect.

(c) Notwithstanding any provision herein to the contrary, if the Company shall give a Suspension Notice pursuant to this Section 5, the Company agrees that it shall extend the period of time during which the applicable Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of the supplemented or amended Prospectus necessary to resume sales.

6. INDEMNIFICATION AND CONTRIBUTION

(a) The Company agrees to indemnify and hold harmless (i) each Holder of Preferred Shares or Registrable Shares and any underwriter (as determined in the Securities Act) or Transaction Counterparty for such Holder (including, if applicable, KBW), (ii) each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) any such Person described in clause (i) (any of the Persons referred to in this clause (ii) being hereinafter referred to as a "Controlling Person") and (iii) the respective officers, directors, partners, members, employees, representatives and agents of any such Person or any Controlling Person (any Person referred to in

clause (i), (ii) or (iii) above may hereinafter be referred to as a "Purchaser Indemnitee"), to the fullest extent lawful, from and against any and all losses, claims, damages, judgments, actions, out-of-pocket expenses and other liabilities (the "Liabilities"), including without limitation and as incurred, reimbursement of all reasonable costs of investigating, preparing, pursuing or defending any suit, action, Proceeding (including any governmental or regulatory investigation), claim or demand by any governmental agency or body, commenced or threatened (each, an "Action"), including the reasonable fees and expenses of counsel to any Purchaser Indemnitee, joint or several, directly or indirectly related to, based upon, arising out of or in connection with, (A) with respect to any Registration Statement (or any amendment thereto), any untrue statement or alleged untrue statement of a material fact contained therein or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statement therein not misleading or (B) with respect to any Prospectus (or any amendment or supplement thereto), Issuer Free Writing Prospectus (or any amendment or supplement thereto), any preliminary Prospectus or any other document used to sell the Registrable Shares, any untrue statement or alleged untrue statement of a material fact contained therein or any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, except insofar as such Liabilities arise out of or are based upon any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with information relating to any Purchaser Indemnitee furnished to the Company in writing by such Purchaser Indemnitee expressly for use therein. The Company shall notify each Purchaser Indemnitee promptly of the institution, threat or assertion of any Action of which it shall have become aware in connection with the matters addressed by this Agreement that involves the Company or a Purchaser Indemnitee. The indemnity provided for herein shall remain in full force and effect regardless of any investigation made by or on behalf of any Purchaser Indemnitee.

(b) In connection with any Registration Statement in which a Holder of Registrable Shares is participating, and as a condition to such participation, such Holder agrees, severally and not jointly, to indemnify and hold harmless the Company and each Person who controls the Company within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act and the respective officers, directors, partners, members, employees, representatives and agents of such Person or Controlling Person to the same extent as the foregoing indemnity from the Company to each Purchaser Indemnitee, but only with reference to Actions in respect of untrue statements or omissions or alleged untrue statements or omissions made in reliance upon and in strict conformity with information relating to such Holder furnished to the Company in writing by such Holder expressly for use in such Registration Statement (or any amendment thereto), Prospectus (or any amendment or supplement thereto), Issuer Free Writing Prospectus (or any amendment or supplement thereto) or any preliminary Prospectus. The aggregate liability of any Holder pursuant to this paragraph and the contribution sections of this Section 6 shall in no event exceed the net proceeds received by such Holder from sales of Registrable Shares pursuant to such Registration Statement (or any amendment thereto), Prospectus (or any amendment or supplement thereto), Issuer Free Writing Prospectus (or any amendment or supplement thereto) or any preliminary Prospectus.

(c) If any Action shall be brought or asserted against any Person in respect of which indemnity may be sought pursuant to paragraph (a) or (b) above, such Person (the "Indemnified Party") shall promptly notify the Person against whom such indemnity may be sought (the "Indemnifying Party") in writing of the commencement thereof (but the failure to so notify an Indemnifying Party shall not relieve it from any liability which it may have under this Section 6, except to the extent the Indemnifying Party is materially prejudiced by the failure to give notice through the forfeiture of substantive rights or defenses), and the Indemnifying Party, upon request of the Indemnified Party, shall retain counsel reasonably satisfactory to the Indemnified Party to represent the Indemnified Party and any others the Indemnifying Party may reasonably designate in such Action and shall pay the reasonable fees and

expenses actually incurred by such counsel related to such Action. Notwithstanding the foregoing, in any such Action, any Indemnified Party shall have the right to retain its own counsel (including local counsel), but the fees and expenses of such counsel shall be at the expense of such Indemnified Party, unless (i) the Indemnifying Party and the Indemnified Party shall have mutually agreed in writing to the contrary, (ii) the Indemnifying Party has failed within a reasonable time after notice of commencement of the action to assume the defense and employ counsel reasonably satisfactory to the Indemnified Party, (iii) the Indemnifying Party and its counsel do not actively and vigorously pursue the defense of such action or (iv) the named parties to any such action (including any impleaded parties) include both such Indemnified Party and Indemnifying Party, or any Affiliate of the Indemnifying Party, and such Indemnified Party shall have been reasonably advised by counsel that, either (A) there may be one or more legal defenses available to it which are different from or additional to those available to the Indemnifying Party or such Affiliate of the Indemnifying Party or (B) a conflict may exist between such Indemnified Party and the Indemnifying Party or such Affiliate of the Indemnifying Party (in which case the Indemnifying Party shall not have the right to assume nor direct the defense of such action on behalf of such Indemnified Party). The Indemnifying Party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all such Indemnified Parties. Such separate firm and local counsel shall be designated in writing by those Indemnified Parties who sold a majority of the Registrable Shares sold by all such Indemnified Parties in the transaction subject to such Action. The Indemnifying Party shall not be liable for any settlement of any Action effected without its written consent, which consent shall not be unreasonably withheld, but if settled with such consent or if there is a final judgment for the plaintiff, the Indemnifying Party agrees to indemnify any Indemnified Party from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending or threatened Action in respect of which any Indemnified Party is or could have been a party and indemnity could have been sought hereunder by such Indemnified Party, unless such settlement (i) includes an unconditional release of each Indemnified Party from all liability on claims that are the subject matter of such Action and (ii) does not include a statement as to or an admission of, fault, culpability or a failure to act by or on behalf of the Indemnified Party.

(d) If the indemnification provided for in paragraphs (a) and (b) of this Section 6 is for any reason held to be unavailable to an Indemnified Party in respect of any Liabilities referred to therein (other than by reason of the exceptions provided therein) or is insufficient to hold harmless a party indemnified thereunder, then each Indemnifying Party under such paragraphs, in lieu of indemnifying such Indemnified Party thereunder, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Liabilities (i) in such proportion as is appropriate to reflect the relative benefits of the Indemnified Party, on the one hand, and the Indemnifying Party(ies), on the other hand, in connection with the statements or omissions that resulted in such Liabilities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Indemnifying Party(ies) and the Indemnified Party, as well as any other relevant equitable considerations. The relative fault of the Company on the one hand and any Purchaser Indemnitees on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by such Purchaser Indemnitees and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) The parties agree that it would not be just and equitable if contribution pursuant to this Section 6 were determined by *pro rata* allocation (even if such Indemnified Parties were treated as one entity for such purpose), or by any other method of allocation that does not take account of the equitable

considerations referred to in Section 6(d) above. The amount paid or payable by an Indemnified Party as a result of any Liabilities referred to in Section 6(d) above shall be deemed to include, subject to the limitations set forth above, any reasonable legal or other expenses actually incurred by such Indemnified Party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 6, in no event shall a Purchaser Indemnitee be required to contribute any amount in excess of the amount by which the net proceeds received by such Purchaser Indemnitee from sales of Registrable Shares exceeds the amount of any damages that such Purchaser Indemnitee has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. For purposes of this Section 6, each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) a Purchaser Indemnitee shall have the same rights to contribution as such Purchaser Indemnitee, and each Person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act) the Company, and each officer, director, partner, employee, representative, agent or manager of the Company shall have the same rights to contribution as the Company. Any party entitled to contribution will, promptly after receipt of notice of commencement of any Action against such party in respect of which a claim for contribution may be made against another party or parties, notify each party or parties from whom contribution may be sought, but the omission to so notify such party or parties shall not relieve the party or parties from whom contribution may be sought from any obligation it or they may have under this Section 6 or otherwise, except to the extent that any party is materially prejudiced by the failure to give notice through the forfeiture of substantive rights or defenses. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(f) The indemnity and contribution agreements contained in this Section 6 will be in addition to any liability which the Indemnifying Parties may otherwise have to the Indemnified Parties referred to above. The Purchaser Indemnitee's obligations to contribute pursuant to this Section 6 are several in proportion to the respective number of Registrable Shares sold by each of the Purchaser Indemnitees hereunder and not joint.

7. MARKET STAND-OFF AGREEMENTS

(a) Each Holder owning Registrable Securities agrees that, in connection with an Underwritten Offering, except for sales in such Underwritten Offering:

(i) it will not effect any public sale or distribution (including sales pursuant to Rule 144 and pursuant to derivative transactions) of Common Stock in connection with an Underwritten Offering, during (A) the period commencing on the seventh day prior to the expected time of circulation of a preliminary prospectus with respect to such Underwritten Offering (or, if no preliminary prospectus is circulated, the commencement of any marketing efforts with respect to such Underwritten Offering) and ending on the 90th day (180th day, in the case of an IPO) following the date of the final prospectus covering such Registrable Securities in connection with such Underwritten Offering or (B) such shorter period as the underwriters or other Transaction Counterparties with respect to such Underwritten Offering may require; provided, that the duration of the restrictions described in this clause (i) shall be no longer than the duration of the shortest restriction generally imposed by the underwriters or other Transaction Counterparties on Tavistock, the chief executive officer and the chief financial officer of the Company (or Persons in substantially equivalent positions) in connection with such Underwritten Offering;

(ii) it will execute a lock-up agreement in favor of the Underwriters in form and substance reasonably acceptable to the Company and the Underwriters to such effect; and

(iii) notwithstanding the foregoing, in connection with a Qualifying IPO, (A) if a Holder at the time the Qualifying IPO is completed beneficially owns less than 10% of the outstanding fully diluted shares of Common Stock of the Company (giving effect to the full conversion and exercise of all outstanding Preferred Shares and other derivatives), the period during which such Holder shall be subject to the restrictions set forth in clauses (i) and (ii) above shall not be longer than the period during which Tavistock is subject to such restrictions with respect to any Common Stock beneficially owned by it, minus 90 days, and (B) if a Holder at the time the Qualifying IPO is completed beneficially owns 10% or more of the outstanding fully diluted shares of Common Stock of the Company (giving effect to the full conversion and exercise of all outstanding Preferred Shares and other derivatives), then such Holder agrees to use commercially reasonable efforts to cooperate with Tavistock, the Company and the underwriters in the Qualifying IPO to agree to an appropriate period during which such Holders shall be subject to the restrictions set forth in clauses (i) and (ii) above.

(b) In connection with an Underwritten Offering, except for sales in such Underwritten Offering, the Company agrees that it shall (and shall use reasonable best efforts to cause its executive officers and directors to agree that they shall):

(i) not effect any public sale or distribution of Common Stock or securities convertible into or exercisable for Common Stock (except pursuant to registrations on Form S-8 or Form S-4 or any similar or successor form under the Securities Act) during (A) the period commencing on the seventh day prior to the expected time of circulation of a preliminary prospectus with respect to such Underwritten Offering (or, if no preliminary prospectus is circulated, the commencement of any marketing efforts with respect to such Underwritten Offering) and ending on the 90th day (180th day, in the case of an IPO) following the date of the final prospectus covering such Registrable Securities in connection with such Underwritten Offering or (B) such shorter period as the underwriters with respect to such Underwritten Offering may require; and

(ii) to the extent requested by the underwriters or Transaction Counterparties participating in such Underwritten Offering, agree to include provisions in the relevant underwriting or other similar agreement giving effect to the restrictions described in clause (i) above, in form and substance reasonably acceptable to such underwriters or Transaction Counterparties, as the case may be.

(c) The periods set forth in this Section 7 shall be extended to the extent necessary to comply with SEC Guidance, FINRA rules or other applicable laws, rules or regulations.

(d) In order to enforce the foregoing covenant, the Company shall have the right to place restrictive legends on the certificates representing the securities as subject to this Section 7 and to impose stop transfer instructions with respect to the Registrable Shares and such other securities of each Holder (and the securities of every other Person subject to the foregoing restriction) until the end of such period.

8. [INTENTIONALLY OMITTED]

9. LIMITATIONS ON SUBSEQUENT REGISTRATION RIGHTS

Except as contemplated by Section 2(d), from and after the date of this Agreement, the Company shall not, without the prior written consent of Holders beneficially owning not less than a majority of the then outstanding Registrable Shares (provided, however, that for purposes of this Section 9, Registrable

Shares that are owned, directly or indirectly, by the Company or any of its subsidiaries shall not be deemed to be outstanding) enter into any agreement with any holder or prospective holder of any securities of the Company that would allow such holder or prospective holder to (a) include such securities in any Registration Statement filed pursuant to the terms hereof, unless, under the terms of such agreement, such holder or prospective holder may include such securities in any such registration only to the extent that the inclusion of its securities will not reduce the amount of Registrable Shares of the Holders that is included or (b) have its securities registered on a registration statement that could be declared effective prior to, or within one hundred eighty (180) days of, the effective date of any registration statement filed pursuant to this Agreement.

10. MISCELLANEOUS

(a) **Remedies**. In the event of a breach by the Company of any of its obligations under this Agreement, KBW and each Holder, in addition to being entitled to exercise all rights provided herein or granted by law, will be entitled to specific performance of its rights under this Agreement. Subject to Section 6, the Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of any of the provisions of this Agreement and hereby further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) **Amendments and Waivers**. Except as set forth otherwise herein, the provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to or departures from the provisions hereof may not be given, without (i) the written consent of the Company and Holders beneficially owning not less than a majority of the then outstanding Registrable Shares (including Registrable Shares issuable upon conversion of the Preferred Shares of all Holders) or (ii) in the case of Section 2, the written consent of the Company and the Holders beneficially owning not less than eighty percent (80%) of the then outstanding Registrable Shares (including Registrable Shares issuable upon conversion of the Preferred Shares of all Holders); *provided, however*, that for purposes of this Section 10(b), Preferred Shares and Registrable Shares that are owned, directly or indirectly, by the Company or any of its subsidiaries shall not be deemed to be outstanding; *provided, further, however*, that any amendments, modifications or supplements to, or any waivers or consents to departures from, the provisions of Section 7 hereof that would have the effect of extending the ninety (90) or one hundred eighty (180) day periods referenced therein shall be approved by, and shall only be applicable to, those Holders who provide written consent to such extension to the Company. No amendment shall be deemed effective unless it applies uniformly to all Holders. Notwithstanding the foregoing, a waiver or consent to or departure from the provisions hereof with respect to a matter that relates exclusively to the rights of a Holder whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Holders may be given by such Holder; *provided* that the provisions of this sentence may not be amended, modified or supplemented except in accordance with the provisions of the first and second sentences of this paragraph.

(c) **Notices**. All notices and other communications, provided for or permitted hereunder, shall be made in writing and delivered by facsimile (with receipt confirmed), overnight courier, registered or certified mail, return receipt requested, or by telegram:

(i) if to a Holder, at the most current address given by the transfer agent and registrar of the Shares to the Company; and

(ii) if to the Company, shall be sufficient in all respects if delivered to the Company at the offices of the Company at 5016 Parkway Plaza Boulevard, Buildings 6 & 8, Charlotte,

North Carolina 28217, Attention: **[◆]**; with a copy to Sidley Austin LLP, 787 7th Avenue, New York, New York 10019, Attention: Scott M. Freeman; and

(iii) if to KBW, shall be sufficient in all respects if delivered or sent to Keefe, Bruyette & Woods, Inc., 787 7th Avenue, 4th Floor, New York, New York 10019, Attention: Compliance Department; with a copy to Nelson Mullins Riley & Scarborough LLP, 101 Constitution Avenue, NW, Suite 900, Washington, DC 20001, Attention: Jonathan H. Talcott.

(d) **Successors and Assigns**. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties hereto, including, without limitation and without the need for an express assignment or assumption, subsequent Holders. The Company agrees that the Holders shall be third party beneficiaries to the agreements made hereunder by the parties hereto, and each Holder shall have the right to enforce such agreements directly to the extent it deems such enforcement necessary or advisable to protect its rights hereunder.

(e) **Counterparts**. This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

(f) **Headings**. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

(g) **Governing Law**. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, AS APPLIED TO CONTRACTS MADE AND PERFORMED WITHIN THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES. EACH OF THE PARTIES HERETO AND EACH HOLDER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY STATE COURT IN THE STATE OF NEW YORK OR ANY FEDERAL COURT SITTING IN NEW YORK IN RESPECT OF ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND IRREVOCABLY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF THE AFORESAID COURTS. EACH OF THE PARTIES HERETO AND EACH HOLDER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT IT MAY EFFECTIVELY DO SO UNDER APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT AND ANY CLAIM THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. THE PARTIES AND EACH HOLDER WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT.**

(h) **Severability**. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties hereto that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(i) **Entire Agreement**. This Agreement, together with the Purchase/Placement Agreement, is intended by the parties hereto as a final expression of their agreement, and is intended to be a complete and exclusive statement of the agreement and understanding of the parties hereto in respect of the subject matter contained herein and therein.

(j) **Registrable Shares Held by the Company or its Affiliates**. Whenever the consent or approval of Holders of a specified percentage of Preferred Shares and/or Registrable Shares is required hereunder, Preferred Shares and Registrable Shares held by the Company, its subsidiaries or members of management of the Company and the Board of Directors shall not be counted in determining whether such consent or approval was given by the Holders of such required percentage.

(k) **Adjustment for Stock Splits, etc**. Wherever in this Agreement there is a reference to a specific number of shares, then upon the occurrence of any subdivision, combination or stock dividend of such shares, the specific number of shares so referenced in this Agreement shall automatically be proportionally adjusted to reflect the effect on the outstanding shares of such class or series of stock by such subdivision, combination or stock dividend.

(l) **Survival**. This Agreement is intended to survive the consummation of the transactions contemplated by the Purchase/Placement Agreement. The indemnification and contribution obligations under Section 6 of this Agreement shall survive the termination of the Company's obligations under Section 2 of this Agreement.

(m) **Attorneys' Fees**. In any action or Proceeding brought to enforce any provision of this Agreement, or where any provision hereof is validly asserted as a defense, the prevailing party, as determined by the court, shall be entitled to recover its reasonable attorneys' fees in addition to any other available remedy.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ISSUER:

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By: _____
Name:
Title:

KEEFE, BRUYETTE & WOODS, INC.

By: _____
Name: _____
Title: _____

ANNEX VIII

FORM OF INVESTOR RIGHTS AGREEMENT

This Investor Rights Agreement (this "Agreement") by and between RoundPoint Financial Group, LLC, a Florida limited liability company ("Parent"), RoundPoint Mortgage Servicing Corporation, a Delaware corporation (the "Company"), [Oaktree Capital Management, L.P., a California limited partnership] (the "Lead Investor") and each of the Co-Investors listed on Schedule I hereto (collectively, the "Co-Investors" and, together with the Lead Investor, the "Preferred Investors") is entered into as of August [17], 2018.

RECITALS

WHEREAS Parent has Beneficial Ownership (as defined in Section 9(c) below) of all the shares of Common Stock of the Company, par value $0.01 (the "Common Stock"), outstanding on the date hereof;

WHEREAS following the offering and sale by the Company under Rule 4(a)(2), Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"), of shares of its Series A Cumulative Convertible Term Preferred Stock, par value $0.01 (the "Series A Preferred Stock"), expected to occur promptly following execution of this Agreement (the "Offering"), the Lead Investor shall own [•] shares of Series A Preferred Stock, convertible into [•] shares of Common Stock, constituting approximately [•]% of the Common Stock of the Company immediately following the Offering and the Co-Investors shall collectively own [•] shares of Series A Preferred Stock, convertible into [•] shares of Common Stock, constituting approximately [•]% of the Common Stock of the Company immediately following the Offering; and

WHEREAS the Company has determined that it is in the best interests of the Company and its stockholder and Parent and the Preferred Investors have determined that it is in their best interests to come to an agreement with respect to certain matters in respect of the Board of Directors of the Company (the "Board") and certain other matters, as provided in this Agreement.

NOW, THEREFORE, in consideration of and reliance upon the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Observer Rights.

(a) The Lead Investor shall have the right to appoint a non-voting observer on the Board from the date of this Agreement until the first date on which it Beneficially Owns less than 7.5% of the outstanding Common Stock. The Company shall timely provide such observer with all notices of Board meetings and all information furnished to Board members, and shall permit such observer to attend all Board meetings. The Lead Investor shall cause the observer to (i) comply with all Company policies, procedures, processes, codes, rules, standards and

guidelines applicable to Board members, including the Company's standards of conduct, securities trading policies, director confidentiality policies and corporate governance guidelines, and preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees and (ii) be provided the same access to information of the Company as that provided to other directors of the Company in their capacity as a member of the Board. If an observer fails to comply with clause (i) in this Section 1(a), the Lead Investor shall, at the request of the Company, add as a member of the Board a replacement observer. The Lead Investor may, at any time, by written notice to the Company, voluntarily and permanently relinquish its rights under this Section 1(a).

2. Preemptive Rights.

(a) Right to Purchase New Securities. Until the earlier of (i) a Qualifying IPO (as such term is defined in the Certificate of Designations relating to the Series A Preferred Stock) and (ii) the first date on which the Lead Investor Beneficially Owns less than 7.5% of the outstanding Common Stock, the Company hereby grants to each Preferred Investor the right to purchase any or all of the Preemptive Percentage of all New Securities that the Company may, from time to time, propose to issue and sell at the cash price and on the terms on which the Company proposes to sell such New Securities. The "Preemptive Percentage" shall be equal to a fraction (i) the numerator of which is the number of shares of Common Stock Beneficially Owned by such Preferred Investor on the date of the Company's written notice pursuant to Section 2(c) and (ii) the denominator of which is the aggregate number of shares of Common Stock outstanding on such date. The right to purchase New Securities shall be subject to the following additional provisions of this Section 2.

(b) New Securities. "New Securities" shall mean any shares of Common Stock, any other common equity securities of the Company, whether or not currently authorized, or any series of preferred stock of the Company, and any rights, options or warrants to purchase any such shares, and any other rights or securities that are, or may by their terms become, convertible into or exchangeable for such shares that are sold by the Company for cash; provided, however, that the term New Securities shall not include: (i) securities issued in any registered public offering; (ii) securities issued as part of compensatory arrangements to employees, consultants or directors of the Company or any subsidiary of the Company whether or not pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other equity compensation agreement of the Company; (iii) securities issued pursuant to any dividend, split, combination or other reclassification by the Company of any of its shares; or (iv) securities issued (x) as part of the sale of a majority of the equity interests of the Company or (y) as consideration for the acquisition by the Company or any of its subsidiaries of another Person or any assets thereof by merger, purchase or otherwise.

(c) Required Notices. In the event the Company proposes to undertake an issuance of New Securities, it shall give each Preferred Investor ten Business Days' prior written notice of its intention, describing the number and type of New Securities, the price, and the general terms upon which the Company proposes to issue the same. Each Preferred Investor shall have ten Business Days from the date of receipt of any such notice to agree to purchase any or all of its respective Preemptive Percentage of such New Securities for the price and upon the general terms specified in the notice by delivering written notice to the Company and stating therein the quantity of New Securities to be purchased.

(d) Company's Right to Sell. In the event any Preferred Investor fails to exercise its right within such ten Business Day period to acquire its full Preemptive Percentage of the New Securities offered, the Company shall have ninety days to sell or enter into an agreement to sell (pursuant to which the sale of New Securities covered thereby shall be closed, if at all, within one-hundred eighty days from the date of such agreement) all such New Securities for which such Preferred Investor's preemptive rights were not exercised, at a price and upon other terms not more favorable to the proposed investor in any material respect than the terms set forth in the Company's notice delivered pursuant to Section 2(c) (for the avoidance of doubt, the price shall be no less than the price stated in the Company's notice delivered pursuant to Section 2(c)). In the event the Company has not sold within such ninety day period, or entered into any agreement to sell all such New Securities within such ninety day period (or sold and issued all such New Securities in accordance with the foregoing within one-hundred eighty days from the date of such agreement), the Company shall not thereafter issue or sell any New Securities without first offering such securities to the Preferred Investors in the manner provided in this Section 2.

3. Board Representation and Board Matters.

(a) As of the closing date of the Offering, the Board shall be comprised of five directors, which shall include: (i) the chief executive officer of the Company and (ii) four Parent Designees (as defined in Section 9(q) below).

(b) The composition of the Board shall at all times after an initial public offering of Common Stock conform with the following clauses (i) through (iv). For so long as Parent is deemed to have Beneficial Ownership of (i) a majority of the outstanding shares of Common Stock, at least half the directors, rounded up to the nearest whole number, shall be Parent Designees; (ii) 30% or more but less than a majority of the outstanding shares of Common Stock, the greater of (a) 40% of the directors, rounded to the nearest whole number, and (b) two directors shall be Parent Designees; (iii) 10% or more but less than 30% of the outstanding shares of Common Stock, the greater of (a) 25% of the directors, rounded to the nearest whole number, and (b) one director shall be a Parent Designee or (iv) less than 10% of the outstanding shares of Common Stock, Parent shall not have any right to have a Parent Designee on the Board. Nothing in this Agreement shall be

construed as obligating the Company to effect an initial public offering, and the Company disclaims any intention to do so.

(c) For so long as Parent is deemed to have Beneficial Ownership of 10% or more of the outstanding shares of Common Stock, the Company shall take all necessary action to cause the Board of Directors to include the Parent Designee(s) in its slate of nominees for election as directors at each applicable annual or special meeting of shareholders at which directors are to be elected.

(d) For so long as Parent is deemed to have Beneficial Ownership of 10% or more of the outstanding shares of Common Stock, the Company shall use reasonable best efforts to cause the election of the Parent Designee(s) to the Board (including recommending that the Company's shareholders vote in favor of the election of the Parent Designee(s) (along with all the Company's nominees) and otherwise supporting the Parent Designee(s) for election in a manner no less rigorous and favorable than the manner in which the Company supports its other nominees in the aggregate).

(e) At all times after an initial public offering of Common Stock, the Company shall have an Audit Committee, a Compensation Committee and a Nominating and Corporate Governance Committee, each consisting of three directors.

(f) For so long as a Parent Designee serves on the Board, but subject to compliance with NYSE or Nasdaq (as applicable) listing requirements regarding independence of directors and committee members, including applicable enhanced requirements with respect to certain committees, including the Compensation Committee, at least one Parent Designee will serve on each committee; provided that at least two Parent Designees will serve on the Compensation Committee when Parent is deemed to have Beneficial Ownership of a majority of the outstanding shares of Common Stock. For the avoidance of doubt, if too few Parent Designees are permitted by the rules of the NYSE or Nasdaq (as applicable) to serve in the capacities set forth in this Section 3(f), the Company shall not be deemed to be in breach of this Section 3(f) solely by reason of failing to appoint the number of Parent Designees to capacities set forth in this Section 3(f).

(g) At all times while serving as a member of the Board, the Parent Designees shall (i) comply with all Company policies, procedures, processes, codes, rules, standards and guidelines applicable to Board members, including the Company's standards of conduct, securities trading policies, director confidentiality policies and corporate governance guidelines, and preserve the confidentiality of Company business and information, including discussions or matters considered in meetings of the Board or Board committees and (ii) be provided the same access to information of the Company as that provided to other directors of the Company in their capacity as a member of the Board. If a Parent Designee fails to comply with clause (i) in this Section 3(g), the Parent shall, at the request of the Company, add as a member of the Board a replacement Parent Designee.

(h) Should a Parent Designee be rendered unable to serve on the Board at any time after the [closing date of the Offering], the Company shall, at the request of Parent, add as a member of the Board a replacement that is designated by Parent (a "Replacement"). Should the Board be comprised of an even number of directors while Parent is deemed to have Beneficial Ownership of a majority of the outstanding shares of Common Stock, the Company shall, at the request of Parent, add as a member of the Board another Parent Designee (an "Additional Parent Designee"). In addition, any such Replacement or Additional Parent Designee who becomes a Board member in replacement of a Parent Designee shall be deemed to be a Parent Designee for all purposes under this Agreement, and prior to his or her appointment to the Board, shall be required to provide to the Company equivalent Nomination Documents and meet with representatives of the Nominating and Corporate Governance Committee of the Board in accordance with the practices of the Board and the Nominating and Corporate Governance Committee.

4. Registration Rights.

(a) If the Company proposes to file a registration statement on Form S-1 or such other form under the Securities Act providing for the initial public offering of its shares (the "IPO Registration Statement"), the Company will notify Parent in writing of the filing before (but no earlier than ten Business Days before) or within five Business Days after the initial filing, and afford Parent an opportunity to include in the IPO Registration Statement all or any part of the shares then held by Parent. If Parent desires to include in the IPO Registration Statement all or any part of the shares it holds, Parent shall, within twenty days after receipt of the above-described notice from the Company, so notify the Company in writing, and in such notice shall inform the Company of the number of shares Parent wishes to include in the IPO Registration Statement.

(b) The Company shall have the right to terminate or withdraw the IPO Registration Statement initiated by it and referred to in this Section 4(b) prior to the effectiveness of the IPO Registration Statement whether or not Parent has elected to include its shares in the IPO Registration Statement; provided, however, if Parent elected to include its shares in the IPO Registration Statement, the Company shall provide prompt written notice of such termination or withdrawal. Furthermore, in the event the IPO Registration Statement is not declared effective within one hundred fifty days following the initial filing of the IPO Registration Statement, unless a road show for the Underwritten Offering (as such term is defined in the Registration Rights Agreement, dated as of July [•], 2018, between the Company and Keefe, Bruyette & Woods, Inc., hereinafter, the "Registration Rights Agreement") pursuant to the IPO Registration Statement is actually in progress at such time or such IPO Registration Statement has been terminated or withdrawn pursuant to this Section 4(c), the Company shall promptly provide a new written notice to Parent giving it another opportunity to elect to include its shares in the pending IPO Registration Statement. Parent receiving such notice

shall have the same election rights afforded Parent as described in Section 4(b) hereof.

(c) If Parent elects to include any of its shares in the IPO Registration Statement, the Company shall advise the lead managing underwriter for the Underwritten Offering proposed under the IPO Registration Statement. The right of Parent to include its shares in the IPO Registration Statement pursuant to Section 2(a) hereof shall be conditioned upon Parent's participation in such Underwritten Offering. If Parent disapproves of the terms of any such underwriting, Parent may elect to withdraw therefrom by written notice to the Company and the managing underwriter(s), delivered by the later of (i) two Business Days after the IPO price range is communicated by the Company to Parent and (ii) ten Business Days prior to the expected effective date of the IPO Registration Statement. Any of Parent's shares excluded or withdrawn from such underwriting shall be excluded and withdrawn from the registration. If the managing underwriter(s) determine(s) in good faith that marketing factors require a limitation on the number of shares to be included, then the managing underwriter(s) may exclude Parent's shares from the IPO Registration Statement and Underwritten Offering, and any shares included in such IPO Registration Statement and Underwritten Offering shall be allocated first (subject to the last proviso of this paragraph), to the Company, and second, if it is requesting inclusion of its shares in such IPO Registration Statement, to Parent and any other holders of the Registrable Shares (as defined in the Registration Rights Agreement) (on a *pro rata* basis based on the total number of shares then held by Parent and any holders of the Registrable Shares); provided, however, that the number of shares to be included in the IPO Registration Statement shall not be reduced unless all other securities of the Company held by (i) officers, directors, other employees of the Company and consultants and (ii) other holders of the Company's capital stock with registration rights that are inferior (with respect to such reduction) to the registration rights of Parent, are first entirely excluded from the underwriting and registration; provided, further, however, that, notwithstanding the foregoing, Parent, along with any holders of the Registrable Shares, shall be permitted to include shares comprising at least 25% of the total securities included in the Underwritten Offering proposed under the IPO Registration Statement, of which at least 79% shall be reserved for Parent, unless Parent in its discretion agrees to a smaller allocation for itself than such 79%.

(d) The Company shall pay all Registration Expenses (as such term is defined in the Registration Rights Agreement) in connection with the registration of Parent's shares; provided, however, that Parent, if it is participating in a registration pursuant to this Section 4, shall bear its own proportionate share (based on the total number of shares sold in such registration) of all discounts and commissions payable to underwriters or brokers and all transfer taxes and transfer fees in connection with a registration of shares.

(e) In connection with the obligations of the Company with respect to any registration pursuant to this Section 4, the Company shall use its commercially reasonable

efforts to effect or cause to be effected the registration of Parent's shares under the Securities Act to permit the sale of such shares by Parent in accordance with Parent's intended method or methods of distribution, and the Company shall abide by its obligations as set forth under Section [•] of the Registration Rights Agreement.

5. Affiliate Transactions.

(a) Until the earlier of (i) a Qualifying IPO (as such term is defined in the Certificate of Designations relating to the Series A Preferred Stock) and (ii) the first date on which the Lead Investor Beneficially Owns less than 7.5% of the outstanding Common Stock, without the prior consent of the Lead Investor, the Company shall not enter into or effect any Affiliate Transaction, other than an Exempted Affiliate Transaction.

6. Tag-Along Rights. If Parent (A) enters into an agreement to transfer to any Person which is not an Affiliate of Parent, in a bona fide arm's-length transaction, more than 50% of the Common Stock Beneficially Owned by Parent as of the date hereof, (B) requests that the Company or any subsidiary thereof consolidate or merge with any Person which is not an Affiliate of Parent in a bona fide arm's-length transaction (a "Merger") or (C) requests that the Company sell all or substantially all the assets of the Company and its subsidiaries, to a Person which is not an Affiliate of Parent in a bona fide arm's-length transaction (an "Asset Sale")) (the Person referred to in clause (A), clause (B) or clause (C) being referred to herein as an "Exit Transferee" and any of the transactions referred to in clause (A), clause (B) or clause (C) being referred to herein as an "Exit Transfer"), the Preferred Investors shall have the right to participate in such Exit Transfer on the following terms:

(a) Parent shall give the Preferred Investors prompt written notice (the "Notice of Intent"), setting forth the terms of the proposed Exit Transfer (including the identity of the counterparties thereto) and the proposed closing date.

(b) In connection with any Exit Transfer, the Preferred Investors shall have the right, in its sole discretion, to participate in such Exit Transfer on the same terms and conditions as those applicable to Parent, including, in the case of a Merger or Asset Sale, the condition that the Preferred Investors vote (or consent in writing, as the case may be) in favor of such Merger or Asset Sale.

(c) The Preferred Investors must exercise its "tag-along" rights by giving written notice to Parent within ten days of the delivery of a Notice of Intent by Parent to the Preferred Investors (the "Tag-Along Acceptance Period"). The Preferred Investors exercising these "tag-along rights" are referred to as the "Tag-Along Holders."

(d) All transfers of Common Stock pursuant to Section 6(c) shall be consummated contemporaneously at the principal offices of Parent on the later of (i) a Business Day not less than ten or more than sixty days after the last day of the Tag-Along

Acceptance Period or (ii) the fifth Business Day following the expiration or termination of all waiting periods under HSR, or at such later time or place as Parent and the Exit Transferee may agree.

7. Representations and Warranties of All Parties. Each of the parties represents and warrants to the other parties that: (a) such party has all requisite company power and authority to execute and deliver this Agreement and to perform its obligations hereunder; (b) this Agreement has been duly and validly authorized, executed and delivered by it and is a valid and binding obligation of such party, enforceable against such party in accordance with its terms; and (c) this Agreement will not result in a violation of any terms or conditions of any agreement binding or enforceable against such party or of any law, rule, license, regulation, judgment, order or decree governing or affecting such party.

8. Information Rights. During any period in which the Company is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, and any shares of Series A Preferred Stock are outstanding, the Company shall provide to any Preferred Investor that Beneficially Owns at least 5% of the outstanding Common Stock, to the extent available, (a) within 120 days after the end of each fiscal year of the Company, audited consolidated financial statements of the Company for such fiscal year and (b) within 60 days after the end of each calendar quarter, unaudited consolidated financial statements of the Company for such calendar quarter, provided that the Company shall not be required to deliver any such report with respect to the fourth calendar quarter in any fiscal year.

9. Certain Defined Terms. For purposes of this Agreement:

(a) "Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

(b) "Affiliate Transaction" means any transaction with any Beneficial Owner of more than 50% of the outstanding Common Stock as of the date of such transaction or any entity that is an Affiliate of such owner.

(c) "Beneficial Ownership" of, or to "Beneficially Own" Common Stock, shall have the meanings with which such terms are used in Regulation 13D under the Exchange Act.

(d) "Business Day" means each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, New York or other applicable places where such act is to occur are authorized or obligated by applicable law, regulation or executive order to close.

(e) "Drag-Along Holders" has the meaning ascribed to such term in Section 6(a).

(f) "Drag-Along Notice" has the meaning ascribed to such term in Section 6(b).

(g) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(h) "Exempted Affiliate Transaction" means any (i) pro rata dividend or distribution on any class or series of capital stock, (ii) transaction between the Company or any wholly-owned subsidiary of the Company, on the one hand, and another such wholly-owned subsidiary, on the other hand, including any merger, dissolution or liquidation of any wholly-owned subsidiary of the Company; (iii) transaction in the ordinary course of business on commercially reasonable terms; and/or (iv) transaction involving the issuance of securities as contemplated by Section 2. For avoidance of doubt, the following arrangements will be considered "Exempted Affiliate Transactions": (a) the Company being the mortgage loan servicer for portfolios managed by 25 Capital Partners, LLC ("25 Capital"), an Affiliate of the Beneficial Owner of more than 50% of the outstanding Common Stock, under terms consistent with terms in existence at the time of the Offering; (b) the Company's health insurance plans which are managed by Tavistock Health Management Company, LLC, a self-funded health insurance plan managed by an Affiliate of the Beneficial Owner of more than 50% of the outstanding Common Stock; and (c) the Company providing certain accounting and legal services on behalf of the Parent, certain of its affiliates and 25 Capital in the aggregate amount of $31,000 per month, with the Company expected to transition out of providing such services by the end of 2018.

(i) "Exit Transfer" has the meaning ascribed to such term in Section 6(a).

(j) "Exit Transferees" has the meaning ascribed to such term in Section 6(a).

(k) "Holder" means the Person in whose name the shares of the Series A Preferred Stock are registered, which may be treated by the Company as the absolute owner of the shares of Series A Preferred Stock for the purpose of making payment and settling any conversions and for all other purposes.

(l) "HSR" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

(m) "Merger" has the meaning ascribed to such term in Section 6(a).

(n) "Nasdaq" means the Nasdaq Stock Market and successors thereto.

(o) "Notice of Intent" has the meaning ascribed to such term in Section 7(a).

(p) "NYSE" means the New York Stock Exchange and successors thereto.

(q) "Parent Designees" means persons designated by Parent to serve on the Board.

(r) The terms "person" or "persons" mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability or unlimited liability company, joint venture, estate, trust, association, organization or other entity of any kind or nature.

(s) "Tag-Along Acceptance Period" has the meaning ascribed to such term in Section 7(c).

(t) "Tag-Along Holders" has the meaning ascribed to such term in Section 7(c).

10. Miscellaneous. The parties hereto recognize and agree that if for any reason any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, immediate and irreparable harm or injury would be caused for which money damages would not be an adequate remedy. Accordingly, each party agrees that in addition to other remedies the other parties shall be entitled to at law or equity, the other parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement exclusively in the Court of Chancery of the State of Delaware (and any state appellate court therefrom), or to the extent such court does not have subject matter jurisdiction, any federal court located within the State of Delaware. In the event that any action shall be brought in equity to enforce the provisions of this Agreement, no party shall allege, and each party hereby waives the defense, that there is an adequate remedy at law. This Agreement shall be construed in accordance with, and this Agreement and all disputes hereunder shall be governed by, the laws of the State of Delaware, without regard to any conflicts of law provision which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, each of the parties hereto hereby irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding with respect to any matter under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment in any such action, suit or proceeding may be brought, on a non-exclusive basis, in the Court of Chancery of the State of Delaware (and any state appellate court therefrom), or to the extent such Court does not have subject matter jurisdiction, any federal court located within the State of Delaware. By execution and delivery of this Agreement, each of the parties hereto irrevocably accepts and submits itself to the non-exclusive jurisdiction of any such court, generally and unconditionally, with respect to any such action, suit or proceeding and waives any defense of *forum non conveniens* or based upon venue if such action, suit or proceeding is brought in accordance with this provision.

11. No Waiver. Any waiver by any party of a breach of any provision of this Agreement shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Agreement. The failure of a party to insist upon strict adherence to any term of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

12. Entire Agreement. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and may be amended only by an agreement in writing executed by the parties hereto.

13. Notices. All notices, consents, requests, instructions, approvals and other communications provided for herein and all legal process in regard hereto shall be in writing and shall be deemed validly given, made or served, if (a) given by email, when

email is sent to the email address set forth below and the appropriate confirmation is received or (b) if given by any other means, when actually received during normal business hours at the address specified in this subsection:

if to the Company:

RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Blvd.
Charlotte, NC 28217
Telephone number: (704) 426-8801
Email address: kevin.brungardt@roundpointmortgage.com
Attention: Chief Executive Officer

With a copy (which shall not constitute notice) to:

RoundPoint Mortgage Servicing Corporation
5016 Parkway Plaza Blvd.
Charlotte, NC 28217
Telephone number: (704) 839-5087
Email address: steven.forsythe@roundpointmortgage.com
Attention: General Counsel

if to Parent:

RoundPoint Financial Group, LLC
9350 Conroy Windermere Road
PO Box 9000
Windermere, FL 34786
Telephone number: (407) 909-9920
Email address: nreisman@tavistock.com
Attention: President

With a copy (which shall not constitute notice) to:

Sidley Austin LLP
787 Seventh Avenue
New York, New York 10019
Attention: Scott Freeman
Email: sfreeman@sidley.com

If to Lead Investor:[1]

[1] Oaktree notice information to be provided/confirmed.

Oaktree Capital Management, L.P.
333 South Grand Avenue, 28th Floor
Los Angeles, California 90071
Telephone number: [•]
Email address: [•]
Attention: [•]

With a copy (which shall not constitute notice) to:

[•]

If to Co-Investor: to the address set forth on its respective signature page.

14. Severability. If at any time subsequent to the date hereof, any provision of this Agreement shall be held by any court of competent jurisdiction to be illegal, void or unenforceable, such provision shall be of no force and effect, but the illegality or unenforceability of such provision shall have no effect upon the legality or enforceability of any other provision of this Agreement.

15. Counterparts. This Agreement may be executed in two or more counterparts which together shall constitute a single agreement.

16. Successors and Assigns. This Agreement shall not be assignable by the Company. Parent shall have the right to assign all rights under this Agreement to any transferee to which Parent has sold, disposed of or otherwise transferred Common Stock.

17. No Third Party Beneficiaries. This Agreement is solely for the benefit of the parties hereto and is not enforceable by any other persons.

18. Fees and Expenses. Except as otherwise provided in Section 4, no party hereto will be responsible for any fees or expenses of any other party hereto in connection with the execution of performance of this Agreement.

19. Interpretation and Construction. Each of the parties hereto acknowledges that it has been represented by counsel of its choice throughout all negotiations that have preceded the execution of this Agreement, and that it has executed the same with the advice of such counsel. Each party and its counsel cooperated and participated in the drafting and preparation of this Agreement and the documents referred to herein, and any and all drafts relating thereto exchanged among the parties shall be deemed the work product of all the parties and may not be construed against any party by reason of its drafting or preparation. Accordingly, any rule of law or any legal decision that would require interpretation of any ambiguities in this Agreement against any party that drafted or prepared it is of no application and is hereby expressly waived by each of the parties hereto, and any controversy over interpretations of this Agreement shall be decided without regards to events of drafting or preparation. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The term "including" shall be deemed to mean "including without limitation" in all instances.

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has executed this Agreement, or caused the same to be executed by its duly authorized representative as of the date first above written.

OAKTREE CAPITAL MANAGEMENT, L.P.

By:_____
Name:
Title:

CO-INVESTOR

By:_____
Name:
Title:
Company:

Address for Notice:

_____

_____

_____

_____

ROUNDPOINT MORTGAGE SERVICING CORPORATION

By:_____
Name:
Title:

ROUNDPOINT FINANCIAL GROUP, LLC

By:_____
Name:
Title:

Schedule I

List of Investors

No dealer, salesperson or other individual has been authorized to give any information or to make any representation other than those contained in this offering memorandum in connection with the offer made by this offering memorandum and, if given or made, such information or representations must not be relied upon as having been authorized by us or Keefe, Bruyette & Woods, Inc. This offering memorandum does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so, or to any person to whom it is unlawful to make such offer or solicitation. Neither the delivery of this offering memorandum nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in our affairs or that information contained herein is correct as of any time subsequent to the date hereof.

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RoundPoint Mortgage Servicing Corporation

$94,075,000
Series A Cumulative Convertible Term Preferred Stock

FINAL SUPPLEMENT TO OFFERING MEMORANDUM

Keefe, Bruyette & Woods
A Stifel Company

August 9, 2018