



GRANITE POINT

MORTGAGE TRUST

GRANITE POINT MORTGAGE TRUST INC.

CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics (“Code of Conduct”) sets forth basic principles to guide all employees, officers and directors (individually, “you,” and collectively, “Company Personnel”) of Granite Point Mortgage Trust Inc. (the “Company”) in their conduct of the business and affairs of the Company.

The Company strives to conduct its business in accordance with the highest ethical standards and in compliance with all applicable governmental laws, rules and regulations. Company Personnel must and should act at all times in an honest and ethical manner in connection with their service to the Company.

This Code of Conduct is intended to meet the requirements for a code of ethics under the Sarbanes-Oxley Act of 2002 and the listing standards of the New York Stock Exchange (“NYSE”) and is specifically applicable to the Company’s principal executive officer, principal financial and accounting officer and controller or persons performing similar functions. Any questions about how to interpret this Code of Conduct should be raised with the Company’s Chief Compliance Officer. The Company’s General Counsel has been designated as the Chief Compliance Officer.

Compliance with Applicable Laws, Rules and Regulations

The Company is committed to conducting its business in strict compliance with all applicable governmental laws, rules and regulations, including laws, rules and regulations related to securities, labor, employment and workplace safety matters. All Company Personnel are expected at all times to conduct their activities on behalf of the Company in accordance with this principle. Any violation of applicable laws, rules or regulations by Company Personnel should be reported immediately to senior management of the Company. Company Personnel should seek guidance whenever they are in doubt as to the applicability of any law, rule or regulation or regarding any contemplated course of action.

Fair Dealing

Company Personnel should endeavor to deal fairly with all of the Company’s counterparties, suppliers, competitors, other employees and anyone else with whom they have contact in the course of performing their duties at all times. It is the obligation of Company Personnel to conduct business in a manner that avoids even the appearance of ethical or legal impropriety and is consistent with all applicable laws and regulations. In the course of business dealings on behalf of the Company, Company Personnel should not take advantage of another person or party through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair or unethical business practice. Furthermore, Company Personnel must comply with the unfair competition laws of the United States.

Dealings with the Press and Communications with the Public

The Company's Chief Executive Officer and Chief Financial Officer are the Company's principal public spokespersons. If someone outside the Company asks questions or requests information regarding the Company, its business or financial results, Company Personnel should not respond. All requests for information from reporters, securities analysts, stockholders or the general public must be referred to the Chief Executive Officer or Chief Financial Officer, who will handle the request or delegate it to an appropriate person.

Conflicts of Interest

All Company Personnel should be scrupulous in avoiding conflicts of interest with regard to the Company's interests. A conflict of interest occurs when an individual's private interests interfere, or even appear to interfere, in any way with the interests of the Company as a whole. An activity or situation may involve a conflict of interest even if it does not result in any financial loss to the Company, and irrespective of the motivations of the Company Personnel involved.

A conflict situation can arise when an individual takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. A conflict of interest could also arise if you (or a member of your family) were to receive improper personal benefits as a result of your position in the Company, whether received from the Company or a third party.

Conflicts of interest may not always be evident, and Company Personnel should consult with senior management or the Chief Compliance Officer if there is uncertainty about any situation. Prompt and full disclosure with senior management of the Company is always the correct first step in dealing with any potential conflict of interest.

You may not enter into a business relationship on the Company's behalf with a family member or with a company in which you or a family member has a substantial financial interest unless the relationship is disclosed to and approved in advance by the Company's Chief Compliance Officer. Family members include your spouse (or domestic partner), grandparents, parents, stepparents, siblings, children, stepchildren, grandchildren, aunts, uncles, nephews and nieces, whether by blood, marriage or adoption, or anyone else residing in your home.

The Company will not make any loans to, or guarantee any personal loans of, Company Personnel or their family members.

Business Gifts and Entertainment

Company Personnel who deal with the Company's lenders, suppliers, counterparties, bankers, financial advisers, brokers or other third parties are placed in a special position of trust and must exercise great care to preserve their independence. You should never receive a payment or anything of value in exchange for a decision involving the Company's business.

The Company recognizes exceptions for token gifts, which are not excessive in value or are consistent with customary business practices, and customary and appropriate business entertainment involving a clear business purpose. If you are in doubt about what would be permitted, you should consult the Chief Compliance Officer.

Bribery and Kickbacks

Bribery is illegal and subject to criminal penalties in the United States and many other countries. Bribery is forbidden under the U.S. Foreign Corrupt Practices Act and other laws, rules and regulation. Bribery, kickbacks or other improper payments have no place in the Company's business and are strictly prohibited.

You may not give bribes or kickbacks or otherwise offer anything of value to any person, organization or government official to obtain a particular result for the Company. All decisions made on behalf of the Company must be based on appropriate investment or business criteria, must be legal, and must be reasonable in relation to customary commercial practice. Similarly, you must never accept or receive a bribe, kickback or anything of value from any party in exchange for or consideration of the award of any Company business. Gifts and entertainment could constitute a bribe or kickback under some circumstances; see "Business Gifts and Entertainment" above.

Political Activity

The Company does not make contributions to political candidates, political parties or political campaigns or to intermediary organizations such as political action committees. You may, however, engage in political activity with your own resources on your own time, except to the extent such engagement would violate laws or regulations or would otherwise be prohibited by this Code of Conduct or other Company policies. You should not make any political contribution in a way that might appear to be an endorsement or contribution by the Company.

Confidentiality

One of the Company's most important assets is its confidential corporate information, which includes all non-public information that might be of use to competitors or harmful to the Company or its affiliates if disclosed, including information about the Company, its affiliates or its employees, current or prospective business partners, vendors or other parties. The Company's legal obligations and its competitive position require that this information remain confidential.

Confidential corporate information relating to the Company's financial performance (such as quarterly financial results of the Company's operations) or other transactions or events can have a significant impact on the value of the Company's securities. Premature or improper disclosure of such information may expose both the Company and the individual involved to severe civil and criminal penalties.

Company Personnel must not disclose confidential corporate information to anyone outside the Company, except for a legitimate business purpose or legally mandated, such as contacts with the Company's accountants or its outside attorneys. Even within the Company, confidential information should be discussed only with those who have a need to know the information. The obligation of Company Personnel to safeguard confidential information continues even after they are no longer associated with the Company.

The same rules apply to confidential information relating to other companies with which the Company does business. In the ordinary course of business, Company Personnel may have access to confidential information relating to other companies. This might include material information that could affect the value of the securities of the other companies. Company Personnel who learn material non-public information about counterparties, stockholders, investment opportunities or competitors through their work at the Company must keep it confidential and must not buy or sell stock in those companies.

The Company has adopted a detailed “*Insider Trading Policy*” regarding the use of confidential information in connection with trading in securities. You must abide by that policy and follow its required procedures. If you have any questions regarding trading in the Company’s securities or on the proper handling of confidential information, you should contact the Chief Compliance Officer.

Corporate Boards

The director of an organization has access to confidential, proprietary and sensitive information and charts the course of the entity. If you are invited to serve as a director of an outside organization, the Company must take safeguards to shield both you and the Company from even the appearance of impropriety. For that reason, any employee invited to join the board of directors of another organization (including a nonprofit or other charitable organization) must obtain the prior written approval of the Chief Executive Officer or the Chief Compliance Officer before accepting the position. A director who is invited to serve on the board of directors of another organization should promptly notify the Chair of the Board and the Chief Compliance Officer.

Protection and Proper Use of Company Assets

All Company Personnel should protect the Company’s assets and ensure their efficient use. Company assets should be used only for legitimate business purposes. Theft, carelessness and waste have a direct impact on the Company’s profitability. Any suspected incident of fraud or theft should be immediately reported for investigation to the Chief Compliance Officer.

The obligation of Company Personnel to protect the Company’s assets includes its proprietary information. Proprietary information includes, without limitation, intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information would violate Company policy. It could also be illegal and result in civil or even criminal penalties.

Company Opportunities

Company Personnel owe a duty of loyalty to the Company to advance its legitimate interests when the opportunity to do so arises. Company Personnel are prohibited from: (a) taking for their personal benefit (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information or position; (b) using Company property, information or position for personal gain (including gain of friends or family members); or (c) competing with the Company.

Some activities may yield both personal and corporate benefits. If the potential use of Company property, information or position is not solely for the benefit of the Company, the activity must be approved in advance by the Chief Compliance Officer.

Compliance with Federal Securities Laws, Rules and Regulations

As a public reporting company with stock trading on the NYSE, the Company is subject to regulation by the U.S. Securities and Exchange Commission (the “SEC”) and the NYSE. The Company insists on strict compliance with Federal securities laws and regulations, as well as state and local laws. In addition, all Company Personnel are required to comply with the trading restrictions and applicable reporting requirements contained in the Company’s “*Insider Trading Policy*.”

Financial Reporting and Accuracy of Company Records

The Company is required by law to make full, fair, accurate, timely and understandable disclosure in the reports and documents that the Company files with or submits to the SEC and in all of its other public communications.

In order for the Company to comply with its public disclosure obligations, it has adopted the following principles:

- Business transactions must be properly authorized and be completely and accurately recorded on the Company's books and records in accordance with generally accepted accounting practices;
- Company Personnel must help to maintain the integrity of the Company's record keeping and reporting systems and are responsible for maintaining complete and accurate records, accounting entries and classifications; and
- Company Personnel are expected to comply fully and accurately with all audits, requests for special record keeping or retention of documents, or other requests from or on behalf of the Company's auditors or the Chief Financial Officer.

The Company strives to comply with all applicable financial reporting and accounting laws and regulations. Company Personnel who have concerns or complaints regarding accounting or auditing matters or procedures involving the Company are encouraged to submit those concerns or complaints to the Audit Committee of the Board of Directors. The Audit Committee will, subject to its duties arising under applicable law, regulations and legal proceedings, treat such submissions confidentially and investigate the concerns appropriately. These submissions may be directed to the attention of the Audit Committee Chair, or any director who is a member of the Audit Committee. See the Company's "*Whistleblowing Procedures for Accounting and Auditing Matters*" for additional information.

Discrimination and Harassment

The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate or permit illegal discrimination or harassment of any kind. Employees of the Company must comply with the policies in the Company's Employee Handbook pertaining to discrimination and harassment. Company Personnel are encouraged to report any acts of harassment or discrimination to the Chief Executive Officer, Chief Compliance Officer, any member of the Audit Committee or Nominating and Corporate Governance Committee of the Board of Directors or through the Company's whistleblower alert line at (844) 572-2197 or www.gpmortgagetrust.ethicspoint.com.

Health and Safety

The Company strives to provide Company Personnel with a safe and healthy work environment free from violence and threatening behavior. You have the responsibility for maintaining a safe and healthy workplace for all Company Personnel by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions. Employees of the Company must comply with all of the health and safety provisions contained in the Employee Handbook.

Reporting and Investigating Suspected Violations

You are responsible for compliance with the rules, standards and principles contained in this Code of Conduct. Company Personnel should promptly report any suspected violations of laws, rules, regulations or this Code of Conduct to appropriate personnel as follows:

- The Company encourages employees to consult with their managers about behavior that is suspected to be illegal or unethical.
- All Company Personnel, including any employee who does not believe it appropriate or is not comfortable approaching his or her supervisor about his or her concerns may contact the Chief Compliance Officer, another member of senior management, or any member of the Audit Committee or Nominating and Corporate Governance Committee of the Board of Directors.
- Concerns may also be raised through the Company’s whistleblower alert line at (844) 572-2197 or www.gpmortgagetrust.ethicspoint.com.

All reported violations will be investigated, and whenever possible, request for confidentiality will be honored. While anonymous reports will be accepted, please understand that anonymity may hinder or impede the investigation of a report.

The Company prohibits retaliation of any kind against good faith reports or complaints of violations of this Code of Conduct or other illegal or unethical conduct. Retaliation for a report or complaint made in good faith constitutes a violation of this Code of Conduct.

For additional information about reporting procedures and the investigation process specific to concerns regarding the Company’s accounting, internal accounting controls or auditing matters, see the Company’s *“Whistleblowing Procedures for Accounting and Auditing Matters.”*

Nothing contained in this Code of Conduct limits or otherwise prohibits you from communicating with, filing a charge or complaint or otherwise participating in any investigation or proceeding with any federal, state or local governmental agency or commission, including providing documents or other information in connection therewith, without notice to the Company.

Discipline

Failure to follow this Code of Conduct can have significant consequences. You may become personally liable for a legal violation (which may result in fines or even criminal prosecution), and you may also become subject to disciplinary actions up to and including termination of employment.

Waivers of the Corporate Code of Conduct

Any waiver of this Code of Conduct for executive officers or directors may be made only by the Board of Directors or a Board committee and will be promptly disclosed as required by law or by SEC or NYSE regulations. Waivers of this Code of Conduct for non-officer Company Personnel may be made by the Chief Executive Officer or Chief Compliance Officer and only upon the employee making full disclosure in advance of the initiation or continuation of the conduct in question. This Code of Conduct may be amended at any time by the Board of Directors.

Acknowledgement

Company Personnel will be required annually to affirm that they have read and understood this Code of Conduct, that they are in compliance with the Code of Conduct and that they will continue to abide by this Code of Conduct.

Last Updated: August 8, 2022