

TWO HARBORS COMPLIANCE MANUAL  
APPENDIX C

STOCKHOLDER COMMUNICATIONS POLICY

# STOCKHOLDER COMMUNICATIONS POLICY

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Two Harbors Investment Corp. provides the opportunity for its stockholders and all other interested parties to communicate with members of the company's Board of Directors. Stockholders and all other interested parties may communicate with the independent Board members or the chairperson of any of the committees of the Board by e-mail or regular mail. All communications should be sent to the company's Secretary, Rebecca B. Sandberg, by e-mail to [legal@twoinv.com](mailto:legal@twoinv.com) or by regular mail to the attention of the Independent Directors, the Chair of the Audit Committee, the Chair of the Compensation Committee, or the Chair of the Nominating and Corporate Governance Committee, as the case may be, in each instance in care of the Secretary at the company's office at 601 Carlson Parkway, Suite 1400, Minnetonka, MN 55305.

The Secretary will review each communication received in accordance with this process to determine whether the communication requires immediate action. The Secretary will forward all appropriate communications received, or a summary of such communications, to the appropriate member(s) of our Board of Directors. However, the company reserves the right to disregard any communication that the company determines is unduly hostile, threatening or illegal, or does not reasonably relate to the company or its business, or is similarly inappropriate. The Secretary has the authority to disregard any inappropriate communications or to take other appropriate actions with respect to any such inappropriate communications.

***[This Policy was approved and adopted by the Board of Directors on October 28, 2009]***