

STOCKHOLDER COMMUNICATIONS POLICY

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@twoharborsinvestment.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 575 Lexington Avenue, Suite 2930, New York, New York 10022.

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.

Adopted as of December 14, 2011

Updated as of March 14, 2013; March 18, 2015; February 1, 2018