



OCWEN FINANCIAL CORPORATION

Environmental, Social and Corporate Governance (ESG) and Corporate Sustainability

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About Ocwen Financial Corporation

Ocwen Financial Corporation (NYSE: OCN) (“Ocwen” or “the Company”) is a leading non-bank mortgage servicer and originator providing solutions through our primary brands, PHH Mortgage and Liberty Reverse Mortgage. PHH Mortgage is one of the largest servicers in the country, focused on delivering a variety of servicing and lending programs. Liberty is one of the nation’s largest reverse mortgage lenders, dedicated to education and providing loans that help customers meet their personal and financial needs.

Ocwen is headquartered in West Palm Beach, Florida, with offices in the United States and the U.S. Virgin Islands and operations in India and the Philippines. At December 31, 2020, the Company had a total of approximately 5,000 employees and serviced 1.1 million homeowners. Ocwen has been serving customers since 1988.

Additional information can be found at Ocwen.com or in our annual report on Form 10-K for the year ended December 31, 2020.

Our Mission

We are dedicated to creating positive outcomes for homeowners, communities and investors through caring service and innovative solutions.

Our Values

Integrity: Do What’s Right - Always

Doing what’s right always is the cornerstone of our success; it is what builds, preserves and protects our reputation. Integrity is the core of our business and essential to every service we perform. We are empowered to act as stewards of the business and practice open, honest communication. We take pride in consistently following a comprehensive compliance and risk management system, which includes robust internal controls and regulatory adherence.

Service Excellence: Delight Our Customers with Exceptional Service

By embracing a culture of Service Excellence, we strive to delight our customers through caring service and innovative homeownership solutions. The customer is always at the center of what we do, and we strive to win their business each and every day. We aim to exceed our customers’ expectations by delivering services that are accurate, beneficial, responsive, courteous and efficient.

People: Develop, Grow and Value All Employees

We are a team of globally diverse and innovative people

who thrive on collaboration and creating value for the Company. We succeed and win together by supporting, developing and inspiring each other to thrive both personally and professionally. We strive to create a work environment that challenges, motivates and rewards everyone, and our achievements are shared by all.

Teamwork: Succeed Together as a Global Team

Diversity, inclusion and teamwork are vital to our success. Our unique backgrounds and experiences allow us to blaze new trails and make a difference for our customers. We actively seek and consider different points of view and treat everyone with respect and dignity.

Embracing Change: Value Innovation and New Thinking

We value innovation and look for new ways to improve our jobs and business operations to remain competitive and meet the evolving needs of the market and our customers. We understand a successful organization is one that actively pursues continuous process improvements and rewards people for embracing change.

At Ocwen, we are committed to ensuring responsible practices to address the needs of our customers, employees and the communities we serve. We take a comprehensive approach to the management of our organization, including the people, systems and processes that comprise our Company, so that we are creating and maximizing long-term economic, social and environmental value.

Customer and Community Responsibility

Community Development

At Ocwen, we believe homeownership is an important part of achieving financial independence, and our philosophy in this regard is “helping homeowners is what we do.” This philosophy is what guides us in our commitment to the communities we serve. We organize a variety of community outreach programs and events with local and national organizations around the country to assist homeowners, particularly in communities of color. Our outreach events were started during the 2008 mortgage crisis and have continued since that time. In 2020, we implemented a virtual borrower outreach program, in partnership with the NAACP, to support customers impacted by the pandemic, with 40 borrower outreach events completed. Homeowners needing assistance can also access our [Ocwencares.com](https://www.ocwencares.com) website, which provides the latest information regarding our outreach events.

To better serve our communities, Ocwen created our Community Advisory Council in 2014, consisting of 16 leaders from a diverse group of national non-profit organizations, consumer advocacy groups and civil rights organizations, as a platform to collaborate and share ideas on how to help homeowners.

Ocwen provides grants and sponsorship funding to more than 20 non-profit organizations each year in support of the work they do to help distressed communities and homeowners. Since 2012, Ocwen has allocated over \$27 million to national and local non-profit organizations.

Responsible Information Security Management

Ocwen maintains robust information security programs to ensure the confidentiality, integrity and availability of our data and information systems. The information security program identifies cybersecurity risks, implements policies and procedures to protect against unauthorized access and/or use, oversees the vulnerability management and penetration testing program, and designs, implements and monitors the effectiveness of information security

safeguards to control identified risks. The Company conducts routine risk assessments as well as additional risk assessments based on specified trigger events, and Ocwen has also implemented both physical and technological safeguards and policies to protect confidential and personally identifiable information. All employees are required to complete training on our information security policies and data protection, as well as specialized training for privacy issues related to standards and regulations such as the Gramm-Leach-Bliley Act.



Certification to International Standards

Ocwen adopts the following industry standards for our information security operations: Control Objectives for Information and Related Technology (“COBIT”); Critical Infrastructure Cybersecurity Framework (“NIST”); Cloud Security Alliance (“CSA”); and International Organization for Standardization (“ISO”) 27001. In addition, we comply with the regulatory frameworks of the Federal Financial Institutions Examination Council (“FFIEC”)

and New York Department of Financial Services (“NYDFS”). All employees receive training in identifying cybersecurity risks and preventing breaches. In addition, our third-party risk management program evaluates and monitors our vendors’ information security practices, and all third-party vendors that process data on our behalf are required to maintain a documented information security program that meets our minimum security requirements.

Third-Party Oversight

Ocwen’s third-party risk management program oversees the performance of our vendors, including due diligence evaluations and ongoing monitoring and oversight of our vendors in order to ensure they comply with all relevant information security, legal, business and regulatory requirements. Our third-party vendors that process data on our behalf are required to maintain a documented information security program that meets our minimum-security standard requirements.

Investing in Our Employees

Policy on Non-Discrimination

Ocwen's non-discrimination policy provides equal employment opportunities for all qualified individuals without discrimination based upon the following legally protected characteristics: race, religious creed, color, national origin, ancestry, physical or mental disability, medical condition, genetic information, marital status (including registered domestic partnership status), sex (including pregnancy, childbirth, lactation and related medical conditions), gender (including gender identity and expression), age (40 and over), sexual orientation,

training and self-development opportunities, as well as social and recreational programs) are administered without discrimination on the basis of any legally protected characteristic.

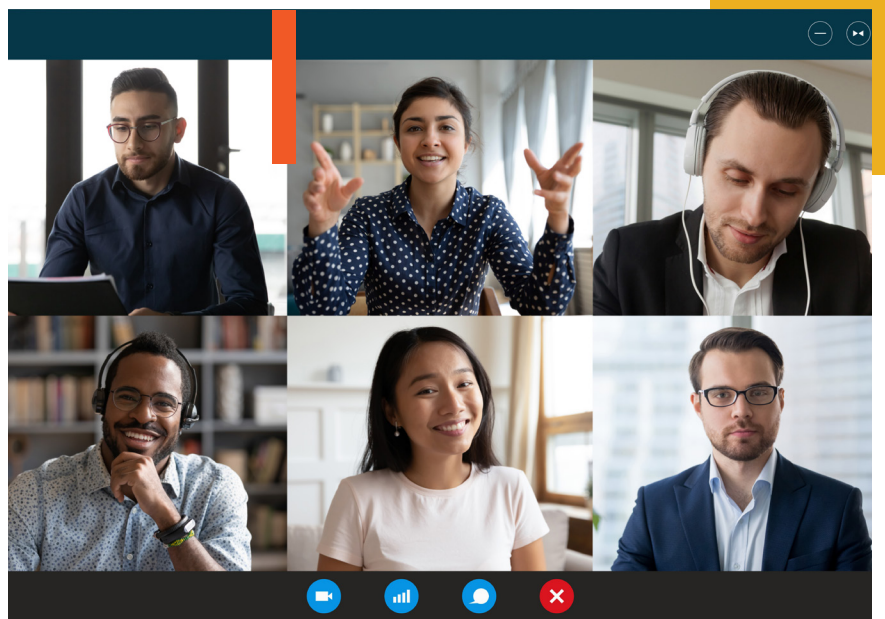
Promoting Equal Opportunity and Diversity

Ocwen maintains a robust dashboard that tracks representation of women and people of color across the Company. In the U.S., women make up 59% of our workforce and 36% of our leadership team at the Director level and above. Additionally, in the U.S., people of color make up 45% of our workforce and 17% of our leadership team at the Director level and above. We take action to support the recruitment, development and retention of our diverse talent. These programs include requiring diverse candidates as part of our hiring process, tracking minority hiring, promotion, retention and representation at all levels, and assessing diverse talent as part of our succession planning.

Ocwen's Diversity and Inclusion Council meets quarterly to review progress related to the Company's Diversity and Inclusion Roadmap. Diversity and Inclusion updates are provided to the Executive Leadership Team on a monthly basis and to the Board of Directors as necessary. Ocwen's Global Diversity and Inclusion Policy is reviewed on an annual basis and

diversity training is mandatory for all employees globally. Additionally, all leaders are required to complete a training course on Unconscious Bias, and Diversity and Inclusion goals are incorporated into annual performance evaluations for all managers.

Ocwen sponsors several organizations focused on under-represented groups, including the American Mortgage Diversity Council (AMDC) and the National Association of Minority Mortgage Bankers of America. We are also committed to hiring graduates from historically black colleges and universities (HBCUs) through the HomeFree-USA Center for Financial Advancement program, and we market our open jobs to HBCUs.



Civil Air Patrol status, military and veteran status and any other consideration protected by federal, state or local law (collectively referred to as "protected characteristics"). Underlying this policy is Ocwen's strong concern for our employees' rights to be free from unlawful discrimination and our commitment to providing a safe, secure and productive work environment.

At Ocwen, we make every effort to ensure that our hiring, salary administration, promotion and transfer policies are based solely on job requirements, job performance and job-related criteria. In addition, the Company's personnel policies and practices (including those relating to compensation, benefits, transfer, retention, termination,



Promoting Gender Equality

As of December 31, 2020, 44% of our global workforce is made up of women.

In 2017, the Company formed the Ocwen Global Women's Network (OGWN), an affinity group whose mission is to support recruitment, development and retention initiatives for women across the organization. This affinity group serves as a sounding board for business insights and supports the attainment of Company goals in diversity, inclusion and talent development. Prioritizing diversity and inclusion in Ocwen's culture is critical for our success and allows us to make the most of the full range of our talent. More than 2,200 employees are OGWN members.

Employee Benefits and Dependent Care Programs

Ocwen's benefits programs strive to keep employees productive and engaged at work by serving the total well-being of employees' and their families' physical, mental and financial health. Our comprehensive benefits plan includes company-sponsored medical, dental and vision insurance; company-paid basic life, accident and disability

coverage; 401(k) with company match; and supplemental group coverage for critical illness, accident, auto, home, pet, legal, identity protection, childcare/eldercare and tutoring. The medical plans include 100% coverage for all preventive care services and all generic preventive medications.

Our wellness programs offer incentives for completing preventive health screenings, participating in online and telephonic health coaching, improving or reaching targeted health scores, and increasing physical activity. Additionally, we provide employees with a robust employee assistance program that includes

virtual counseling; personalized health coaching for chronic conditions, diabetes and ergonomics; stress management and financial planning workshops; online guided meditation and yoga; and more.

Ocwen also provides a generous paid time off program to support employees' need to rest and recharge. Our medical and family leave programs offer paid disability absences and paid parental/adoption leave, in addition to FMLA-required schedule flexibility and job security.

Training and Development

Ocwen's training curriculum includes functional business and compliance training for all employees. Training courses are housed in our learning management system which is continually reviewed to ensure compliance with regulatory requirements.

Ocwen's Leadership Development Training curriculum is designed to prepare all employees at the Supervisor level and above with competencies to make them successful in their roles as leaders. The objective of the learning programs is to build functional and leadership competency for all levels of leadership.

Corporate Governance and Business Ethics

Code of Business Ethics

Ocwen and our subsidiaries are committed to the highest standards of business conduct in our relationships with each other and with our customers/clients, suppliers, shareholders and others. This requires that we conduct our business in accordance with all applicable laws and regulations and in accordance with the highest standards of business ethics. To read the Company's Code of Business Conduct and Ethics, please visit the Corporate Governance page on the Shareholder Relations section of Ocwen.com.



It is the policy of Ocwen to comply with applicable laws and regulations relating to insider trading. Ocwen prohibits the trading of securities under any circumstances by company personnel or members of their households who are in possession of material, non-public information about Ocwen. In addition, Ocwen's Anti-Money Laundering ("AML") Program is designed to prevent the Company from

being used to facilitate mortgage fraud, money laundering or the financing of terrorist activities. Ocwen's designated AML compliance officer conducts periodic risk assessments in connection with our AML Program to ensure compliance with all legal and regulatory requirements.

Compliance Management Programs

Ocwen has a robust compliance training program to ensure our employees, contractors, and Board of Directors have a foundation for understanding the laws, rules and regulations to which Ocwen is subject. This includes, among other topics, ongoing periodic training on mortgage fraud and money laundering. Our Compliance Management Program executes compliance risk assessments and maintains a monitoring and testing program for compliance risks, and our Internal Audit department conducts internal audits of the Company's processes and systems that affect operational risk in accordance with our Board-approved internal audit plan. In addition, in order for us to comply with Consumer Financial Protection Bureau regulations, the Foreign Corrupt Practices Act, and other relevant federal and state laws, it is our policy to perform due diligence and ongoing monitoring with each third-party vendor to ensure compliance.

Ocwen is committed to compliance with applicable whistleblower laws and regulations. The Company has established a policy and procedure for the confidential, anonymous reporting by employees regarding questionable accounting, internal controls, auditing or securities laws matters. Employees can report concerns through our dedicated and anonymous conduct and ethics toll-free number, email, or web submission link, as well as by postal mail. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful, good faith reporting of whistleblower complaints.

Environmental Sustainability

Environmental Impact

In December 2020, we announced that we remain committed to a primarily remote post-COVID-19 working model that will result in less than one-third of employees commuting to work on a daily basis, significantly reducing the use of natural resources in our facilities and reducing carbon emissions by eliminating a daily commute for thousands of our employees.

We recycle office supplies at all US facilities, are converting to LED lighting, and are in the process of transitioning to digital mailrooms to reduce paper usage.



