

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-K/A
(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
COMMISSION FILE NUMBER: 001-36063



Altisource Asset Management Corporation
(Exact name of registrant as specified in its charter)

U.S. Virgin Islands
(State or other jurisdiction of incorporation or organization)

66-0783125
(I.R.S. Employer Identification No.)

5100 Tamarind Reef
Christiansted, U.S. Virgin Islands 00820
(Address of principal executive office)

(704) 275-9113
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Exchange on which Registered</u>
Common stock, par value \$0.01 per share	AAMC	NYSE American

Securities registered pursuant to Section 12(g) of the Act: None.

Indicate by check if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-Accelerated Filer	<input checked="" type="checkbox"/>	Smaller Reporting Company	<input checked="" type="checkbox"/>
		Emerging Growth Company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management’s assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant’s executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of common stock held by non-affiliates of the registrant was \$39.0 million, based on the closing share price as reported on the New York Stock Exchange on June 30, 2023 and the assumption that all Directors and executive officers of the registrant and their families and beneficial holders of 10% of the registrant’s common stock are affiliates (other than mutual funds). This determination of affiliate status is not necessarily a conclusive determination for any other purpose.

As of March 25, 2024, 2,554,512 shares of our common stock were outstanding (excluding 2,129,973 shares held as treasury stock).

Altisource Asset Management Corporation
December 31, 2023
Table of Contents

<u>EXPLANATORY NOTE</u>	<u>1</u>
<u>PART III</u>	<u>2</u>
<u>Item 10. Directors, Executive Officers and Corporate Governance.</u>	<u>2</u>
<u>Item 11. Executive Compensation.</u>	<u>7</u>
<u>Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.</u>	<u>16</u>
<u>Item 13. Certain Relationships and Related Transactions, and Director Independence.</u>	<u>18</u>
<u>Item 14. Principal Accountant Fees and Services.</u>	<u>20</u>
<u>PART IV</u>	<u>22</u>
<u>Item 15. Exhibits.</u>	<u>22</u>
<u>SIGNATURES</u>	<u>24</u>

EXPLANATORY NOTE

Altisource Asset Management Corporation (“we,” “us,” “our,” “AAMC,” or the “Company”) is filing this Amendment No. 1 on Form 10-K/A (this “Amendment”) to its Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “Original Form 10-K”), which was originally filed with the Securities and Exchange Commission (the “SEC”) on March 29, 2024 solely to include the information required in Part III (Items 10, 11, 12, 13 and 14, and to amend Part IV, Item 15) of Form 10-K that was previously omitted from the Original Form 10-K. Except as expressly set forth herein, this Amendment does not reflect events occurring after the date of the Original Form 10-K or modify or update any of the other disclosures contained in the Original Form 10-K in any way. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K and our other filings with the SEC. This Amendment consists solely of the preceding cover page and table of contents, this explanatory note, Part III (Items 10, 11, 12, 13 and 14), the signature page, certain exhibits not previously filed with the Original Form 10-K, and the certifications required to be filed as exhibits to this Amendment. In addition, this Form Amendment deletes the reference on the cover of the Original Form 10-K to the incorporation by reference of portions of our proxy statement into Part III of the Original Form 10-K.

In accordance with Rule 12b-15 of the Securities Exchange Act of 1934, as amended, this Amendment includes new certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, as amended, dated as of the filing date of this Amendment. Because no financial statements have been included in this Amendment and this Form 10-K/A does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted.

Part III

Item 10. Directors, Executive Officers and Corporate Governance

Our Directors and executive officers as of the date of this report are as set forth below. Each of our directors serves until his successor is duly qualified, and elected or appointed, or until his earlier resignation or removal. Each executive officer serves at the pleasure of the Board of Directors.

Name	Age	Position
William C. Erbey	74	Chairman and Chief Executive Officer
Ricardo C. Byrd	75	Director
John A. Engerman	55	Director
Charles L. Fischer	57	Director
Richard G. Rodick	65	Chief Financial Officer

William C. Erbey. Mr. Erbey was appointed as our Chief Executive Officer and to our Board of Directors in December 2023. Mr. Erbey has served as Chief Executive of Salt Pond Holdings LLC since December 2012 and has served as the Manager of System73 Global, LLC since September 2017. Prior to that, Mr. Erbey served as the Executive Chairman of the Board of Directors of Ocwen Financial Corporation (“Ocwen”) from September 1996 to January 2015, as the Chief Executive Officer of Ocwen from January 1988 to October 2010 and as the President of Ocwen from January 1988 to May 1998. From 1983 to 1995, Mr. Erbey served as a Managing General Partner of The Oxford Financial Group, a private investment partnership that was the predecessor of Ocwen. Mr. Erbey also served as Chairman of the Board of Directors for Altisource Portfolio Solutions S.A. (“Altisource”) from July 2009 to January 2015. He is also the founder of Home Loan Servicing Solutions, Ltd. (“HLSS”) and served as its Chairman since December 2010 until 2013. He also served as Chairman of the Board of Directors of Altisource Residential Corporation from July 2012 to January 2015 and as Chairman of the Board of Directors of Altisource Asset Management Corporation from March 2012 to January 2015. From 1975 to 1983, Mr. Erbey served at General Electric Capital Corporation in various capacities, most recently as the President and Chief Operating Officer of General Electric Mortgage Insurance Corporation. Mr. Erbey also served as the Program General Manager of GECC’s Commercial Financial Services Department and as the President of Acquisition Funding Corporation. He holds a Bachelor of Arts in Economics from Allegheny College and a Master of Business Administration from Harvard University with Honors.

Mr. Erbey brings extensive operational, finance and accounting experience to the Board that enables him to provide valuable insight and guidance to the Board in overseeing all aspects of our business.

Ricardo C. Byrd. Mr. Byrd was elected to our Board of Directors in June 2015. Mr. Byrd has served as the Executive Director of the National Association of Neighborhoods (“NAN”), one of the nation’s largest and oldest multi-issue membership associations of grass-roots neighborhood organizations, since 1995. He has over 30 years of management experience in directing grass-roots programs. On America’s social and economic development challenges, he has served as a public policy catalyst, a community outreach strategist and resource person to the White House, Congressional, state and local government officials, corporations and neighborhood leaders. Mr. Byrd is a native Washingtonian, educated in the District of Columbia Public Schools, and holds a Bachelor of Arts degree from Howard University.

Mr. Byrd’s diverse experience will further enable the Company to consider other business opportunities and their related benefits.

John A. Engerman. Mr. Engerman was elected to our Board of Directors in June 2019. Since 2019, Mr. Engerman has been Chief Executive Officer and Chairman of The Strategy Group VI, a professional services firm in St. Thomas, and has continued to serve in that role since March 2020 following its acquisition of BDO USVI, LLC (“BDO USVI”), a full-service accounting and advisory services firm located in St. Thomas, USVI. From July 2016 to March 2020, Mr. Engerman was Managing Partner of BDO USVI. From 2017 to 2018, Mr. Engerman served as the Territorial Campaign Manager for the successful Albert Bryan and Tregenza Roach Gubernatorial Team for the U.S. Virgin Islands. From January 2014 to June 2016, Mr. Engerman was Executive Vice President, Finance & Planning for International Capital & Management Company, a finance and analytics firm located in St. Thomas, USVI. From February 2001 to January 2014, Mr. Engerman was a Managing Member of ARI Group, LLC, a government and business advisory firm located in Fort Washington, MD. Mr. Engerman commenced his career in various accounting, auditing and advisory roles for PricewaterhouseCoopers, Ernst & Young and Capgemini (now part of Ernst & Young). Mr. Engerman also served for five years in the United States Navy. Mr. Engerman holds a Bachelor degree in Business Administration – Accounting from Howard University in Washington, DC and is a Certified Public Accountant.

Mr. Engerman brings extensive finance and accounting experience to the Board that enables him to provide valuable insight to the Audit Committee and guidance to the Board in overseeing the financial reporting and accounting aspects of our business.

Charles L. Frischer. Mr. Frischer was appointed to our Board of Directors in June 2023. Mr. Frischer is the general partner of LFF Partners, a family office based in Seattle focused on generating market beating risk-adjusted returns over 3-5 year periods. From 2005 until 2008, Mr. Frischer was a Principal at Zephyr Management, L.P. a New York based private equity firm, where he was responsible for overseeing a 5,000 unit multi-family apartment portfolio, including acquisition, financing, asset management, and dispositions, placing over \$210 million in financing for the fund and overseeing the acquisition of \$75 million in new assets. From 1995 to 2005, Mr. Frischer was employed by Capri Capital, rising to Senior Vice President, where he was responsible for financing more than \$800 million multi-family and commercial loans. Mr. Frischer was also an Asset Specialist for the Resolution Trust Corporation (1990-1993) and was co-manager of the \$1 billion tax-exempt bond sales initiative and the lead manager for the RTC National Environmental property sale. Mr. Frischer graduated from Cornell University in 1988 with an A.B. in Government from the College of Arts and Sciences. Mr. Frischer's public company board experience includes currently being a board member of Kingsway Financial Services, Inc. (NYSE: KFS) and previously having served as a board member of Imaware Systems (OTC: IWSY) from September 2017 to May 2019; and as chairman of board of Aimia, Inc. (TSX: AIM) from February 2020 to January 2021.

Mr. Frischer brings extensive finance, accounting, investment management and corporate governance experience to the Board that enables him to provide valuable insight and guidance to the Audit Committee and the Board in overseeing the financial management, reporting and accounting aspects of our business.

Richard G. Rodick. Mr. Rodick has served as our Chief Financial Officer since September 2023. Mr. Rodick previously served our Vice President, Finance since July 2023. Prior to that, Mr. Rodick served as the Chief Financial Officer of Digital Media Solutions, Inc. from July 2022 until April 2023 and as Chief Financial Officer of Transworld Systems Inc., a privately held entity, from 2021 to 2022. From 2016 to 2022, Mr. Rodick served as Chief Financial Officer of TELUS International and as Chief Financial Officer of UTi Worldwide, from 2012 to 2016. From 2007 to 2012, Mr. Rodick served as Treasurer and Vice President Investor Relations for Broadridge Financial Solutions, following its spin-off from ADP. From 2003 to 2007, Mr. Rodick served as Chief Financial Officer for three divisions of ADP. From 1988 to 2003, Mr. Rodick served in numerous accounting and financial roles for Ryder System, ending his time as Senior Vice President Finance. Mr. Rodick holds a Master of Business Administration and a bachelor's degree in accountancy from Florida State University.

None of our Directors and executive officers is related to any other Director and/or executive officer of AAMC or any of its subsidiaries by blood, marriage or adoption.

Board of Directors

Our Amended and Restated Bylaws provide that our Board of Directors shall consist of no less than three (3) members with the exact number to be determined by vote of a majority of the Board of Directors. As of December 31, 2023, our Board of Directors consisted of four (4) members.

Meetings of the Board of Directors

The Board plays an active role in overseeing management and representing the interests of the stockholders. Directors are expected to attend all meetings of the Board and the meetings of committees on which they serve. Directors are also consulted for advice and counsel between formal meetings. Our current Board held six (6) meetings in 2023. Each incumbent Director attended at least 75% of the aggregate of (1) the total number of Board meetings in 2023 held during the period for which they were a Director and (2) the total number of meetings in 2023 of all committees of our Board on which the Director served during the periods they served. We do not have a formal policy regarding Director attendance at the Annual Meetings of Stockholders; however, all of the incumbent members of our Board attended our 2023 Annual Meeting of Stockholders.

Committees of the Board of Directors

Our Board has established the following standing committees: an Audit Committee, a Compensation Committee and a Nomination/Governance Committee. Each of our Audit Committee charter, Compensation Committee charter and Nomination/Governance Committee charter is available on our website at www.altisourceamc.com. A brief description of these committees is provided below.

Audit Committee. The Audit Committee of our Board oversees the relationship with our independent registered public accounting firm, reviews and advises our Board with respect to reports by our independent registered public accounting firm

and monitors our compliance with laws and regulations applicable to our operations, including the evaluation of significant matters relating to the financial reporting process and our system of accounting, internal controls, auditing and federal securities law matters and the review of the scope and results of the annual audit conducted by the independent registered public accounting firm.

The members of the Audit Committee are Messrs. Frischer, Byrd and Engerman with Mr. Frischer serving as the Chair of the Audit Committee. Each member of our Audit Committee is independent as defined in regulations adopted by the SEC and NYSE listing standards. Our Board has determined that, throughout the 2023 service year, all members of our Audit Committee are, and have been, “financially literate” as defined in SEC rules. Our Board has also determined that each of Mr. Frischer and Mr. Engerman qualifies as an “audit committee financial expert” as that term is defined in SEC rules.

Our Audit Committee operates under a written charter approved by our Board of Directors, a copy of which is available on our website at www.altisourceamc.com and is available in print to any stockholder who requests it. On an annual basis, the Audit Committee reviews and approves its charter. The Audit Committee also evaluates its performance under its charter periodically and delivers a report to the Board setting forth the results of its evaluation, including an assessment of the adequacy of its charter and any recommendations for amendments. The Audit Committee met three (3) times in 2023.

Compensation Committee. The Compensation Committee of our Board oversees our Board and employee compensation and employee benefit plans and practices. The Compensation Committee also evaluates and makes recommendations to our Board for human resource and compensation matters relating to our named executive officers (“NEOs”). With respect to all officers and employees of the Company, other than the Chief Executive Officer, the Compensation Committee reviews with the Chief Executive Officer and subsequently approves all executive compensation plans, any executive severance or termination arrangements and any equity compensation plans that are not subject to stockholder approval. The Compensation Committee also has the power to review our other compensation plans, including the goals and objectives thereof and to recommend changes to these plans to our Board. The Compensation Committee has authority for the administration of awards under the 2020 Equity Incentive Plan (the “2020 Equity Plan”). The Compensation Committee has the authority to retain independent counsel or other advisers as it deems necessary in connection with its responsibilities at our expense. The Compensation Committee may request that any of our Directors, officers or employees, or other persons attend its meetings to provide advice, counsel or pertinent information as the Compensation Committee requests.

The members of the Compensation Committee in 2023 were Messrs. Engerman, Byrd, and Frischer with Mr. Engerman serving as the Chair of the Compensation Committee. Each member of the Compensation Committee is independent as defined by NYSE listing standards. While we have no specific qualification requirements for members of the Compensation Committee, our members have knowledge and experience regarding compensation matters as developed through their respective business experience in both management and advisory roles, including general business management, executive compensation and employee benefits experience.

Our Compensation Committee operates under a written charter approved by our Board, a copy of which is available on our website at www.altisourceamc.com and is available in print to any stockholder who requests it. On an annual basis, the Compensation Committee reviews and approves its charter. The Compensation Committee also evaluates its performance under its charter periodically and delivers a report to the Board setting forth the results of its evaluation, including an assessment of the adequacy of its charter and any recommendations for amendments. The Compensation Committee met two (2) times in 2023.

Nomination/Governance Committee. The Nomination/Governance Committee of our Board makes recommendations to our Board of individuals qualified to serve as Directors and committee members for our Board; advises our Board with respect to Board composition, procedures and committees; develops and recommends to the Board a set of corporate governance principles; and oversees the evaluation of our Board and our management.

The members of the Nomination/Governance Committee are Messrs. Byrd, Engerman, and Frischer with Mr. Byrd serving as the Chair of the Nomination/Governance Committee. Each member of our Nomination/Governance Committee is independent as defined in the NYSE listing standards.

Our Nomination/Governance Committee operates under a written charter approved by our Board of Directors, a copy of which is available on our website at www.altisourceamc.com and is available in print to any stockholder who requests it. On an annual basis, the Nomination/Governance Committee reviews and approves its charter. The Nomination/Governance Committee also evaluates its performance under its charter periodically and delivers a report to the Board setting forth the

results of its evaluation, including an assessment of the adequacy of its charter and any recommendations for amendments. The Nomination/Governance Committee met one (1) time in 2023.

It is the policy of our Nomination/Governance Committee to consider candidates for Director recommended by our stockholders. In evaluating all nominees for Director, our Nomination/Governance Committee will take into account the applicable requirements for Directors under the Exchange Act and NYSE listing standards. In addition, our Nomination/Governance Committee will take into account AAMC's best interests as well as such factors as knowledge, experience, skills, expertise, diversity and the interplay of the candidate's experience with the background of other members of our Board of Directors.

The Nomination/Governance Committee will consider diversity when it recommends Director nominees to the Board of Directors, viewing diversity in an expansive way to include differences in prior work experience, viewpoint, education and skill set. In particular, the Nomination/Governance Committee will consider diversity in professional experience, skills, expertise, training, broad-based business knowledge and understanding of our business environment when recommending Director nominees to the Board of Directors, with the objective of achieving a Board with diverse business and educational backgrounds. Board members should have individual backgrounds that, when combined, provide a portfolio of experience and knowledge that will serve our governance and strategic needs. The Nomination/Governance Committee will periodically review the skills and attributes of Board members within the context of the current make-up of the full Board as the Nomination/Governance Committee deems appropriate.

The Nomination/Governance Committee will regularly assess the appropriate size of the Board and whether any vacancies on the Board are anticipated. Various potential candidates for Director will then be identified. Candidates may come to the attention of the Nomination/Governance Committee through current members of the Board, professional search firms, stockholders, management or industry sources.

In connection with this evaluation, one or more members of the Nomination/Governance Committee, and others as appropriate, will interview prospective nominees. After completing this evaluation and interview, the Nomination/Governance Committee will make a recommendation to the full Board as to the persons who should be nominated by the Board. The Board will determine the nominees after considering the recommendation and report of the Nomination/Governance Committee. Should a stockholder recommend a candidate for Director, our Nomination/Governance Committee would evaluate such candidate in the same manner that it evaluates any other nominee.

A stockholder who wants to recommend persons for consideration by our Nomination/Governance Committee as nominees for election to our Board, can do so by writing to our Corporate Secretary at Altisource Asset Management Corporation, 5100 Tamarind Reef, Christiansted, United States Virgin Islands 00820. The recommendation should provide each proposed nominee's name, biographical data and qualifications. The recommendation should also include a written statement from the proposed nominee consenting to be named as a nominee and, if nominated and elected, to serve as a Director.

Corporate Governance Guidelines

The Corporate Governance Guidelines adopted by our Board provide guidelines for us and our Board to ensure effective corporate governance. The Corporate Governance Guidelines cover topics such as Director qualification standards, Board and committee composition, Director responsibilities, Director access to management and independent advisors, Director compensation, Director orientation and continuing education, management succession and annual performance appraisal of the Board.

Our Nomination/Governance Committee reviews our Corporate Governance Guidelines at least once a year and, if necessary, recommends changes to our Board. Our Corporate Governance Guidelines are available on our website at www.altisourceamc.com and are available to any stockholder who requests them by writing to our Corporate Secretary at Altisource Asset Management Corporation, 5100 Tamarind Reef, Christiansted, United States Virgin Islands 00820.

Executive Sessions of Non-Management Directors

To the extent there are management Directors, non-management Directors meet in executive session without management representatives periodically.

Communications with Directors

If a stockholder should desire to contact our Board or any individual Director regarding AAMC, he or she may do so by mail addressed to our Corporate Secretary at Altisource Asset Management Corporation, 5100 Tamarind Reef, Christiansted, United States Virgin Islands 00820. All stockholder communications received in writing will be distributed to our full Board if addressed to the full Board or to individual Directors if addressed to any of them individually.

Code of Ethics

We adopted a Code of Business Conduct and Ethics that applies to our Directors, executive officers and employees (including our principal executive officer). We also adopted a Code of Ethics for Senior Financial Officers that applies to our principal financial officer and principal accounting officer. Any waivers from the Code of Business Conduct and Ethics or the Code of Ethics for Senior Financial Officers must be approved by our Board or the Audit Committee and will be subsequently disclosed when required by SEC or applicable exchange rules. Our Nomination/Governance Committee reviews our Code of Business Conduct and Ethics and the Code of Ethics for Senior Financial Officers at least once a year and, if necessary, recommends changes to our Board. The Code of Business Conduct and Ethics and the Code of Ethics for Senior Financial Officers are available on our website at www.altisourceamc.com and are available to any stockholder who requests a copy by writing to our Corporate Secretary at Altisource Asset Management Corporation, 5100 Tamarind Reef, Christiansted, United States Virgin Islands 00820. Any amendments to the Code of Business Conduct and Ethics or the Code of Ethics for Senior Financial Officers, as well as any waivers that are required to be disclosed under SEC or exchange rules, will either be posted on our website at www.altisourceamc.com or otherwise disclosed in accordance with such rules.

Risk Management and Oversight Process

Our Board and each of its committees are involved with the oversight of the Company's risk management.

The Board and the Audit Committee oversee AAMC's credit risk, liquidity risk, regulatory risk, operational risk and enterprise risk by regular reviews with management and internal and external auditors. In its periodic meetings with internal and external auditors, the Audit Committee discusses the scope and plan for the internal audit and includes management in its review of accounting and financial controls, assessment of business risks and legal and ethical compliance programs.

In its periodic meetings with the external auditors, the Audit Committee discusses the external audit scope, the external auditors' responsibility under the standards of the Public Company Accounting Oversight Board ("PCAOB"), accounting policies and practices and other required communications. In addition, through regular reviews with management and, at times, certain employees of AAMC, the Nomination/Governance Committee assists the Board in overseeing the Company's governance and succession risks, and the Compensation Committee assists the Board in overseeing our compensation policies and related risks.

The Board's role in risk oversight is consistent with the Company's leadership structure, with the Chief Executive Officer and other members of senior management having responsibility for assessing and managing the Company's risk exposure, and the Board and its committees providing oversight in connection with these efforts.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers, Directors and persons who beneficially own more than 10% of our common stock to file reports of ownership and changes in ownership with the SEC. Executive officers, Directors and greater than 10% stockholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file.

Based upon the Company's review of Section 16(a) reports and related written representations, Mr. Rodick did not timely file a Form 3 after his appointment as CFO, otherwise, the Company believes that there were no late filings during 2023.

Insider Trading Policy

We have adopted an insider trading policy and procedures governing the purchase, sale, and/or other dispositions of our securities by directors, officers, employees and other covered persons that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations, and the listing requirements of the NYSE American. This policy imposes regular blackout periods during which certain individuals may not transact in our securities and pre-clearance procedures for transactions by certain specified individuals, including, among others, the members of our board of directors and our executive officers. In addition, this policy prohibits certain transactions that we have determined are higher risk or for which there is a heightened appearance of potential improper or inappropriate conduct, including short sales of our securities, options trading in puts, calls or other derivative securities involving our equity securities, hedging transactions, and margin accounts and pledging of our securities. We regularly review our insider trading policy with our board of directors and management.

Item 11. Executive Compensation

For 2023, our NEOs and their positions as of December 31, 2023 were as follows:

- William C. Erbey, *Chief Executive Officer*
- Danya Sawyer, *Former Interim Chief Executive Officer*
- Jason Kopcak, *Former Chief Executive Officer*
- Richard G. Rodick, *Chief Financial Officer*
- Stephen R. Krallman, *Former Chief Financial Officer*
- Kevin F. Sullivan, *Former General Counsel and Chief Compliance Officer*

The Company experienced changes in executive management during 2023. Mr. Kopcak resigned from the Company on August 30, 2023, and the Board appointed Ms. Sawyer as interim Chief Executive Officer as it conducted a search for a permanent Chief Executive Officer. Ms. Sawyer's employment with the Company terminated on December 1, 2023 as part of a succession plan, and on December 21, 2023 the Board appointed Mr. Erbey as Chief Executive Officer of the Company. Mr. Krallman resigned from the Company on September 14, 2023 and Mr. Rodick was appointed Chief Financial Officer effective that same date. Mr. Sullivan resigned from all positions held with the Company on March 6, 2023.

Summary Compensation Table

The following table discloses compensation received by our NEOs for the fiscal years 2023 and 2022.

Name and Principal Position	Year	Salary	Bonus	Stock Awards (1)	Option Awards (1)	Non-Equity Incentive Plan Compensation (2)	All Other Compensation (3)	Total
William C. Erbey, (4) Chief Executive Officer	2023	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Danya Sawyer (5), Interim Chief Executive Officer	2023	\$ 377,308 (6)	\$ —	\$ —	\$ —	\$ 200,000 (7)	\$ 425,128 (8)	\$ 1,002,436
Jason Kopcak, (9) Former Chief Executive Officer	2023	\$ 384,808 (10)	\$ —	\$ 603,600 (11)	\$ —	\$ 0	\$ 40,287 (12)	\$ 1,028,695
	2022	\$ 358,269 (13)	\$ 50,000 (14)	\$ 222,413 (14)	\$ —	\$ 575,000 (15)	\$ 270,634 (16)	\$ 1,476,316
Richard G. Rodick, (17) Chief Financial Officer	2023	\$ 100,000 (18)	\$ —	\$ —	\$ —	\$ —	\$ 132	\$ 100,132
Stephen R. Krallman (19) Former Chief Financial Officer	2023	\$ 236,250 (20)	\$ —	\$ 85,859 (21)	\$ —	\$ —	\$ 40,565 (22)	\$ 362,674
	2022	\$ 325,000 (23)	\$ —	\$ —	\$ —	\$ 275,000 (24)	\$ 104,887 (25)	\$ 704,887
Kevin F. Sullivan (26) Former General Counsel and Chief Compliance Officer	2023	\$ 138,269 (27)	\$ —	\$ 116,590 (28)	\$ —	\$ 125,000 (29)	\$ 175,081 (30)	\$ 554,940
	2022	\$ 450,000 (31)	\$ —	\$ —	\$ —	\$ —	\$ 112,756 (32)	\$ 562,756

(1) Amounts represent the aggregate grant date fair value of restricted shares and option awards granted to our NEOs, calculated in accordance with FASB ASC 718. Such grant date fair value does not take into account any estimated forfeitures. The assumptions used in calculating the grant date fair value of restricted shares and option awards are set forth in Note 7 to our Consolidated Financial Statements for the year ended December 31, 2023. The amount reported in this column reflects the accounting cost for these awards and does not correspond to the actual economic value that may be received by the NEO upon the vesting of the restricted shares, the exercise of the stock options, or any sale of the underlying shares of common stock.

(2) Consists of the cash annual incentive compensation related to performance in each year and generally awarded in the first half of the following year.

(3) Consists of contributions from AAMC to each executive officer for severance upon termination, relocation expenses, as applicable; supplemental living expenses, as applicable; car allowances, as applicable; education allowances, as applicable; travel allowances, as applicable; vacation benefits upon termination, as applicable; and medical benefits and preferred stock dividends, as detailed more fully in the respective footnotes below.

(4) Mr. Erbey was appointed as Chief Executive Officer in December 2023. He did not receive any compensation in that role during the 2023 fiscal year.

(5) Ms. Sawyer joined the Company on February 1, 2023 and her employment with the Company terminated on December 1, 2023 as part of a succession plan.

(6) The amount represents Ms. Sawyer's base salary of \$450,000 from February 1, 2023 until her termination on December 1, 2023.

(7) Ms. Sawyer was entitled to a \$400,000 annual bonus, of which 50% was payable every six months.

(8) The amount represents Ms. Sawyer's termination pay of \$425,000 and group life insurance.

(9) Mr. Kopcak joined the Company in March 2022 and resigned on August 30, 2023.

(10) The amount represents Mr. Kopcak's base salary of \$575,000 from January 1, 2023 until his resignation on August 30, 2023.

- (11) The amounts reported as Stock Awards include equity inducement grants consisting of 7,500 shares of service-based restricted stock with a grant date fair value of \$603,600, which was determined based on the average of the high and low sales price of our common stock on the date of the grant.
- (12) The amount reported represents Mr. Kopcak's Other Compensation in the form of a housing allowance while in the USVI of \$40,000 and life insurance benefits of \$287.
- (13) The amount reported for 2022 represents Mr. Kopcak's base salary of \$575,000 from his hire date of May 12, 2022 to December 31, 2022.
- (14) Pursuant to Mr. Kopcak's employment agreement, he was entitled to a signing bonus of \$250,000. The Compensation Committee of the Company agreed to bifurcate the payment into a cash payment of \$50,000 and a preferred dividend of \$200,000. The amount reported for 2022 represents Mr. Kopcak's \$50,000 cash signing bonus paid on May 27, 2022. The amounts reported as Stock Awards include equity inducement grants consisting of 22,500 shares of service-based restricted stock with a grant date fair value of \$222,413, which was determined based on the average of the high and low sales price of our common stock on the date of the grant. Mr. Kopcak's signing bonus was paid pursuant to his employment agreement as described under "Employment Agreements."
- (15) The amount reported for 2022 includes Mr. Kopcak's \$575,000 annual cash incentive compensation earned for 2022 performance, which was paid in 2023.
- (16) The amount reported for 2022 includes: \$200,000 preferred stock dividends on 1,000 shares Preferred Stock Series N paid on December 29, 2022, which the Compensation Committee approved as payment in lieu of a cash payment of Mr. Kopcak's signing bonus payable pursuant to his employment agreement. In addition, the amount reported for 2022 includes \$40,000 for supplemental living expenses related to Mr. Kopcak's employment in the U.S. Virgin Islands, \$3,019 in relocation expenses, \$9,150 in 401(K) contributions and \$18,465 in medical and life insurance benefits.
- (17) Mr. Rodick was promoted to Chief Financial Officer on September 14, 2023.
- (18) The amount represents Mr. Rodick's base salary of \$250,000 from his hire date of August 1, 2023 to December 31, 2023.
- (19) Mr. Krallman joined the Company on June 28, 2021 as Chief Financial Officer and resigned on September 14, 2023.
- (20) The amount represents Mr. Krallman's base salary of \$325,000 from January 1, 2023 until his resignation on September 14, 2023.
- (21) The amounts reported as Stock Awards include equity inducement grants consisting of 1,667 shares of service-based restricted stock with a grant date fair value of \$85,859, which was determined based on the average of the high and low sales price of our common stock on the date of the grant.
- (22) The amount reported represents Mr. Krallman's Other Compensation in the form of a housing allowance while in the USVI of \$40,000 and life insurance benefits of \$565.
- (23) The amount reported for 2022 represents Mr. Krallman's base salary of \$325,000 from January 1, 2022 to December 31, 2022.
- (24) The amount reported for 2022 reflects Mr. Krallman's \$275,000 annual cash incentive compensation earned for 2022 performance, which was paid in 2023.
- (25) The amount reported for 2022 includes: \$60,000 for supplemental living expenses related to Mr. Krallman's employment in the U.S. Virgin Islands, \$10,000 in 401(K) contributions and \$34,887 in medical and life insurance benefits.
- (26) Mr. Sullivan joined the Company September 20, 2021 as General Counsel and Chief Compliance Officer and resigned on March 6, 2023.
- (27) The amount represents Mr. Sullivan's base salary of \$450,000 from January 1, 2023 until his resignation on March 6, 2023.
- (28) The amounts reported as Stock Awards include equity inducement grants consisting of 2,000 shares of service-based restricted stock with a grant date fair value of \$116,590, which was determined based on the average of the high and low sales price of our common stock on the date of the grant.
- (29) The amount represents Mr. Sullivan's 2022 annual cash incentive compensation earned for 2022 performance, which was paid in 2023.
- (30) The amount reported represents Mr. Sullivan's Other Compensation from severance of \$175,000 and life insurance benefits of \$81.
- (31) The amount reported for 2022 represents Mr. Sullivan's base salary of \$450,000 from January 1, 2022 to December 31, 2022.

(32) The amount reported for 2022 represents Mr. Sullivan's Other Compensation from housing allowance while in the USVI of \$40,000, 401(K) contributions of \$18,150 and medical and life insurance benefits of \$54,606.

2023 Equity Awards

During the year ended December 31, 2023, we granted no shares of service-based restricted stock to members of management.

2022 Equity Awards

On May 12, 2022, we granted 22,500 shares of restricted stock to management with a weighted average grant date fair value per share of \$9.89. The restricted stock units were scheduled to vest in three equal annual installments on May 12, 2023, 2024, and 2025, subject to forfeiture or acceleration.

In determining the awards for our NEOs, the Compensation Committee considered the valuable and substantial contributions they had made to achieving AAMC's strategic objectives, the importance to the Company of retaining and incentivizing them and the desire to have their cash compensation reduced and converted into the restricted stock awards so that the benefits of such grants only would be realized if the Company's stock price were to increase.

Stock Ownership Policies

Although we do not have stock ownership requirements, our philosophy is that equity ownership by our Directors and executives is important to attract, motivate, retain and to align their interests with the interests of our stockholders. The Compensation Committee believes that our various equity incentive plans are adequate to achieve this philosophy. We also maintain an insider trading policy detailing our trading window period for Directors, executive officers and other employees.

Other Compensation

The Compensation Committee's policy with respect to other employee benefit plans is to provide benefits to our employees, including executive officers that are comparable to benefits offered by companies of a similar size to ours. A competitive comprehensive benefit program is essential to achieving the goal of attracting and retaining highly qualified employees.

Employment Agreements

William C. Erbey, Chief Executive Officer

In accordance with his employment agreement, Mr. Erbey is entitled to an annual base salary of \$50,000 (beginning on January 1, 2024). His employment agreement does not provide for a contractual bonus. In the event Mr. Erbey's employment is terminated by the Company without "Cause" or he resigns for "Good Reason", each as defined in the employment agreement, he would be entitled to, among other things, a separation payment in the amount of one-half of his annual base salary as in effect at the time of termination.

Danya Sawyer, Interim Chief Executive Officer

In accordance with her employment agreement, Ms. Sawyer was entitled to an annual base salary of \$450,000, an annual bonus of \$400,000, and participation in employee benefit programs of the Company on the same terms as other similarly situation employees. Any yearly bonus was to be paid in two payments of up to \$200,000 each, one after the end of the first six months of each year payable within 60 days following June 30 of each year ("First Half Bonus") and the second at the end of the fiscal year to which it relates ("Second Half Bonus"), at the same time and under the same terms and conditions as the year-end bonuses for other executives employed by the Company; provided that, to earn and be paid either bonus, Ms. Sawyer was required to remain employed on the last day of the fiscal period to which the bonus relates, and provided further that in no event would Ms. Sawyer's Second Half Bonus (if earned and payable) be paid later than the fifteenth day of the third month following the last day of the fiscal year to which the Second Half Bonus relates. In the event Ms. Sawyer's employment was terminated by the Company without "Cause" or she resigned for "Good Reason" she would be entitled to, among other things, a separation payment in the amount of one-half of her annual base salary and one-half of her target annual bonus.

Ms. Sawyer's employment with the Company terminated on December 1, 2023 as part of a succession plan.

Jason Kopcak, Former Chief Executive Officer

In accordance with his employment agreement, Mr. Kopcak was entitled to an annual base salary of \$575,000, an annual bonus of \$575,000, and participation in employee benefit programs of the Company on the same terms as other similarly situated employees. In addition, Mr. Kopcak received a \$250,000 signing bonus (subject to 100%, 66.67% or 33.33% recoupment if Mr. Kopcak terminated his employment without Good Reason (as defined in the Employment Agreement) or the Company terminated Mr. Kopcak for Cause (as defined in the Employment Agreement) during the first, second or third years of employment, respectively). For the avoidance of doubt, the amounts Mr. Kopcak was required to repay pursuant to the preceding sentence is the entire amount of the Signing Bonus paid by the Company, or (66.67%) or (33.33%) of such amount less any taxes paid by Mr. Kopcak. Mr. Kopcak received a one-time equity award grant of 22,500 restricted shares of Company common stock, which would vest in three equal installments on the first three anniversaries of the Start Date. In the event Mr. Kopcak's employment was terminated by the Company without "Cause" or he resigned for "Good Reason" he would be entitled to, among other things, a separation payment in the amount of one-half of his annual base salary, one-half of his target annual bonus and accelerated vesting of his restricted shares.

On August 24, 2023, Mr. Kopcak resigned.

Richard G. Rodick, Chief Financial Officer

In accordance with his employment agreement, Mr. Rodick is entitled to receive an annual base salary of \$250,000 and is eligible to receive an annual bonus for each calendar fiscal year that ends during the term of the agreement (and pro rated for any partial year), based on the attainment of individual and corporate performance goals and targets established by the Company. The target amount of such bonus is \$100,000. He is eligible to participate in the Company's health and other welfare benefit plans on the same terms available to other senior executives. In the event Mr. Rodick's employment is terminated by the Company without "Cause" he is entitled to his annual bonus prorated through the termination date.

Stephen R. Krallman, Former Chief Officer

In accordance with his employment agreement, Mr. Krallman was entitled to receive an annual base salary of \$325,000, with reduction in salary only as part of an across the board reduction in base salary of AAMC's executives which would be no more than 20%. Upon his relocation to the U.S. Virgin Islands, Mr. Krallman received a housing allowance of \$5,000 per month for living expenses. His annual target incentive bonus was \$275,000, subject to Compensation Committee approval. Mr. Krallman received a cash signing bonus of \$200,000, subject to an obligation to repay 100% of the signing bonus if terminated by the Company for Cause (as defined in his employment agreement) or without Good Reason (as defined in his employment agreement) within the first year following June 28, 2021 or 50% of such signing bonus if terminated by the Company for Cause or without Good Reason during the second year following June 28, 2021. Mr. Krallman received an initial equity award of 5,000 service-based restricted shares under the guidelines of the 2020 Equity Incentive Plan. The restricted shares would have vested annually over a three-year period following the date of grant. He was eligible to participate in the Company's health, life insurance, disability, retirement and other welfare plans on the same terms available to other senior executives. Upon termination of employment, Mr. Krallman was eligible to receive accrued salary and benefits payable through the date of termination. He was subject to customary confidentiality and non-disparagement obligations, as well as a 12-month obligation not to solicit clients, customers or employees.

On September 14, 2023, Mr. Krallman resigned.

Kevin F. Sullivan, Former General Counsel, Corporate Secretary

In accordance with his employment agreement, Mr. Sullivan was entitled to receive an annual base salary of \$450,000 and an annual target incentive bonus of \$250,000. Mr. Sullivan received an initial equity award of 3,000 service-based restricted shares under the guidelines of the 2020 Equity Incentive Plan which were to vest over a three-year period following the date of the grant. He was eligible to participate in the Company's health and other welfare benefit plans on the same terms available to other senior executives.

On March 6, 2023, Mr. Sullivan resigned. Mr. Sullivan executed a Notice of Termination, Separation and General Release Agreement ("Separation Agreement") on March 9, 2023, whereby certain terms of Mr. Sullivan's employment contract were modified. Per the Separation Agreement, in 2023, Mr. Sullivan received an aggregate payment of \$350,000, which consisted of (i) an amount equal to \$225,000, plus (ii) an amount equal to one-half (0.5) times Mr. Sullivan's annual target incentive or \$125,000, (iii) reimbursement of 100% of the COBRA premiums incurred for Mr. Sullivan and his dependents under the Company's health plan for six months following his termination date, (iv) waiver of the obligation for Mr. Sullivan to repay the

signing bonus, and (v) acceleration of the vesting of any unvested restricted shares. Mr. Sullivan was subject to customary confidentiality and non-disparagement obligations.

Each of our executives during the 2023 calendar year had executed an Employee Intellectual Property and Confidentiality Agreement at the time they joined AAMC that contains covenants to maintain our confidential information and that all developments by such executive shall be our property.

Preferred Stock Plan

Following stockholder approval at the 2016 Annual Meeting of Stockholders, we implemented AAMC's 2016 Employee Preferred Stock Plan (the "Preferred Stock Plan"). The Preferred Stock Plan authorizes the grant of restricted non-voting Preferred Stock to AAMC's U.S. Virgin Islands employees. The Preferred Stock Plan was created to induce certain employees to relocate and work in the U.S. Virgin Islands, remain in the employ of AAMC and provide additional incentive to promote the success of AAMC. On December 30, 2022, our Board of Directors authorized the acquisition of 1,000 shares of Series N Preferred Stock by Mr. Kopcak at \$10.00 per share and 1,000 shares of Series O Preferred Stock by Mr. Krallman at \$10.00 per share. In December 2022, the Company declared and paid dividends on the Preferred Stock held by Messrs. Kopcak and Krallman. Details regarding the dividends paid to Messrs. Kopcak and Krallman are set forth in the footnotes to the "Other Compensation" column of the "Summary Compensation Table" above. Because Mr. Sullivan was not located in the U.S. Virgin Islands, he was not eligible to participate in the Preferred Stock Plan.

Potential Payments upon Termination or Change in Control

The termination benefits payable to our current NEOs are described above under "Employment Agreements."

The Compensation Committee may in its discretion revise, amend or add to the benefits of each executive officer. None of our executive officers currently has an arrangement in which they would be entitled to a payment on a change of control of AAMC, other than payments for termination described above to the extent the surviving party in a change of control transaction assumes the employment arrangements described above.

Outstanding Equity Awards at Fiscal Year-End

There were no outstanding equity awards held by our NEOs as of December 31, 2023.

Option Exercises

There were no outstanding options for NEOs for the year ended December 31, 2023.

Policies and Practices Related to the Grant of Certain Equity Awards Close in Time to the Release of Material Nonpublic Information

In response to Item 402(x)(1) of Regulation S-K, the Company does not grant new awards of stock options, stock appreciation rights, or similar option-like instruments within four business days before or one business day after the release of a Form 10-Q, 10-K, or 8-K that discloses material nonpublic information. Accordingly, the Company has no specific policy or practice on the timing of awards of such options in relation to the disclosure of material nonpublic information by the Company. In the event the Company determines to grant new awards of such options, the board of directors will evaluate the appropriate steps to take in relation to the foregoing.

Board of Directors Compensation

The following table discloses compensation received by each non-management member of our Board of Directors who served as a Director during fiscal year 2023. Management members of our Board of Directors do not receive compensation for their service as a Director.

Name	Fees Earned or Paid in Cash	Stock Awards	Total
Ricardo C. Byrd	\$ 89,716	\$ —	\$ 89,716
John A. Engerman	71,514	—	71,514
Charles L. Frischer	32,877	—	32,877
John P. de Jongh Jr.	48,719	—	48,719

On December 14, 2022, Messrs. Byrd and Engram and Governor de Jongh, Jr. being the then non-management members of the Board serving as of such date, were each awarded 2,857 shares of restricted stock under the Company's 2020 Equity Incentive Plan for their service to the Board for the period commencing December 14, 2022 to the date of the 2023 Annual Meeting of Stockholders. Upon vesting, each such Director received 2,857 shares of our common stock. Such number of shares was determined by dividing \$60,000 by the average of the high and low prices, or \$21.00 per share, of AAMC common stock on December 14, 2022 and represents the grant date fair value calculated in accordance with FASB ASC 718. The 2023 Annual Meeting occurred on December 21, 2023.

The Directors were not awarded any equity compensation in 2023.

Cash Compensation

For the 2022 service year and the first six months of 2023, we provided the following cash compensation to our non-management Directors in quarterly installments, paid in arrears for their services for the prior quarter:

- an annual retainer of \$75,000;
- an additional \$20,000 to the Lead Independent Director of the Board of Directors, only if the Chairman of the Board was a management Director (if the Chairman of the Board was a non-management director, the Chairman would receive \$50,000);
- an additional \$20,000 to the Audit Committee chairperson;
- an additional \$10,000 to all committee chairpersons (other than the Audit Committee chairperson); and
- an additional \$5,000 to all Audit Committee members.

As of July 1, 2023 cash compensation to our non-management Directors was modified to the following:

- an annual retainer of \$50,000.

Directors who received greater than \$50,000 in fees during 2023 may have certain of their compensation offset during 2024.

Equity Compensation

The 2020 Equity Incentive Plan was approved at the Annual Meeting of Stockholders on October 12, 2020, which supersedes the 2012 Equity Incentive Plan. The 2020 Equity Incentive Plan is described below in “Equity Compensation Plan Information”. Through 2022, as part of Director compensation, our non-management Directors annually received restricted shares of common stock of AAMC with a Fair Market Value of \$60,000 pursuant to the 2012 Equity Incentive Plan and 2020 Equity Incentive Plan. “Fair Market Value” was defined as the average of the high and low prices of our common stock as reported on the applicable securities exchange on which AAMC was listed or quoted on the first day of the service year. Equity compensation was granted for the prior year of service after each annual organizational meeting of the Board, which typically follows the Annual Meeting of Stockholders. Shares of our common stock was awarded if the Director attended an aggregate of at least 75% of all meetings of the Board and committees thereof of which the Director was a member during the service year. Grants of restricted shares to our Directors vested on the date of the Annual Meeting of Stockholders of the following year during which they were granted.

For Directors serving less than a full year, such Directors received a pro rata portion of \$60,000 of restricted shares of our common stock based on the high and low sales prices on the first day of his or her service year, multiplied by a fraction, the numerator of which is the number of days served and the denominator of which is 365 days.

The Directors were not awarded any Equity Compensation in 2023.

Other Compensation

Directors are reimbursed for reasonable travel and other expenses incurred in connection with attending meetings of the Board and its committees.

Any Director compensation may be prorated for a Director serving less than a full one (1) year term as in the case of a Director joining the Board after an Annual Meeting of Stockholders but during the service year.

Recoupment/Clawback Policies

The board of directors has adopted a Clawback Policy (the “Clawback Policy”) designed to comply with Section 10D of the Exchange Act of 1934, the rules promulgated thereunder, and the listing standards of the national securities exchange on which the Company’s securities are listed. The Clawback Policy is included as Exhibit 97.1 to this Annual Report on Form 10-K.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the information contained in this Item 11 with management. Based on such review and discussions, the Compensation Committee recommended to the Board that the information contained in this Item 11 be included in the Annual Report on Form 10-K and the Company’s next Proxy Statement.

John A. Engerman
Ricardo C. Byrd
Charles L. Frischer

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 25, 2024 by:

- Each Director and NEO of AAMC;
- All Directors and executive officers of AAMC as a group; and
- All persons known by AAMC to own beneficially 5% or more of the outstanding common stock.

The table is based upon information supplied to us by Directors, executive officers and principal stockholders and filings under the Exchange Act and is based on an aggregate of 2,554,512 shares issued and outstanding as of March 25, 2024, which does not include 2,129,973 shares held by us in treasury. Unless otherwise indicated, the address of our Directors and executive officers is: Altisource Asset Management Corporation, 5100 Tamarind Reef, Christiansted, United States Virgin Islands 00820.

Shares Beneficially Owned as of March 25, 2024

Directors and NEOs:	Amount	Percent
William C. Erbey (1)	1,369,773	53.6%
Ricardo C. Byrd	23,350	*
John A. Engerman	16,197	*
John P. de Jongh, Jr.	18,171	*
Charles L. Frischer (2)	86,110	3.4%
Jason Kopcak (3)	16,269	*
Stephen R. Krallman (4)	9,068	*
Kevin Sullivan (5)	5,100	*
Richard G. Rodick	—	—
Danya Sawyer	—	—
All Directors and Executive Officers as a Group (5 persons) (6)	1,495,430	58.5%

* Less than 1%

- (1) Based on information contained in a Schedule 13D/A filed with the SEC on August 15, 2022 by Mr. Erbey. Includes 805,749 shares of common stock held by E. Elaine Erbey, Mr. Erbey's spouse, for which Mr. and Mrs. Erbey claim shared voting and dispositive power.
- (2) Based on information contained in a Form 3 filed by Mr. Frischer on June 13, 2023.
- (3) Based on information contained in a Form 4 filed by Mr. Kopcak on May 15, 2023. Upon Mr. Kopcak's resignation, his remaining 15,000 unvested restricted shares were forfeited and his 1,000 shares of Series N Preferred Stock was sold back to the Company.
- (4) Based on information contained in a Form 4 filed by Mr. Krallman on July 5, 2023. Upon Mr. Krallman's resignation, his remaining 1,666 unvested restricted shares were forfeited and his 1,000 shares of Series O Preferred Stock was sold back to the Company.
- (5) Based on information contained in a Form 3 filed by Mr. Sullivan on September 29, 2021. Pursuant to Mr. Sullivan's employment contract, on September 20, 2021, Mr. Sullivan received an initial equity award consisting of 3,000 restricted shares. On September 20, 2022, 1,000 shares vested and the remaining 2,000 shares vested on March 9, 2023 per the Sullivan Separation Agreement.
- (6) Includes Messrs. Byrd, Engerman, Frischer, Erbey and Rodick.

Equity Compensation Plan Information

The following table sets forth information as December 31, 2023 with respect to compensation plans under which our equity securities are authorized for issuance (other than the 2016 Employee Preferred Stock Plan).

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants, and Rights (a)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Equity Compensation Plans Approved by Security Holders:			
2020 Equity Incentive Plan	—	\$ —	67,884
Equity Compensation Plans Not Approved by Security Holders:			
Option Award Agreement and Restricted Stock Award Agreement	—	—	40,000
Total	—	\$ —	107,884

The Equity Incentive Plans allow for grants to be made in a number of different forms, including but not limited to options, restricted stock, restricted stock units and stock appreciation rights. Other than the grant of these options, we have granted restricted shares of common stock under the 2020 Equity Incentive Plan. We have also issued shares of common stock to our non-management Directors in connection with their service on our Board as described above in “Director Compensation.”

During 2023, 0 restricted shares were issued.

During 2022, 22,500 restricted shares were issued with a weighted average grant date value per share of \$9.89. These shares of service-based restricted stock awards were granted either as inducement awards or under our Equity Incentive Plans to members of management. These grants will vest in three equal installments based on the grant dates(s), subject to forfeiture or acceleration.

As of December 31, 2023 and 2022, we had no outstanding options.

2016 Employee Preferred Stock Plan

On May 26, 2016, the 2016 Employee Preferred Stock Plan (the “Employee Preferred Stock Plan”) was approved by our stockholders. Pursuant to the Employee Preferred Stock Plan, the Company may grant one or more series of non-voting preferred stock, par value \$0.01 per share, in the Company to induce certain employees to become employed and remain employees of the Company in the USVI, and any of its future USVI subsidiaries, to encourage ownership of shares in the Company by such USVI employees and to provide additional incentives for such employees to promote the success of the Company’s business.

Pursuant to our stockholder approval of the Employee Preferred Stock Plan, on December 29, 2016, the Company authorized 14 additional series of preferred stock of the Company, consisting of Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series G Preferred Stock, Series H Preferred Stock, Series I Preferred Stock, Series J Preferred Stock, Series K Preferred Stock, Series L Preferred Stock, Series M Preferred Stock, Series N Preferred Stock and Series O Preferred Stock, and each series shall consist of up to an aggregate of 1,000 shares.

We have issued shares of preferred stock under the Employee Preferred Stock Plan to certain of our USVI employees. These shares of preferred stock are mandatorily redeemable by us in the event of the holder's termination of service with the Company for any reason. At December 31, 2022 and 2021, we had 3,200 and 1,200 and shares outstanding, respectively. In 2023, Mr. Kopcak and Mr. Krallman each had been issued 1,000 shares of preferred stock. Currently, there are no shares of preferred stock outstanding.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Related Party Transaction Policy

The Board has adopted policies and procedures for the review, approval and monitoring of transactions involving AAMC and related persons (Directors, nominees for election as Director and NEOs or their immediate family members or stockholders owning 5% or greater of the Company’s outstanding stock or their immediate family members) within our written Code of Business Conduct and Ethics, which is available at www.altisourceamc.com. The policies and procedures are not limited to related person transactions that meet the threshold for disclosure under the relevant SEC rules as the policies and procedures broadly cover any situation in which a conflict of interest may arise.

Any situation that potentially involves a conflict of interest is to be immediately disclosed to the Company’s General Counsel who, in consultation with management and the Audit Committee chair and with outside counsel, as appropriate, must assess the nature and extent of any concern and then recommend any follow up action, as needed. The General Counsel will notify the Chair of the Audit Committee if any such situation requires notice to or approval of the Audit Committee of the Board of Directors.

Related persons are required to obtain the approval of the Audit Committee of the Board for any transaction or situation that may pose a conflict of interest. In considering a transaction, the Audit Committee will consider all relevant factors including, but not limited to, (i) whether the transaction is in the best interests of AAMC; (ii) alternatives to the related-person transaction; (iii) whether the transaction is on terms comparable to those available to third parties; (iv) the potential for the transaction to

lead to an actual or apparent conflict of interest and any safeguards imposed to prevent such actual or apparent conflicts; and (v) the overall fairness of the transaction to AAMC.

Independence of Directors

Our Corporate Governance Guidelines provide that our Board must be comprised of a majority of Directors who qualify as independent Directors under the standards of the New York Stock American Exchange where our common stock is listed.

Our Board periodically reviews the direct and indirect relationships that we have with each Director. The purpose of this review is to determine whether any such transactions or relationships are inconsistent with a determination that the Director is independent. Only those Directors who are determined by our Board to have no material relationship with the Company are considered independent. This determination is based in part on the analysis of questionnaire responses that follow the independence standards and qualifications established by NYSE American rules and law. Our current Board has determined that each of our Directors, Messrs. Byrd, Engerman, and Frischer, was an independent Director for their full 2023 service year. Mr. Erbey, as a result of his share ownership in the Company and his assumption of the role of Chief Executive Officer in December 2023, does not qualify as an independent Director.

Item 14. Principal Accountant Fees and Services

Our independent registered public accounting firm is Ernst & Young LLP, Atlanta, GA, Auditor Firm ID: 42. The following table shows the aggregate fees billed to AAMC for professional services by Ernst & Young LLP with respect to our fiscal year ended December 31, 2023 and 2022:

Category	2023		2022	
Audit Fees	\$	551,533	\$	515,000
Audit-Related Fees		14,629		15,594
Tax Fees		93,453		—
All Other Fees		15,016		50,000
Total	\$	674,631	\$	580,594

Audit Fees. This category includes the aggregate fees and expenses billed for professional services rendered for the audits of AAMC's consolidated financial statements for the fiscal years ended December 31, 2023 and 2022, for reviews of the financial statements included in AAMC's quarterly reports on Form 10-Q during those fiscal years and for services that are normally provided by the independent registered public accounting firm and affiliates in connection with statutory and regulatory filings or engagements for the relevant fiscal year.

Audit-Related Fees. This category includes the aggregate fees billed for audit-related services by the independent registered public accounting firm that are reasonably related to the performance of the audits or reviews of the financial statements and are not reported above under "Audit Fees."

Tax Fees. This category would include the aggregate fees billed for professional services rendered by the independent registered public accounting firm for tax compliance and tax planning.

All Other Fees. This category would include the aggregate fees billed for products and services provided by the independent registered public accounting firm that are not reported above under "Audit Fees," "Audit-Related Fees" or "Tax Fees." We did not incur any such other fees for the years ended December 31, 2023 and 2022. Additionally, we have excluded reimbursed expenses.

The Audit Committee considered the fees paid to Ernst & Young LLP for the fiscal year ended December 31, 2023 and determined that the services and fees are compatible with the independence of Ernst & Young LLP.

Audit Committee Pre-Approval Policy

The Audit Committee is required to pre-approve the audit and (unless the de minimus exception of applicable law permits) non-audit services performed by the independent registered public accounting firm in order to assure that the provision of such services does not impair the independent registered public accounting firm's independence. Unless a type of service to be

provided by the independent registered certified public accounting firm has received general pre-approval, it will require specific pre-approval by the Audit Committee. For the fiscal years ended December 31, 2023 and 2022, all fees associated with the independent registered public accounting firm's services were pre-approved by the Audit Committee.

The Audit Committee may delegate pre-approval authority to one or more of its members. The member or members to whom such authority is delegated will report any pre-approval decisions to the Audit Committee at its next scheduled meeting. The Audit Committee does not delegate its responsibilities to pre-approve services performed by the independent registered public accounting firm to management.

Part IV

Item 15. Exhibits

Exhibit Number	Description
2.1	Separation Agreement, dated as of December 21, 2012, between Altisource Asset Management Corporation and Altisource Portfolio Solutions S.A. (incorporated by reference to Exhibit 2.1 of the Registrant's Current Report on Form 8-K filed with the SEC on December 28, 2012).
3.1	Amended and Restated Articles of Incorporation of Altisource Asset Management Corporation (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the SEC on January 5, 2017).
3.2	Fifth Amended and Restated Bylaws of Altisource Asset Management Corporation (incorporated by reference to Exhibit 3.2 of the Registrant's Current Report on Form 8-K filed with the SEC on July 6, 2022).
3.3	Certificate of Designations establishing the Company's Series A Convertible Preferred Stock (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K filed with the SEC on March 19, 2014).
3.4	Master Repurchase Agreement between Altisource Asset Management Corporation and Grapetree Lending LLC and NexBank, dated December 2, 2022 (portions redacted).
4.1	Description of Registrant's Securities (incorporated by reference to Exhibit 4.1 to the Registrant's Annual Report on Form 10-K filed with the SEC on March 27, 2023).
10.1 †	Altisource Asset Management Corporation 2012 Equity Incentive Plan (incorporated by reference to Exhibit 10.10 of the Registrant's Amendment No. 4 to Form 10 filed with the SEC on December 18, 2012).
10.2	Amended and Restated Asset Management Agreement, dated as of May 7, 2019, by and among Front Yard Residential Corporation, Front Yard Residential, L.P. and Altisource Asset Management Corporation (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed with the SEC on May 8, 2019).
10.3	Asset Management Agreement, dated March 31, 2015, among Front Yard Residential Corporation (f/k/a Altisource Residential Corporation), Front Yard Residential L.P. (f/k/a Altisource Residential, L.P.) and Altisource Asset Management Corporation (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed with the SEC on April 2, 2015).
10.4	Amendment to Asset Management Agreement, dated April 7, 2015, among Front Yard Residential Corporation (f/k/a Altisource Residential Corporation), Front Yard Residential L.P. (f/k/a Altisource Residential, L.P.) and Altisource Asset Management Corporation (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed with the SEC on April 13, 2015).
10.5 †	Altisource Asset Management Corporation 2016 Preferred Stock Plan (incorporated by reference to Exhibit 10.22 of the Registrant's Annual Report on Form 10-K filed with the SEC on March 1, 2017).
10.6 †	Form of Preferred Stock Agreement under 2016 Employee Preferred Stock Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K filed with the SEC on January 5, 2017).
10.8 †	Altisource Asset Management Corporation 2020 Equity Incentive Plan (incorporated by reference to Exhibit 4.3 of the Registrant's Form S-8 filed with the SEC on December 21, 2020).
10.10 †	Employment Agreement of Jason Kopcak, dated as of March 16, 2022. (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the SEC on March 18, 2022.)
10.11	Settlement Agreement dated as of February 17, 2021, between Altisource Asset Management Corporation and Putnam Focused Equity Fund, a series of Putnam Funds Trust, dated as of February 17, 2021 (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the SEC on February 18, 2021).
10.12	Settlement Agreement dated as of August 27, 2021, between Altisource Asset Management Corporation and Ithan Creek Master Investors (Cayman) L.P., Bay Pond Investors (Bermuda) L.P., Bay Pond Partners, L.P. and Wellington Management Company LLP (together, the "Wellington Parties"). (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the SEC on August 30, 2021).
10.13 *†	Employment Agreement of William C. Erbey, dated as of April 24, 2024.
10.14 *†	Employment Agreement of Richard G. Rodick, dated as of April 25, 2024.
21	Schedule of Subsidiaries. (incorporated by reference to Exhibit 21 of the Registrants's Form 10-K filed with the SEC on March 29, 2024).
23	Consent of Ernst & Young LLP. (incorporated by reference to Exhibit 23 of the Registrant's Form 10-K).
24	Power of Attorney (incorporated by reference to the signature page of the Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed on March 29, 2024).

31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act (incorporated by reference to Exhibit 31.1 of the Registrant's Form 10-K filed with the SEC on March 29, 2024).
31.2	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act (incorporated by reference to Exhibit 31.2 of the Registrant's Form 10-K filed with the SEC on March 29, 2024).
31.3*	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act
31.4*	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act.
32.1	Certification of CEO Pursuant to Section 906 of the Sarbanes-Oxley Act (incorporated by reference to Exhibit 32.1 of the Registrant's Form 10-K filed with the SEC on March 29, 2024).
32.2	Certification of CFO Pursuant to Section 906 of the Sarbanes-Oxley Act (incorporated by reference to Exhibit 32.2 of the Registrant's Form 10-K filed with the SEC on March 29, 2024).
97.1	Altisource Asset Management Corporation Clawback Policy (incorporated by reference to Exhibit 97.1 of the Registrant's Form 10-K filed with the SEC on March 29, 2024).
101.INS*	Inline XBRL Instance Document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Extension Label Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Filed herewith.

† Denotes management contract or compensatory arrangement.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Altisource Asset Management Corporation

Date: April 29, 2024 By: /s/ William C. Erbey
 William C. Erbey
 Chairman and Chief Executive Officer

Date: April 29, 2024 By: /s/ Richard G. Rodick
 Richard G. Rodick
 Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated:

Signature	Title	Date
* _____ Charles L. Frischer	Director	April 29, 2024
* _____ Ricardo C. Byrd	Director	April 29, 2024
* _____ John A. Engerman	Director	April 29, 2024
<u>/s/ William C. Erbey</u> William C. Erbey	Chairman and Chief Executive Officer	April 29, 2024
<u>/s/ Richard G. Rodick</u> Richard G. Rodick	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	April 29, 2024

* A signed Power of Attorney authorizing William C. Erbey and Richard G. Rodick each of them severally, to sign the annual report on Form 10-K for the fiscal year ended December 31, 2023 and any amendments thereto as attorneys-in-fact for certain Directors and officers of the registrant is included herein as Exhibits 24, incorporated by reference to Exhibit 24 of the Form 10-K filed by the Company on March 29, 2024.

EMPLOYMENT AGREEMENT

William C. Erbey

THIS EMPLOYMENT AGREEMENT (this "Agreement") is entered into by and between Altisource Asset Management Corporation ("Company" or "Employer"), and William C. Erbey ("Employee") as of the date of full execution hereof ("Effective Date").

WHEREAS, the Employer desires to employ the Employee as Chief Executive Officer and the Employee desires to serve in such capacity.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, Employer and the Employee hereby agree as follows:

1. Employment.

(a) Term. The term of this Agreement shall begin on the Effective Date and shall continue until the termination of the Employee's employment (the "Term").

(b) Duties. During the Term, the Employee shall serve as Chief Executive Officer of the Company, with duties, responsibilities and authority commensurate therewith, and shall report to the Company's Board of Directors (the "Board"). During the Term, the Employee shall perform all duties and accept all responsibilities incident to such position as may be reasonably assigned to the Employee by the Board.

(c) Best Efforts. During the Term, the Employee shall devote his best efforts, time and attention to promote the business and affairs of the Employer and its affiliated entities, and shall be engaged in other business activities only to the extent that such activities do not materially interfere or conflict with the Employee's obligations to the Employer and its affiliated entities hereunder, including, without limitation, obligations pursuant to Section 14 below.

(d) Principal Place of Employment. The Employee understands and agrees that his principal place of employment will be at the Employer's office in Christiansted, USVI 00820 and that the Employee will be required to travel for business activities related to Company in the course of performing his duties for the Employer.

2. Compensation. During the Term, the Employer shall pay the Employee a base salary ("Base Salary"), at the annual rate of \$50,000.00, which shall be paid in installments in accordance with the Employer's normal payroll practices. The Employee's Base Salary shall be reviewed annually by the Board pursuant to the normal performance review policies for senior executives and may be adjusted from time to time as recommended by the Compensation Committee of the Board deems appropriate.

3. Retirement and Welfare Benefits. During the Term, the Employee shall be eligible to participate in any health, life insurance, long-term disability, retirement and welfare benefit plans and programs sponsored by the Employer, in each case as may be generally available to senior executives of the Employer, pursuant and subject to the plans' and programs' respective terms and conditions as in effect from time to time. Nothing in this Agreement shall preclude the Employer from terminating or amending any employee benefit plan or program from time to time after the Effective Date.

4. Vacation. During the Term, the Employee shall be entitled to at least five (5) weeks of vacation (i.e., twenty-five (25) paid vacation days) each year and holiday and sick leave at levels commensurate with those provided to other senior executives of the Company, in accordance with the Employer's vacation, holiday and other pay-for-time-not-worked policies.

5. Business and Other Expenses. The Employer shall reimburse the Employee for all necessary and reasonable travel and other business expenses incurred by the Employee in the performance of his duties hereunder in accordance with such policies and procedures as the Employer may adopt generally from time to time for executives.

6. Termination Without Cause; Resignation for Good Reason. The Employer may terminate the Employee's employment at any time without Cause, as defined herein. The Employee may initiate a termination of employment by resigning for Good Reason. Upon termination by the Employer without Cause or resignation by the Employee for Good Reason, the Employee shall be entitled to receive any accrued but unpaid Base Salary and business or other expenses incurred up to the date of termination and reimbursable pursuant to Section 5, and any benefits accrued and due under any applicable benefit plans and programs of the Employer ("Accrued Obligations"), with such Accrued Obligations paid regardless of whether the Employee executes or revokes a written Agreement and Release (as defined below). In addition, in the event that the Employee is terminated without Cause by the Employer or resigns for Good Reason, the Employer shall deliver to the Employee within five (5) days of such termination or resignation an Agreement and Release and in consideration for the Employee's compliance with the undertakings and other provisions set forth in Section 14 of this Agreement, if the Employee executes and delivers to the Company the Agreement and Release within fifty (50) days of the Employee's termination of employment, and does not revoke such Agreement and Release such that it becomes effective by its terms prior to the sixtieth (60th) day following the Employee's termination of employment, the Employee shall be entitled to receive, in lieu of any payments under any severance plan or program for employees or executives, the following (collectively, the "Separation Pay and Benefits"):

(a) a cash payment equal to one-half (0.5) times the Employee's annual Base Salary as in effect on the termination date, payable in a lump sum within sixty (60) days following the Employee's termination date; and

(b) reimbursement in cash equal to 100% of the COBRA premiums incurred by the Employee for the Employee and his eligible dependents under the Employer's health plans during the six (6) month period following the Employee's termination of employment. To the extent required by law, reimbursement payments pursuant to this Section 6(b) shall be treated as taxable compensation to the Employee.

7. Cause. The Employer may terminate the Employee's employment at any time for Cause upon written notice to the Employee, in which event all payments under this Agreement shall cease, except for any Accrued Obligations, and Employer shall have no additional obligations to the Employee.

8. Voluntary Resignation Without Good Reason. The Employee may voluntarily terminate employment without Good Reason upon written notice to the Company. In such event, after the effective date of such termination, no payments shall be due under this Agreement, except that the Employee shall be entitled to any Accrued Obligations. In the event the Employee provides advance notice of any such termination by the Employee without Good Reason, the Employer may, in its discretion, accelerate the effective date of such termination or relieve the Employee of the Employee's duties or responsibilities (in whole or in part) and any such acceleration or relief of duties shall not constitute a termination by the Company or be treated as a termination by the Company without Cause, shall not constitute grounds or circumstances for the Employee to assert or terminate the Employee's employment for Good Reason, and shall not entitle or render the Employee eligible for the Separation Pay and Benefits.

9. Disability. If the Employee incurs a Disability during the Term, the Employer may terminate the Employee's employment on or after the date of Disability. If the Employee's employment terminates on account of Disability, the Employee shall be entitled to receive any Accrued Obligations and employment termination on account of Disability shall be considered a resignation for Good Reason, triggering the Separation Pay and Benefits pursuant to Section 6 subject to the Employee's timely execution, delivery and non-revocation of the Agreement and Release. For purposes of this Agreement, the term "Disability" shall mean the Employee is eligible to receive long-term disability benefits under the Employer's long-term disability plan or, if the Employer does not have a long-term disability plan, the Employee is unable to perform the essential functions of his job, with or without any reasonable accommodation required by applicable law, for 120 days in any 180-day period.

10. Death. If the Employee dies during the Term, the Employee's employment shall terminate on the date of death and the Employer shall pay to the Employee's executor, legal representative, administrator or designated

beneficiary, as applicable, any Accrued Obligations. Otherwise, the Employer shall have no further liability or obligation under this Agreement to the Employee's executors, legal representatives, administrators, heirs or assigns or any other person claiming under or through the Employee. For the avoidance of doubt, in the event of such termination, the Employee shall not be eligible to receive the Separation Pay and Benefits pursuant to Section 6.

11. Resignation of Positions. Effective as of the date of any termination of employment, the Employee will be deemed to have resigned from all Company-related positions, including as an officer and director of the Company.

12. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Cause" shall be determined by the Board in good faith, and shall mean the Employee's (1) material breach of this Agreement, particularly and including, but not limited to, any such breach of the confidentiality, non-solicitation, or noncompetition and inventions assignment provisions of the Agreement; (2) willful or grossly negligent conduct (including, but not limited to, fraud or embezzlement) in connection with his employment, which conduct in the reasonable determination of the Board has had or will have a material detrimental effect on the Employer's business; (3) commission of an act of dishonesty, fraud, embezzlement or theft; (4) engagement in conduct that causes, or is likely to cause, material damage to the property, business or reputation of the Employer; (5) refusal or failure to perform the material duties of the Employee's position (other than by reason of Disability) after receipt of a written warning from the Board; (6) commission or conviction of, or plea of guilty or nolo contendere to, (x) a felony, or (y) any crime involving fraud, deceit or moral turpitude; or (7) failure to materially comply with the Employer's code of conduct or employment policies (including, but not limited to, any policy regarding equal employment opportunity, discrimination, sexual or other form of harassment, or retaliation).

(b) "Agreement and Release" shall mean a separation agreement and general release of any and all claims against the Employer and all related entities, persons and parties with respect to all matters arising out of the Employee's employment by the Employer, and the termination thereof (other than claims for any entitlements under the terms of this Agreement or under any plans or programs of the Employer under which the Employee has accrued and is due a benefit), in the form provided by the Company.

(c) "Good Reason" shall mean the occurrence of any of the following, in each case during the Term without the Employee's written consent:

(i) any material reduction in the Employee's Base Salary, except as part of an across-the-board reduction in Base Salary of the Employer's senior officers of no more than twenty percent (20%); or

(ii) any material breach by the Company of any material provision of this Agreement or any material provision of any other agreement between the Employee and the Employer; or

(iii) any requirement that Employee relocate more than 50 miles from Christiansted, USVI, without the Employee's consent; or

(iv) the Employer's failure to obtain an agreement from any successor to Employer to assume and agree to perform this Agreement in the same manner and to the same extent that Employer would be required to perform if no succession had taken place, except where such assumption occurs by operation of law.

The Employee cannot terminate employment for Good Reason unless the Employee (x) has provided written notice to the Company of the existence of the circumstances providing grounds for termination for Good Reason within thirty (30) business days of the initial existence and Employee's knowledge of such grounds, (y) the Company has had at least thirty (30) business days from the date on which such notice is provided to cure such circumstances and has

failed to cure such circumstances, and (z) if not cured by the Company, the Employee terminates the Employee's employment within 30 days after the end of the 30-day cure period. If the Company cures the circumstances constituting Good Reason prior the end of the 30-day cure period, then Good Reason shall be deemed not to have occurred.

13. Section 409A. This Agreement is intended to comply with Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and regulations and other applicable guidance thereunder (together, "Section 409A"), or to qualify for an exemption thereto. Payment under this Agreement that are subject to Section 409A may only be made upon an event or events and in a manner permitted by Section 409A. Severance benefits under this Agreement are intended to be exempt from Section 409A to the maximum extent applicable.

14. Restrictive Covenants. In consideration of the premises and of the mutual covenants and agreements herein set forth, including without limitation Employee's employment and compensation hereunder and the Employer's provision to the Employee of access to the Employer's business goodwill and Proprietary Information (as defined below):

(a) Non-competition. The Employee agrees that during the Employee's employment with the Company and the twelve (12) month period following the date on which the Employee's employment terminates for Cause or without Good Reason, the Employee will not, without the Board's express written consent, engage (directly or indirectly) in any Competitive Business in the United States. The term "Competitive Business" means the purchase, sale, origination or servicing of short-term construction loans. The Employee understands and agrees that, given the nature of the business of the Company and the Employee's position with the Company, the foregoing geographic scope is reasonable and appropriate.

(b) Non-solicitation of Company Personnel. The Employee agrees that during the twelve (12) month period following the date on which the Employee's employment terminates for any reason (the "Restriction Period"), the Employee will not, either directly or through others, hire or attempt to hire any employee of the Company, or solicit or attempt to solicit any such person to terminate his or her employment by the Company unless more than twelve (12) months shall have elapsed between the last day of such person's employment or service with the Company and the first day of such solicitation or hiring or attempt to solicit or hire.

(c) Non-solicitation of Clients and Customers. The Employee agrees that during the Restriction Period, the Employee will not, either directly or through others, accept solicit, divert or appropriate, or attempt to accept, solicit, divert or appropriate, any client or customer or actively sought prospective client or customer of the Company for the purpose of engaging in any Competitive Business.

(d) Proprietary Information. At all times, the Employee will hold in strictest confidence and will not disclose or use any of the Proprietary Information (defined below) of the Company, except as such disclosure or use may be required in connection with the Employee's work for the Company or as described in Section 14(e) below, or unless the Company expressly authorizes such disclosure in writing. "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company and its shareholders, including but not limited to information relating to financial matters, investments, budgets, business plans, marketing plans, personnel matters, business contacts, products, processes, know-how, designs, methods, improvements, discoveries, inventions, ideas, data, programs, and other works of authorship. However, Proprietary Information shall not include any information which (1) is generally known to the public or to the industry on the Effective Date; (2) becomes generally known to the public or in the relevant industry through no fault on Employee; or (3) was already known to Employee, lawfully and not in violation of any third party's obligation of confidentiality, prior to or independently from Employee's employment by Company. In the event of subpoena or other litigation which arises after the termination of this Agreement, Employee may disclose any Proprietary Information as required by law; provided, however, that Employee will provide Company with reasonable advance notice of such disclosure.

(e) Reports to Government Entities. Nothing in this Agreement shall prohibit or restrict the Employee from initiating communications directly with, responding to any inquiry from, providing testimony before, providing

confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, Congress, any agency Inspector General or any other federal, state, territorial or local regulatory authority (collectively, the "Regulators"), or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation.

(f) Return of Company Property and Post-Termination Cooperation. Upon termination of the Employee's employment with the Employer for any reason, and at any earlier time Employer requests, the Employee will deliver to the person designated by the Employer all originals and copies of all documents and property of the Employer that is in the Employee's possession or under the Employee's control or to which the Employee may have access. Following any termination of Employee's employment for any reason, Employee will reasonably cooperate with Company to assist with existing or future investigations, proceedings, litigation, depositions, subpoenas, or examination involving the Company. Company will reimburse Employee for reasonable out-of-pocket travel, lodging and other incidental expenses Employee incurs in providing such assistance. If travel is requested by the Company, Employee shall make reasonable good faith efforts to travel to such locations as the Company may reasonably request.

(g) Non-Disparagement. The Employee covenants and agrees that, except as set forth in Section 14(e) above, during the Term, and following termination of the Term, the Employee shall not make any disparaging remarks or communications, written or oral, regarding the Employer or its services, products, brands, trademarks, directors, officers, employees, consultants, advisors, licensors, licensees, customers, vendors or others with which it has a business relationship. The Employer covenants and agrees that during the Term, and following termination of the Term, the Employer shall not authorize any person to make to any person who is not an officer, employee, consultant, advisor or affiliate of the Company, any disparaging remarks or communications, written or oral, regarding the Employee.

15. Legal and Equitable Remedies: Arbitration.

(a) Because the Employee's services are personal and unique and the Employee has had and will continue to have access to and has become and will continue to become acquainted with the Proprietary Information of the Company and its affiliates, and because any breach by the Employee of any of the restrictive covenants contained in Section 14 would result in irreparable injury and damage for which money damages would not provide an adequate remedy, the Company shall have the right to enforce Section 14 and any of its provisions by injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that the Company may have for a breach, or threatened breach, of the restrictive covenants set forth in Section 14. The Employee agrees that in any action in which the Company seeks injunction, specific performance or other equitable relief, the Employee will not assert or contend that any of the provisions of Section 14 are unreasonable or otherwise unenforceable.

(b) Except as otherwise set forth in this Agreement in connection with equitable remedies, any dispute, claim or controversy arising out of or relating to this Agreement or the Employee's employment with the Company (collectively, "Disputes"), including, without limitation, any dispute, claim or controversy concerning the validity, enforceability, breach or termination of this Agreement, if not resolved by the parties, shall be finally settled by arbitration in accordance with the then-prevailing Employment Arbitration Rules and Procedures of the American Arbitration Association ("AAA"), as modified herein ("Rules"). Further, the Employee hereby waives any right to bring on behalf of persons other than the Employee, or to otherwise participate with other persons in, any class, collective, or representative action (including but not limited to any representative action under any federal, state or local statute or ordinance). The requirement to arbitrate covers all Disputes (other than disputes which by statute are not arbitrable) including, but not limited to, claims, demands or actions under the Age Discrimination in Employment Act (including Older Workers Benefit Protection Act); Americans with Disabilities Act; Civil Rights Act of 1866; Civil Rights Act of 1991; Employee Retirement Income Security Act of 1974; Equal Pay Act; Family and Medical Leave Act of 1993; Title VII of the Civil Rights Act of 1964; Fair Labor Standards Act; Fair Employment and Housing Act; any other law, ordinance or regulation regarding discrimination or harassment or any terms or conditions of

employment; and any claim under tort, contractual, statutory, or constitutional law. There shall be one arbitrator who shall be jointly selected by the parties. If the parties have not jointly agreed upon an arbitrator within twenty (20) calendar days after respondent's receipt of claimant's notice of intention to arbitrate, either party may request AAA, or such other arbitration provider as to which the parties agree, to furnish the parties with a list of names from which the parties shall jointly select an arbitrator. If the parties have not agreed upon an arbitrator within ten (10) calendar days after the transmittal date of such list, then each party shall have an additional five (5) calendar days in which to strike any names objected to, number the remaining names in order of preference, and return the list to AAA, or such other arbitration provider as to which the parties agree, which shall then select an arbitrator in accordance with the Rules. The place of arbitration shall be the United States Virgin Islands. By agreeing to arbitration, the parties hereto do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, including, without limitation, with respect to the provisions of Section 14. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16. The determination as to arbitrability shall be made by the arbitrator. A party who files in court a claim that is subject to arbitration hereunder shall, upon request by the other party, immediately withdraw or dismiss such claim. Judgment upon the award of the arbitrator may be entered in any court of competent jurisdiction. The arbitrator shall: (a) have authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be available under applicable law in a court proceeding; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The Company shall pay all administrative fees of AAA, or such other arbitration provider as to which the parties agree, in excess of \$435 (a typical filing fee in court) and the arbitrator's fees and expenses. Each party shall bear its, his or her own costs and expenses (including attorney's fees) in any such arbitration and, at the conclusion of the arbitration, the arbitrator shall have the power to award to the prevailing party any and all costs and expenses incurred with respect to such arbitration, including without limitation, reasonable attorneys' fees, disbursements and costs. The prevailing party shall be determined based upon an assessment of which party's arguments or positions could fairly be said to have prevailed over the other party's arguments or positions on major disputed issues in the arbitration. Such assessment should include evaluation of the following: the amount of the net recovery; the primary issues disputed by the parties; whether the amount of the award comprises a significant percentage of the amount sought by the claimant; and the most recent settlement positions of the parties. In the event any portion of this arbitration provision is found unenforceable by a court of competent jurisdiction, such portion shall become null and void leaving the remainder of this arbitration provision in full force and effect. The parties agree that all information regarding the arbitration, including any settlement thereof, shall not be disclosed by the parties hereto, except as otherwise required by applicable law.

(c) In the event that a party seeks injunctive relief in aid of an arbitration, or if for any reason arbitration is unavailable, or if the Company seeks injunctive relief pursuant to Section 15(a) of this Agreement, the Employee irrevocably and unconditionally (1) agrees that any legal proceeding arising out of this Agreement shall be brought solely in the United States District Court for the United States Virgin Islands, or if such court does not have jurisdiction or will not accept jurisdiction, in any court of general jurisdiction in the United States Virgin Islands, (2) consents to the exclusive jurisdiction of such court in any such proceeding, and (3) waives any objection to the laying of venue of any such proceeding in any such court. The Employee also irrevocably and unconditionally consents to the service of any process, pleadings, notices or other papers.

16. Survival. The respective rights and obligations of the parties under this Agreement (including, but not limited to, under Sections 14 and 15) shall survive any termination of the Employee's employment or termination or expiration of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

17. No Mitigation or Set-Off. In no event shall the Employee be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Employee under any of the provisions of this Agreement, and such amounts shall not be reduced regardless of whether the Employee obtains other employment. The Company's and the Employer's obligations to make the payments provided for in this Agreement and otherwise to perform their respective obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company or the Employer may have against the Employee or others.

18. Notices. All notices and other communications required or permitted under this Agreement or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when hand delivered, or delivered by FEDEX or similar overnight courier service, as follows (provided that notice of change of address shall be deemed given only when received):

If to the Company or the Employer, to:

c/o Altisource Asset Management Corporation
5100 Tamarind Reef
Christiansted, VI 00820
Attn: Chair of the Compensation Committee

If to the Employee, to the most recent address on file with the Employer or to such other names or addresses as the Employer, or the Employee, as the case may be, shall designate by notice to each other person entitled to receive notices in the manner specified in this Section. During the Term, any notice or other communications to the Employee shall be sufficient if in writing and delivered via email to the Employee's applicable Company email address.

19. Withholding. All payments under this Agreement shall be made subject to applicable tax withholding, and the Employer shall withhold from any payments under this Agreement all federal, state, territorial and local taxes as the Employer is required to withhold pursuant to any law or governmental rule or regulation. The Employee shall bear all expense of, and be solely responsible for, all federal, state, territorial and local taxes due with respect to any payment received under this Agreement.

20. Remedies Cumulative; No Waiver. No remedy conferred upon a party by this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a party in exercising any right, remedy or power under this Agreement or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.

21. Assignment. All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, except that the duties and responsibilities of the Employee under this Agreement are of a personal nature and shall not be assignable or delegable in whole or in part by the Employee. The Employer may assign its rights, together with its obligations hereunder, in connection with any sale, transfer or other disposition of all or substantially all of its business and assets, and such rights and obligations shall inure to, and be binding upon, any successor to the business or any successor to substantially all of the assets of the Employer, as applicable, whether by merger, purchase of stock or assets or otherwise, which successor shall expressly assume such obligations, and the Employee acknowledges that in such event the obligations of the Employee hereunder, including but not limited to those under Section 15, will continue to apply in favor of the successor.

22. Company Policies. This Agreement and the compensation payable hereunder shall be subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the Board from time to time with respect to officers of the Company.

23. Indemnification. In the event the Employee is made, or threatened to be made, a party to any legal action or proceeding, whether civil or criminal, including any governmental or regulatory proceedings or investigations, by reason of the fact that the Employee is or was a director or officer of the Company, the Employee shall be indemnified by the Company, except to the extent such liability is attributable to the Employee's gross negligence or willful misconduct, and the Company shall pay the Employee's related expenses when and as incurred, to the fullest extent

permitted by applicable law and the Company's articles of incorporation and bylaws. During the Employee's employment with the Company and after termination of the Employee's employment for any reason, the Company shall cover the Employee under the Company's directors' and officers' insurance policy applicable to other officers and directors according to the terms of such policy. In case any action, proceeding or claim is brought against the Employee in respect of which the Employee seeks indemnification from the Employer, the Employer shall be entitled to participate in and, unless a conflict of interest exists between the Employee and the Employer with respect to such action, proceeding or claim, to assume the defense thereof with counsel reasonably satisfactory to the Employee. In the event that the Employer advises the Employee that it will contest such a claim for indemnification hereunder, or fails, within thirty (30) days of receipt of any indemnification notice to notify the Employee, in writing, of its election to defend, settle or compromise, at its sole cost and expense, any action, proceeding or claim (or discontinues its defense at any time after it commences such defense), then the Employee may, at his option, defend, settle or otherwise compromise or pay such action or claim. In any event, unless and until the Employer elects in writing to assume and does so assume the defense of any such claim, proceeding or action, the Employee's costs and expenses arising out of the defense, settlement or compromise of any such action, claim or proceeding shall be losses subject to indemnification hereunder, provided that the Company shall pay Employee's legal fees and expenses for his defense of any such action, claim or proceeding as such fees and expenses are incurred by Employee and Employee delivers invoices for such fees and expenses to the Company for payment. The Employee shall cooperate fully with the Employer in connection with any negotiation or defense of any such action or claim by the Employer and shall furnish to the Employer all information reasonably available to the indemnified party, which relates to such action or claim.

24. Entire Agreement. This Agreement sets forth the entire agreement of the parties hereto and supersedes any and all prior agreements and understandings concerning the Employee's employment or consultancy engagements by the Employer, including but not limited to the consulting agreement entered into by the parties via email dated August 3, 2023. This Agreement may be changed only by a written document signed by the Employee and the Employer.

25. Severability. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement, which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction. If any provision is held void, invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.

26. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the substantive and procedural laws of the United States Virgin Islands without regard to rules governing conflicts of law.

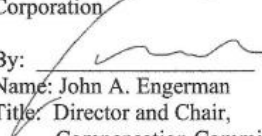
27. Counterparts. This Agreement may be executed in any number of counterparts (including facsimile counterparts, .pdf copy counterparts transmitted via email, or similar electronically signed counterparts), each of which shall be an original, but all of which together shall constitute one instrument.

[Remainder of page intentionally left blank. Signature page(s) immediately follow.]

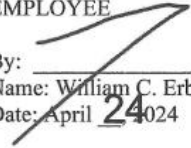
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EMPLOYER:

Altisource Asset Management
Corporation

By: 
Name: John A. Engerman
Title: Director and Chair,
Compensation Committee
Date: April 24 2024

EMPLOYEE

By: 
Name: William C. Erbey
Date: April 24 2024

EMPLOYMENT AGREEMENT

Richard G. Rodick

THIS EMPLOYMENT AGREEMENT (this "Agreement") is entered into by and between Altisource Asset Management Corporation ("Company" or "Employer") and Richard G. Rodick ("Employee") effective as of the date of full execution hereof ("Effective Date").

WHEREAS, the Employer desires to continue to employ the Employee as Senior Vice President and Chief Financial Officer of the Company and the Employee desires to continue to serve in such capacity.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, Employer and the Employee hereby agree as follows:

1. Employment.

(a) Term. The term of this Agreement shall begin on the Effective Date and shall continue until the termination of the Employee's employment (the "Term")

(b) Duties. During the Term, the Employee shall serve as Senior Vice President and Chief Financial Officer of the Employer with duties, responsibilities and authority commensurate therewith, and shall report to the Chief Executive Officer ("CEO") of the Company. During the Term, the Employee shall perform all duties and accept all responsibilities incident to such position as may be reasonably assigned to the Employee by the CEO. The Employee represents to the Employer that the Employee is not subject to or a party to any employment agreement, noncompetition covenant, or other agreement that might be alleged to be breached by, or to prohibit the Employee from, executing this Agreement and performing fully the Employee's duties and responsibilities hereunder. Furthermore, the Company represents to the Employee that the Company is not subject to or a party to any agreement that prohibits the Company from entering into this agreement with the Employee.

(c) Best Efforts. During the Term, the Employee shall devote his best efforts and substantially all his time and attention to promote the business and affairs of the Employer and its affiliated entities, and shall be engaged in other business activities only to the extent that such activities do not materially interfere or conflict with the Employee's obligations to the Employer.

(d) Principal Place of Employment. The Employee understands and agrees that his principal place of employment will initially be remote and that the Employee will be required to travel for business activities related to the Company in the course of performing his duties for the Employer.

2. Compensation.

(a) Annual Base Salary. During the Term, the Employer shall pay the Employee a base salary ("Base Salary") at the annual rate of \$250,000, which shall be paid in installments in accordance with the Employer's normal payroll practices. The Employee's Base Salary shall be reviewed annually by the CEO pursuant to the normal performance review policies for senior-level executives and may be adjusted from time to time as the CEO deems appropriate and as approved by the Compensation Committee of the Company's Board of Directors (the "Compensation Committee").

(b) Yearly Bonus. The Employee shall be eligible to receive bonus compensation for each calendar fiscal year that ends during the Term, based on the attainment, as determined by the CEO and approved by the Compensation Committee, of individual and corporate performance goals and targets established by Employer ("Yearly Bonus"). The target amount of the Employee's Yearly Bonus shall be \$100,000, with any Yearly Bonus for 2023 prorated based on the start date of the Term.

3. Retirement and Welfare Benefits. During the Term, the Employee shall be eligible to participate in any health, life insurance, long-term disability, retirement and welfare benefit plans and programs sponsored by the Employer, in each case as may be generally available to senior executives of the Employer, pursuant and subject to the plans' and programs' respective terms and conditions as in effect from time to time. Nothing in this Agreement shall preclude the Employer from terminating or amending any employee benefit plan or program from time to time after the Effective Date.

4. Vacation. During the Term, the Employee shall be entitled to at least five (5) weeks of vacation (i.e., twenty-five (25) paid vacation days) each year and holiday and sick leave at levels commensurate with those provided to other senior executives of the Company, in accordance with the Employer's vacation, holiday and other pay-for-time-not-worked policies.

5. Business and Other Expenses. The Employer shall reimburse the Employee for all necessary and reasonable travel and other business expenses incurred by the Employee in the performance of his duties hereunder in accordance with such policies and procedures as the Employer may adopt generally from time to time for executives.

6. Termination by Employer. This Agreement may be terminated by Employer by written notice to Employee at any time without Cause or for Cause, as follows:

(a) Without Cause. In the case of a termination of the Employee's employment by Employer without Cause, Employee shall receive, in consideration for the Employee's compliance with the covenants and undertakings set out in Section 8 of this Agreement, (i) a Yearly Bonus prorated through the termination date, and (ii) reimbursement in cash equal to 100% of the COBRA premiums incurred by the Employee for the Employee and his eligible dependents under the Employer's health plans during the six (6) month period following the termination date. Such reimbursement shall be provided on the payroll date immediately following the date on which the Employee remits the applicable premium payment and provides proof of payment to the Company. To the extent required by law, reimbursement payments pursuant to this Section 6(a) shall be treated as taxable compensation to the Employee.

(b) For Cause. In the case of a termination of the Employee's employment by Employer for Cause, all payments under this Agreement shall cease and Employer shall have no additional obligations to the Employee. For purposes of this Agreement, "Cause" shall be determined by the CEO in good faith, and shall mean the Employee's (1) material breach of this Agreement, particularly and including, but not limited to, any breach of the confidentiality, non-solicitation, or noncompetition and inventions assignment provisions of the Agreement; (2) willful or grossly negligent conduct (including, but not limited to, fraud or embezzlement), in connection with his employment, which conduct in the reasonable determination of the CEO has had or will have a material detrimental effect on the Employer's business; (3) commission of an act of dishonesty, fraud, embezzlement or theft; (4) engagement in conduct that causes, or is likely to cause, material damage to the property,

business or reputation of the Employer; (5) failure to perform or refusal to perform the material duties of the Employee's position (other than by reason of Disability) after receipt of a written warning from the CEO; (6) commission or conviction of, or plea of guilty or nolo contendere to, (x) a felony, or (y) any crime involving fraud, deceit or moral turpitude; or (7) failure to materially comply with the Employer's code of conduct or employment policies (including, but not limited to, any policy regarding equal employment opportunity, discrimination, sexual or other form of harassment, or retaliation).

7. Voluntary Resignation by Employee. The Employee may voluntarily resign and terminate this Agreement upon two weeks' written notice to the Company. In such event, after the effective date of such termination, all payments under this Agreement shall cease and Employer shall have no additional obligations to the Employee. Upon receipt of Employee's resignation notice, the Employer may, in its sole discretion, accelerate the effective date of such termination or relieve the Employee of the Employee's duties or responsibilities (in whole or in part) and any such acceleration or relief of duties shall not constitute a termination by the Company.

8. Restrictive Covenants. In consideration of the premises and of the mutual covenants and agreements herein set forth, including without limitation Employee's employment and compensation hereunder, and the Employer's provision to the Employee of access to the Employer's business goodwill and Proprietary Information (as defined below):

(a) Noncompetition. The Employee agrees that during the Employee's employment with the Company and the twelve (12) month period following the date on which the Employee's employment terminates for Cause or voluntary resignation by Employee, the Employee will not, without the CEO's express written consent, engage (directly or indirectly) in any Competitive Business in the United States. The term "Competitive Business" means entity or person that is engaged in a business that is the same as or substantially similar to the business conducted by the Company during the Employee's employment, including any businesses or product areas entered into after the Employee joins the Company.

(b) Non-solicitation of Company Personnel. The Employee agrees that during the twelve (12) month period following the date on which the Employee's employment terminates for any reason (the "Restriction Period"), the Employee will not, either directly or through others, hire or attempt to hire any employee, consultant or independent contractor of the Company, or solicit or attempt to solicit any such person to change or terminate his or his relationship with the Company or otherwise to become an employee, consultant, volunteer or independent contractor to, for or of any other person or business entity, unless more than twelve (12) months shall have elapsed between the last day of such person's employment or service with the Company and the first day of such solicitation or hiring or attempt to solicit or hire, provided that Employee may engage a consultant or independent contractor that is or was not exclusively working with the Company.

(c) Non-solicitation of Clients and Customers. The Employee agrees that during the Restriction Period, the Employee will not, either directly or through others, accept solicit, divert or appropriate, or attempt to accept, solicit, divert or appropriate, any client or customer or actively sought prospective client or customer of the Company for the purpose of providing such client or customer or actively sought prospective client or customer with services or products competitive with those offered by the Company during the Employee's employment with the Company.

(d) Proprietary Information. At all times, the Employee will hold in strictest confidence and will not disclose or use any of the Proprietary Information (defined below) of the Company, except as such disclosure or use may be required in connection with the Employee's work for the Company or as described in Section 8(e) below, or unless the Company expressly authorizes such disclosure in writing. "Proprietary Information" shall mean any and all confidential and/or proprietary knowledge, data or information of the Company and its shareholders, including but not limited to information relating to financial matters, investments, budgets, business plans, marketing plans, personnel matters, business contacts, products, processes, know-how, designs, methods, improvements, discoveries, inventions, ideas, data, programs, and other works of authorship. However, Proprietary Information shall not include any information which (1) is generally known to the public or to the industry on the Effective Date; (2) becomes generally known to the public or in the relevant industry through no fault on Employee; or (3) was already known to Employee, lawfully and not in violation of any third party's obligation of confidentiality, prior to Employee's employment by Company. In the event of subpoena or other litigation which arises after the termination of this Agreement, Employee may disclose any Proprietary Information as required by law; provided, however, that Employee will provide Company with reasonable notice and make a reasonable effort to obtain a protective order.

(e) Reports to Government Entities. Nothing in this Agreement shall prohibit or restrict the Employee from initiating communications directly with, responding to any inquiry from, providing testimony before, providing confidential information to, reporting possible violations of law or regulation to, or filing a claim or assisting with an investigation directly with a self-regulatory authority or a government agency or entity, including the Equal Employment Opportunity Commission, the Department of Labor, the National Labor Relations Board, the Department of Justice, the Securities and Exchange Commission, Congress, any agency Inspector General or any other federal, state, territorial or local regulatory authority (collectively, the "Regulators"), or from making other disclosures that are protected under the whistleblower provisions of state or federal law or regulation. The Employee does not need the prior authorization of the Employer to engage in conduct protected by this subsection, and the Employee does not need to notify the Employer that the Employee has engaged in such conduct. Please take notice that federal law provides criminal and civil immunity to federal and state claims for trade secret misappropriation to individuals who disclose trade secrets to their attorneys, courts, or government officials in certain, confidential circumstances that are set forth at 18 U.S.C. §§ 1833(b)(1) and 1833(b)(2), related to the reporting or investigation of a suspected violation of the law, or in connection with a lawsuit for retaliation for reporting a suspected violation of the law.

(f) Inventions Assignment. The Employee agrees that all inventions, innovations, improvements, developments, methods, designs, analyses, reports, and all similar or related information which relates to the Company's actual or anticipated business, research and development or existing or future products or services and which are conceived, developed or made by the Employee while employed by the Company ("Work Product") belong to the Company. The Employee will promptly disclose such Work Product to the CEO and perform all actions reasonably requested by the CEO (whether during or after the Term) to establish and confirm such ownership (including, without limitation, assignments, consents, powers of attorney and other instruments). If requested by the Company, the Employee agrees to execute any inventions assignment and confidentiality agreement that is required to be signed by employees of the Employer generally.

(g) Return of Company Property and Post-Termination Cooperation. Upon termination of the Employee's employment with the Employer for any reason, and at any earlier time Employer requests, the Employee will deliver to the person designated by the Employer all originals and copies of all documents and property of the Employer that is in the Employee's possession or under the Employee's control or to

which the Employee may have access. The Employee will not reproduce or appropriate for the Employee's own use, or for the use of others, any property, Proprietary Information or Work Product. Following any termination of Employee's employment for any reason, Employee will reasonably cooperate with Company to assist with existing or future investigations, proceedings, litigation, depositions, subpoenas, or examination involving the Company. Company will reimburse Employee for reasonable out-of-pocket travel, lodging and other incidental expenses Employee incurs in providing such assistance.

(h) Non-Disparagement. The Employee covenants and agrees that, except as set forth in Section 8(e) above, during the Term, and following termination of the Term, the Employee shall not make any disparaging remarks or communications, written or oral, regarding the Employer or its services, products, brands, trademarks, directors, officers, employees, consultants, advisors, licensors, licensees, customers, vendors or others with which it has a business relationship. The Employer covenants and agrees that during the Term, and following termination of the Term, the Employer shall not authorize any person to make to any person who is not an officer, employee, consultant, advisor or affiliate of the Company, any disparaging remarks or communications, written or oral, regarding the Employee.

9. Legal and Equitable Remedies; Arbitration.

(a) Because the Employee's services are personal and unique and the Employee has had and will continue to have access to and has become and will continue to become acquainted with the Proprietary Information of the Company and its affiliates, and because any breach by the Employee of any of the restrictive covenants contained in Section 8 would result in irreparable injury and damage for which money damages would not provide an adequate remedy, the Company shall have the right to enforce Section 8 and any of its provisions by injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that the Company may have for a breach, or threatened breach, of the restrictive covenants set forth in Section 8. The Employee agrees that in any action in which the Company seeks injunction, specific performance or other equitable relief, the Employee will not assert or contend that any of the provisions of Section 8 are unreasonable or otherwise unenforceable.

(b) Except as otherwise set forth in this Agreement in connection with equitable remedies, any dispute, claim or controversy arising out of or relating to this Agreement or the Employee's employment with the Company (collectively, "Disputes"), including, without limitation, any dispute, claim or controversy concerning the validity, enforceability, breach or termination of this Agreement, if not resolved by the parties, shall be finally settled by arbitration in accordance with the then-prevailing Employment Arbitration Rules and Procedures of the American Arbitration Association ("AAA"), as modified herein ("Rules"). Further, the Employee hereby waives any right to bring on behalf of persons other than the Employee, or to otherwise participate with other persons in, any class, collective, or representative action (including but not limited to any representative action under any federal, state or local statute or ordinance). The requirement to arbitrate covers all Disputes (other than disputes which by statute are not arbitrable) including, but not limited to, claims, demands or actions under the Age Discrimination in Employment Act (including Older Workers Benefit Protection Act); Americans with Disabilities Act; Civil Rights Act of 1866; Civil Rights Act of 1991; Employee Retirement Income Security Act of 1974; Equal Pay Act; Family and Medical Leave Act of 1993; Title VII of the Civil Rights Act of 1964; Fair Labor Standards Act; Fair Employment and Housing Act; any other law, ordinance or regulation regarding discrimination or harassment or any terms or conditions of employment; and any claim under tort, contractual, statutory, or constitutional law. There shall be one arbitrator who shall be jointly selected by the parties. If the parties have not jointly agreed upon an arbitrator within twenty (20) calendar days after respondent's receipt of claimant's notice of intention to arbitrate, either party may request AAA, or

such other arbitration provider as to which the parties agree, to furnish the parties with a list of names from which the parties shall jointly select an arbitrator. If the parties have not agreed upon an arbitrator within ten (10) calendar days after the transmittal date of such list, then each party shall have an additional five (5) calendar days in which to strike any names objected to, number the remaining names in order of preference, and return the list to AAA, or such other arbitration provider as to which the parties agree, which shall then select an arbitrator in accordance with the Rules. The place of arbitration shall be the United States Virgin Islands. By agreeing to arbitration, the parties hereto do not intend to deprive any court of its jurisdiction to issue a pre-arbitral injunction, including, without limitation, with respect to the provisions of Section 15. The arbitration shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16. The determination as to arbitrability shall be made by the arbitrator. A party who files in court a claim that is subject to arbitration hereunder shall, upon request by the other party, immediately withdraw or dismiss such claim. Judgment upon the award of the arbitrator may be entered in any court of competent jurisdiction. The arbitrator shall: (a) have authority to compel adequate discovery for the resolution of the dispute and to award such relief as would otherwise be available under applicable law in a court proceeding; and (b) issue a written statement signed by the arbitrator regarding the disposition of each claim and the relief, if any, awarded as to each claim, the reasons for the award, and the arbitrator's essential findings and conclusions on which the award is based. The Company shall pay all administrative fees of AAA, or such other arbitration provider as to which the parties agree, in excess of \$435 (a typical filing fee in court) and the arbitrator's fees and expenses. Each party shall bear its, his or his own costs and expenses (including attorney's fees) in any such arbitration and, at the conclusion of the arbitration, the arbitrator shall have the power to award to the prevailing party any and all costs and expenses incurred with respect to such arbitration, including without limitation, reasonable attorneys' fees, disbursements and costs. The prevailing party shall be determined based upon an assessment of which party's arguments or positions could fairly be said to have prevailed over the other party's arguments or positions on major disputed issues in the arbitration. Such assessment should include evaluation of the following: the amount of the net recovery; the primary issues disputed by the parties; whether the amount of the award comprises a significant percentage of the amount sought by the claimant; and the most recent settlement positions of the parties. In the event any portion of this arbitration provision is found unenforceable by a court of competent jurisdiction, such portion shall become null and void leaving the remainder of this arbitration provision in full force and effect. The parties agree that all information regarding the arbitration, including any settlement thereof, shall not be disclosed by the parties hereto, except as otherwise required by applicable law.

(c) In the event that a party seeks injunctive relief in aid of an arbitration, or if for any reason arbitration is unavailable, or if the Company seeks injunctive relief pursuant to Section 9(a) of this Agreement, the Employee irrevocably and unconditionally (1) agrees that any legal proceeding arising out of this Agreement shall be brought solely in the United States District Court for the United States Virgin Islands, or if such court does not have jurisdiction or will not accept jurisdiction, in any court of general jurisdiction in the United States Virgin Islands, (2) consents to the exclusive jurisdiction of such court in any such proceeding, and (3) waives any objection to the laying of venue of any such proceeding in any such court. The Employee also irrevocably and unconditionally consents to the service of any process, pleadings, notices or other papers.

(d) Notwithstanding anything in this Agreement to the contrary, if the Employee's employment has been terminated without Cause and the Employee then breaches any of the Employee's obligations under Section 8 of this Agreement, the Company may require that the Employee repay all amounts theretofore paid to him pursuant to Section 6(a) of this Agreement, and in such case, the Employee shall promptly repay such amounts on the terms determined by the Company.

10. Survival. The respective rights and obligations of the parties under this Agreement (including, but not limited to, under Sections 8 and 9) shall survive any termination of the Employee's employment or termination or expiration of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

11. No Mitigation or Set-Off. In no event shall the Employee be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Employee under any of the provisions of this Agreement, and such amounts shall not be reduced regardless of whether the Employee obtains other employment. The Company's and the Employer's obligations to make the payments provided for in this Agreement and otherwise to perform their respective obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company or the Employer may have against the Employee or others.

12. Notices. All notices and other communications required or permitted under this Agreement or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when hand delivered, transmitted via email, or delivered by FEDEX or similar overnight courier service, as follows (provided that notice of change of address shall be deemed given only when received):

If to the Company or the Employer, to:

Chief Executive Officer
c/o Altisource Asset Management Corporation
5100 Tamarind Reef
Christiansted, VI 00820

If to the Employee, to the most recent address on file with the Employer or to such other names or addresses as the Employer, or the Employee, as the case may be, shall designate by notice to each other person entitled to receive notices in the manner specified in this Section. During the Term, any notice or other communications to the Employee shall be sufficient if in writing and delivered via email to the Employee's applicable Company email address.

13. Withholding. All payments under this Agreement shall be made subject to applicable tax withholding, and the Employer shall withhold from any payments under this Agreement all federal, state, territorial and local taxes as the Employer is required to withhold pursuant to any law or governmental rule or regulation. The Employee shall bear all expense of, and be solely responsible for, all federal, state, territorial and local taxes due with respect to any payment received under this Agreement.

14. Remedies Cumulative; No Waiver. No remedy conferred upon a party by this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under this Agreement or now or hereafter existing at law or in equity. No delay or omission by a party in exercising any right, remedy or power under this Agreement or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.

15. Assignment. All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, executors, administrators, legal representatives, successors and assigns of the parties hereto, except that the duties and responsibilities of the Employee under this Agreement are of a personal nature and shall not be assignable or delegable in whole or in part by the Employee. The Employer may assign its rights, together with its obligations hereunder, in connection with any sale, transfer or other disposition of all or substantially all of its business and assets, and such rights and obligations shall inure to, and be binding upon, any successor to the business or any successor to substantially all of the assets of the Employer, as applicable, whether by merger, purchase of stock or assets or otherwise, which successor shall expressly assume such obligations, and the Employee acknowledges that in such event the obligations of the Employee hereunder, including but not limited to those under Section 9, will continue to apply in favor of the successor.

16. Company Policies. This Agreement and the compensation payable hereunder shall be subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the CEO from time to time with respect to employees of the Company; provided, that any repayment obligations of Employee under this Agreement shall not be modified unless required by applicable statute or regulation or by applicable rule of a regulatory or self-regulatory organization.

17. Indemnification. In the event the Employee is made, or threatened to be made, a party to any legal action or proceeding, whether civil or criminal, including any governmental or regulatory proceedings or investigations, by reason of the fact that the Employee is or was a director or officer of the Company, the Employee shall be indemnified by the Company, except to the extent such liability is attributable to the Employee's gross negligence or willful misconduct, and the Company shall pay the Employee's related expenses when and as incurred, to the fullest extent permitted by applicable law and the Company's articles of incorporation and bylaws. In case any action, proceeding or claim is brought against the Employee in respect of which the Employee seeks indemnification from the Employer, the Employer shall be entitled to participate in and, unless a conflict of interest exists between the Employee and the Employer with respect to such action, proceeding or claim, to assume the defense thereof with counsel reasonably satisfactory to the Employee. In the event that the Employer advises the Employee that it will contest such a claim for indemnification hereunder, or fails, within thirty (30) days of receipt of any indemnification notice to notify the Employee, in writing, of its election to defend, settle or compromise, at its sole cost and expense, any action, proceeding or claim (or discontinues its defense at any time after it commences such defense), then the Employee may, at his option, defend, settle or otherwise compromise or pay such action or claim. In any event, unless and until the Employer elects in writing to assume and does so assume the defense of any such claim, proceeding or action, the Employee's costs and expenses arising out of the defense, settlement or compromise of any such action, claim or proceeding shall be losses subject to indemnification hereunder, provided that the Company shall pay Employee's legal fees and expenses for his defense of any such action, claim or proceeding as such fees and expenses are incurred by Employee and Employee delivers invoices for such fees and expenses to the Company for payment. The Employee shall cooperate fully with the Employer in connection with any negotiation or defense of any such action or claim by the Employer and shall furnish to the Employer all information reasonably available to the indemnified party, which relates to such action or claim.

18. Entire Agreement. This Agreement sets forth the entire agreement of the parties hereto and supersedes any and all prior agreements and understandings concerning the Employee's employment by the Employer, including but not necessarily limited to the prior employment agreement between the parties dated July 31, 2023. This Agreement may be changed only by a written document signed by the Employee and the Employer.

19. Severability. If any provision of this Agreement or application thereof to anyone or under any circumstances is adjudicated to be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect any other provision or application of this Agreement, which can be given effect without the invalid or unenforceable provision or application and shall not invalidate or render unenforceable such provision or application in any other jurisdiction. If any provision is held void, invalid or unenforceable with respect to particular circumstances, it shall nevertheless remain in full force and effect in all other circumstances.

20. Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the substantive and procedural laws of the United States Virgin Islands without regard to rules governing conflicts of law.

21. Counterparts. This Agreement may be executed in any number of counterparts (including facsimile counterparts, .pdf copy counterparts transmitted via email, or similar electronically signed counterparts), each of which shall be an original, but all of which together shall constitute one instrument.

[Remainder of page intentionally left blank. Signature page(s) immediately follow.]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

EMPLOYER:

Altisource Asset Management Corp.

By:

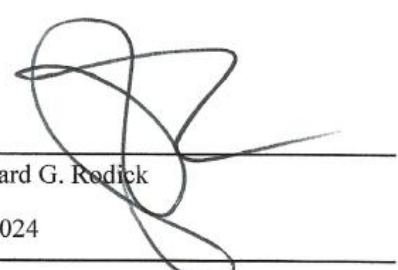

Name: John A Engerman

Title: Dir/Compensation Chair

Date: April 25 2024

EMPLOYEE:

By:


Name: Richard G. Redick

Date: April 25 2024

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Richard G. Rodick, certify that:

1. I have reviewed this Amendment No. 1 on Form 10-K/A of Altisource Asset Management Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2024

By: /s/ Richard G. Rodick
Richard G. Rodick
Chief Financial Officer

Certification of Chief Executive Officer

I, William C. Erbey, certify that:

1. I have reviewed this Amendment No. 1 to annual report on Form 10-K/A for the year ended December 31, 2023, of Altisource Asset Management Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: April 29, 2024

/s/ William C. Erbey

William C. Erbey

Chief Executive Officer (Principal Executive Officer)

Certification of Chief Financial Officer

I, Richard G. Rodick, certify that:

1. I have reviewed this Amendment No. 1 to annual report on Form 10-K/A for the year ended December 31, 2023, of Altisource Asset Management Corporation (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: April 29, 2024

/s/ Richard G. Rodick

Richard G. Rodick

Chief Financial Officer (Principal Financial Officer)

Certification of the Chief Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

The undersigned, the Chief Executive Officer of Altisource Asset Management Corporation (the "Company"), hereby certifies on the date hereof, pursuant to 18 U.S.C. §1350(a), as adopted pursuant to Section 906 of The Sarbanes-Oxley Act of 2002, that the Amendment No. 1 on Form 10-K/A for the year ended December 31, 2023 ("Form 10-K/A"), filed concurrently herewith by the Company, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: April 29, 2024

By: /s/ William C. Erbey
William C. Erbey
Chief Executive Officer

Certification of the Chief Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

The undersigned, the Chief Financial Officer of Altisource Asset Management Corporation (the "Company"), hereby certifies on the date hereof, pursuant to 18 U.S.C. §1350(a), as adopted pursuant to Section 906 of The Sarbanes-Oxley Act of 2002, that the Amendment No. 1 on Form 10-K/A for the year ended December 31, 2023 ("Form 10-K/A"), filed concurrently herewith by the Company, fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that the information contained in the Form 10-K/A fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: April 29, 2024

By: /s/ Richard G. Rodick
Richard G. Rodick
Chief Financial Officer