

CHIMERA INVESTMENT CORPORATION

Code of Business Conduct and Ethics

Revised and adopted: November 2025

Chimera Investment Corporation (the “Company”) strives to conduct its business in accordance with the highest ethical standards and in compliance with all applicable laws, rules, and regulations. The Company believes that it is imperative that its officers, directors, and employees and any independent contractors or consultants designated by the Company act in an honest and ethical manner in performing their service to the Company. The principles of integrity and accountability are the cornerstone of our success.

This Code of Business Conduct and Ethics (“Code of Conduct”) sets forth basic principles to guide all officers, directors, and employees of the Company and any independent contractors or consultants designated by the Company (collectively, “Company personnel”) in their conduct of the business and affairs of the Company. All Company personnel should conduct themselves accordingly to avoid in fact and the appearance of improper behavior.

The following information constitutes the Company’s corporate Code of Conduct, which applies to all Company personnel. This Code of Conduct is intended to meet the requirements for a code of ethics under the Sarbanes-Oxley Act of 2002 and the listing standards of the New York Stock Exchange (“NYSE”) and is specifically applicable to the Company’s principal executive officer, principal financial and accounting officer and controller or persons performing similar functions. Any waiver of this Code of Conduct for any of the Company’s executive officers or directors may be made only by the Board of Directors and must be promptly disclosed to stockholders, as required by applicable law, rule, regulation or NYSE listing standards.

Officers named in this Code of Conduct may delegate authority to other appropriate officers with the approval of the Chief Executive Officer. In the event an officer position named in this Code of Conduct is vacant, the Chief Executive Officer shall have the power to designate a substitute officer to temporarily or permanently fill such role.

1. Compliance with Applicable Laws

The Company is committed to conducting its business in strict compliance with all applicable laws, rules and regulations, including but not limited to laws, rules and regulations related to securities, labor, employment and workplace safety matters. All Company personnel are expected to always conduct their activities on behalf of the Company in accordance with this principle. Company personnel should seek guidance from the Chief Legal Officer of the Company whenever they are in doubt as to the applicability of any law, rule or regulation or regarding any contemplated course of action.

2. Conflicts of Interest

All Company personnel should be scrupulous in avoiding an actual or apparent conflict of interest. A “conflict of interest” occurs when an individual’s private interest (or the interest of a member of his or her family) interferes – or even appears to interfere – in any way with the interests of the Company. A conflict

situation can arise when Company personnel (or a member of his or her family) takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest also arise when Company personnel (or a member of his or her family) receives improper benefits because of his or her position in the Company, whether received from the Company or a third party.

Conflicts of interest may not always be evident, and Company personnel should consult with higher levels of management or the Company's Chief Legal Officer if they are uncertain about any situation.

The Company may not enter into a business relationship with Company personnel, or an immediate family member thereof, or with a company in which Company personnel, or an immediate family member thereof, has a substantial financial interest unless such relationship is disclosed to and approved in advance by the Company's Board of Directors (which approval, in the case of an interested director transaction, may be by a committee comprised of disinterested directors or by a majority of disinterested directors at a meeting at which a quorum is present). Immediate family members include Company personnel's spouse (or domestic partner), grandparents, parents, siblings, children, grandchildren, aunts, uncles, nephews and nieces.

Loans by the Company to, or guarantees by the Company of obligations of, employees or their family members could constitute improper personal benefits to the recipients, depending on the facts and circumstances. Loans by the Company to, or guarantees by the Company of obligations of, any executive officer, director or their family members are expressly prohibited.

3. Corporate Opportunities

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

4. Confidentiality

Company personnel must maintain the confidentiality of non-public information, except when disclosure is expressly authorized or legally permitted or mandated. Whenever possible, Company personnel should consult with the Company's Chief Legal Officer if they believe they have a legal obligation to disclose confidential information. Confidential information includes all non-public information of the Company, its affiliates and any third parties who entrust the Company or its affiliates with information on a confidential basis that might be of use to competitors, or advantageous or harmful to the Company, if disclosed. The obligation to preserve confidential information continues after employment or service on the Board of Directors ends. Nothing herein limits Company personnel's ability to communicate with any government agencies or otherwise participate in any investigation or proceeding that may be conducted by any government agency, including providing documents or other information, without notice to the Company. This paragraph 4 also does not limit Company personnel's ability to use the Company's proprietary information to the extent permitted by the Defend Trade Secrets Act.

5. Fair Dealing

Company personnel should deal fairly with all counterparties, vendors, competitors, employees and anyone else with whom they have contact while performing job duties on behalf of or serving as a director of the Company. No Company personnel may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation or any other unfair practice. It is the obligation of all Company personnel to conduct business in a manner that avoids even the appearance of ethical or legal impropriety and is consistent with all applicable laws and regulations.

6. Treatment of Employees and Others

Company personnel are expected to treat each other and anyone we interact with on behalf of the Company with respect, fairness and dignity.

7. Business Gifts and Entertainment

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage. No gift or entertainment should ever be offered, given, provided or accepted by Company personnel or any of their family members unless it: (1) is not a cash gift (including cash equivalents such as gift certificates), (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe, payoff or kickback, (5) is not a loan (not including loans at market rates from financial institutions made in the ordinary course of business) from any counterparty, or entity in which the Company has an interest or relationship, and (6) does not violate any laws or regulations.

Company personnel who have questions regarding the applicability of the above policy to a particular circumstance or are in doubt about the policy's application should consult the Chief Legal Officer or Chief Compliance Officer of Advisory Services prior to giving or accepting the gift or entertainment in question. The Company reserves the right to prohibit (i) the acceptance or retention of a gift or offer of entertainment, or (ii) the giving of a gift or offer of entertainment, regardless of value, as it may determine in its sole discretion.

8. Protection and Proper Use of Company Assets

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

The obligation of Company personnel to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, related databases and records, any unpublished financial data and reports, investment strategies, investment plans and trading positions. Unauthorized use or distribution of this information would violate Company policy and could also be illegal and result in civil or criminal penalties.

9. Compliance with Federal Securities Laws, Rules and Regulations

All Company personnel should pay attention to potential violations of insider trading laws. The Company has adopted an Insider Trading Policy that all Company personnel are required to follow. A copy of this policy can be obtained on the Company's intranet or by requesting a copy from the Chief Legal Officer of the Company.

As a public reporting company, with our stock trading on the NYSE, we are subject to regulation by the Securities and Exchange Commission ("SEC") and the NYSE, and compliance with federal securities laws and regulations, as well as state and local laws, and the Company insists on strict compliance with the spirit and the letter of these laws and regulations.

Directors and officers (as defined in the applicable SEC rules) who are subject to the SEC filing requirements for reporting transactions in the Company's stock must strictly comply with the timing requirements and notify the Chief Legal Officer of all transactions dealing with the Company's securities.

10. Reporting Illegal or Unethical Behavior

Any actual or suspected violation of applicable laws, rules, regulations or this Code of Conduct by any employee of the Company shall be reported in accordance with the Company's Reporting Concerns Policy which is available on the Company's website.

11. Corporate Boards

The director of an organization has access to confidential and sensitive information. If Company personnel are invited to serve as a director, trustee or the like of an outside organization, the Company must take safeguards to shield both the Company and such individuals from even the appearance of impropriety. For that reason, any employee invited to join the board of directors or trustees or similar governing body of another organization must notify the Chief Legal Officer and obtain the prior approval of the Chief Executive Officer or the Chief Legal Officer. Directors and Named Executive Officers who are invited to serve on the board of directors or trustees or similar governing body of another organization should promptly notify the Chairman of the Board, prior to accepting an invitation to serve, who shall refer the matter to the Nominating and Corporate Governance Committee for review and approval. This rule does not apply to political, non-profit, social or similar organizations, entities created for estate and family planning or for personal investments and assets or similar entities, or to residential boards whose activities do not conflict with the Company's interests; however, if you have any question as to whether the exception set forth in this sentence applies, it is your responsibility to notify and seek the guidance of the Chief Legal Officer.

12. Financial Reporting and Accuracy of Company Records

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

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

- Business transactions must be properly authorized and be completely and accurately recorded on the Company's books and records in accordance with generally accepted accounting practices.
- Each employee must help to maintain the integrity of record keeping and reporting systems and is responsible for maintaining complete and accurate records, accounting entries and classifications.
- Company personnel are expected to (i) cooperate fully with all audits by internal audit personnel and the Company's external auditors and accountants and (ii) comply fully with all requests for special record keeping or retention of documents or other material from or on behalf of the Company's auditors, legal counsel or the Chief Financial Officer and the failure to do so may result in disciplinary action, including termination.

The Company strives to comply with all applicable financial reporting and accounting regulations applicable to the Company. Company personnel who have concerns or complaints regarding questionable accounting or auditing matters or procedures involving the Company are strongly encouraged to submit those concerns or complaints to the Audit Committee of the Board of Directors which will, subject to its duties arising under applicable law, regulations and legal proceedings, treat such submissions confidentially. These submissions may be directed to the attention of the Audit Committee Chairman, or any director who is a member of the Audit Committee, at the principal executive offices of the Company, or at their residence address. Please refer to the full text of the Company's Reporting Concerns (Whistleblower) Policy for further information. A copy of the Company's Regulation Reporting Concerns (Whistleblower) Policy can be obtained on the Company's intranet or by requesting a copy from the Chief Legal Officer of the Company.

13. Payments to Government Personnel

It is the Company's policy to comply strictly with all laws and regulations that prohibit the improper influencing of governmental officials or others by the payment of bribes, gifts, political contributions or by other means. It is strictly prohibited to make illegal payments to government officials of any country. The U.S. government has laws and regulations regarding business gratuities that may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy but could be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. Company personnel shall never give or offer, directly or indirectly, anything of value to a foreign government official, foreign political party, party official or a candidate for political office to influence official acts or decisions of that person or entity, to obtain or retain business or to secure any improper advantage.

Company personnel who have a question about compliance with this policy should contact the Chief Legal Officer or the Chief Compliance Officer of Advisory Services.

14. Discrimination and Harassment

The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate illegal discrimination or harassment of any kind. Employees are encouraged to report any acts of harassment or discrimination to the Chief Legal Officer or to any member of the Audit Committee or

Nominating and Corporate Governance Committee of the Board of Directors. Complainants and other reporting persons will be afforded the treatment and protections provided under this Code of Conduct.

15. Employee Privacy

Company personnel must safeguard the privacy, confidentiality and security of personally identifiable employee data, including information about salaries, employee performance, disabilities and leaves of absence, as well as more sensitive data like government-issued identification numbers. Such data may only be used for relevant and appropriate business purposes and may not be shared with anyone, either inside or outside the Company, who does not have a business need to know it. Company personnel must take steps to always properly secure such data.

16. Health and Safety

The Company strives to provide each employee with a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence and threatening behavior are not permitted. Company personnel should report to work in a condition to perform their duties, free from the influence of any substance that could impair job performance, including illegal drugs and alcohol. The use or distribution of illegal drugs in the workplace will not be tolerated.

17. Responding to Inquiries from the Press and Others

Only authorized Company spokespersons may speak with the press, securities analysts, other members of the financial community, shareholders or groups or organizations as a Company representative. Requests for financial or other information about the Company from the media, the press, the financial community, or the public should be referred to the Chief Executive Officer, Chief Legal Officer or Investor Relations. Please refer to the full text of the Company's Regulation FD Policy for a complete description of the guidelines and procedures for receiving requests for and disclosing material information. A copy of the Company's Regulation FD Policy can be obtained on the Company's intranet or by requesting a copy from the Chief Legal Officer of the Company.

18. Relationship to Other Policies

If you are a Company employee, officer, or independent contractor or consultant designated by the Company the other Company policies and procedures may apply to your role within the Company. You are required to review these policies at least annually and ensure your compliance on an ongoing basis. Your actions will be governed by applicable law and, if you are an officer or a director, your actions will be governed by the Company's charter and Bylaws. If you are a member of any Board committee, the applicable committee charter also provides guidance regarding your duties.

All requests for information from any regulatory organization or the government should be referred promptly to the Chief Legal Officer, or in his or her absence, another attorney in the Legal Department.

19. Discipline

Failure to follow this Code of Conduct can have substantial consequences. Not only may you be subject to disciplinary proceedings, including termination, for any violation, but you may also be personally liable for civil or criminal penalties (which may result in fines or even jail time) if a violation of law has occurred.

20. Waivers and Amendments

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

This Code of Conduct may be amended or modified at any time by the Board of Directors.

21. Non-Retaliation

Any retaliation against Company personnel because of his or her good faith reporting or participating in the investigation of any actual or alleged violation of this Code of Conduct or applicable law, rule or regulation is prohibited and may result in such retaliating person's termination or other disciplinary action.

22. Acknowledgement

Company personnel will be asked to acknowledge annually that they have read and understand this Code of Conduct and that they are complying with the Code of Conduct.