

**IMPAC MORTGAGE HOLDINGS, INC.**  
**4000 MacArthur Blvd., Suite 6000**  
**Newport Beach, California 92660**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**To Be Held on June 26, 2024 at  
9:00 A.M. (Pacific Daylight Time)**

To Our Stockholders:

You are cordially invited to attend, virtually via the Internet, the Annual Meeting of Stockholders of IMPAC MORTGAGE HOLDINGS, INC., a Maryland corporation (“IMH,” “we,” “our,” “us,” or the “Company”), to be held on June 26, 2024, at 9:00 a.m. (Pacific Daylight Time). This year’s annual meeting will be a virtual meeting via live audio webcast on the Internet (the “Annual Meeting” or the “Virtual Meeting”). You will be able to attend the Virtual Meeting, vote and submit your questions during the meeting by visiting: <http://viewproxy.com/impacompanies/2024/>. **You will not be able to attend the Virtual Meeting physically.**

The Annual Meeting is being held for the following purposes:

1. To elect a Board of Directors to serve for the ensuing year;
2. To ratify the appointment of Baker Tilly US, LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2024; and
3. To transact such other business as may properly come before the Virtual Meeting or any adjournments or postponements thereof.

Only holders of our common stock of record at the close of business on May 6, 2024 will be entitled to vote and participate at the Virtual Meeting via live audio webcast and any postponements, adjournments or continuations thereof. ***If you wish to attend the Virtual Meeting, you must register in advance at <http://viewproxy.com/impacompanies/2024/htype.asp> by 11:59 p.m., Pacific Daylight Time, on June 23, 2024.***

Stockholders may virtually attend the Annual Meeting via live audio webcast by clicking the link provided in the email that will be sent to you after registering. The webcast provides our stockholders rights and opportunities equivalent to an in-person meeting of stockholders.

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on June 26, 2024. The 2024 Proxy Statement and the Annual Report to Stockholders for the year ended December 31, 2023 are also available at <http://viewproxy.com/impacompanies/2024/>.**

As permitted by the Maryland General Corporation Law, we are sending a Notice of Internet Availability of Proxy Materials to the holders of record and beneficial owners of our capital stock as of the close of business on the record date (May 6, 2024). The Notice of Internet Availability contains instructions on how to access our materials on the Internet, as well as instructions on obtaining a paper copy of the proxy materials.

You are cordially invited to attend the Virtual Meeting. However, if you do not expect to attend or if you plan to attend but desire the proxy holders to vote your shares, please promptly date and sign your proxy

card and return it in the enclosed postage paid envelope or you may also instruct the voting of your shares over the Internet or by telephone by following the instructions on your proxy card. Voting by written proxy, over the Internet, or by telephone will not affect your right to vote at the Virtual Meeting in the event you find it convenient to attend.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read "J. O. Joffrion", written in a cursive style.

Dated: May 17, 2024

Joseph O. Joffrion, General Counsel & Secretary

**IMPAC MORTGAGE HOLDINGS, INC.**  
**4000 MacArthur Blvd., Suite 6000, Newport Beach, CA 92660**  
**(949) 475-3600**

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**PROXY STATEMENT**

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**FOR ANNUAL STOCKHOLDERS MEETING TO BE HELD ON  
June 26, 2024 AT 9:00 A.M. (PACIFIC DAYLIGHT TIME)**

This proxy statement is being furnished by Impac Mortgage Holdings, Inc., a Maryland corporation (“IMH,” “we,” “our,” “us,” or the “Company”), in connection with the annual meeting of stockholders to be held on June 26, 2024 at 9:00 a.m. (Pacific Daylight Time). This year’s annual meeting will be a virtual meeting via live audio webcast on the Internet (the “Virtual Meeting” or the “Annual Meeting”). We anticipate that the Notice of Internet Availability of Proxy Materials will be sent, and this proxy statement and the form of proxy relating to our Virtual Meeting will be made available, to our stockholders commencing on or about May 17, 2024.

The purpose of the Virtual Meeting is to seek stockholder approval of the following proposals:

- (1) electing a Board of Directors (the “Board” or “Board of Directors”) to serve for the ensuing year; and
- (2) ratifying the appointment of Baker Tilly US, LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2024.

**Notice of Internet Availability of Proxy Materials**

We are providing access to our proxy materials over the Internet. We are sending a Notice of Internet Availability of Proxy Materials to our stockholders of record and our beneficial owners. All stockholders will have the option to access the proxy materials on the website referred to in the Notice of Internet Availability or to request a printed set of the proxy materials free of charge. The Notice of Internet Availability will provide you with instructions on how to access the proxy materials over the Internet or to request printed copies of the proxy materials and on how to vote on the proposals. Stockholders who previously requested a printed copy of our proxy materials will receive a printed version.

**Solicitation of Proxies**

**Our Board of Directors is soliciting the enclosed proxy.** We will bear the cost of this solicitation of proxies. Solicitations will be made by mail and over the Internet based on our Notice of Internet Availability of Proxy Materials. We may also solicit proxies personally or by telephone. We will reimburse banks, brokerage firms, other custodians, nominees and fiduciaries for reasonable expenses incurred in sending proxy materials to beneficial owners of our common stock.

**Annual Report**

Our annual report to stockholders for the year ended December 31, 2023 will be concurrently made available to each stockholder at the time we send this proxy statement and the enclosed proxy.

Stockholders may also request a free copy of our annual report for the year ended December 31, 2023 (“2023 Annual Report”) by writing to Corporate Secretary, Impac Mortgage Holdings, Inc., 4000 MacArthur Blvd., Suite 6000, Newport Beach, California 92660. Alternatively, stockholders may access our 2023 Annual Report on our website located at [www.impaccompanies.com](http://www.impaccompanies.com). We will also furnish any exhibit to our 2023 Annual Report if specifically requested.

### **Registering to attend the Virtual Meeting**

To register to attend the Virtual Meeting, please visit <http://viewproxy.com/impaccompanies/2024/htype.asp>. ALL REGISTRATIONS MUST BE RECEIVED BY 11:59 P.M. PACIFIC DAYLIGHT TIME, ON JUNE 23, 2024.

- If you own shares of the Company’s common stock registered in your name on the books of our transfer agent, as of the close of business on May 6, 2024, the record date for the Annual Meeting (the “Record Date”), please click “Registration for Registered Holders” and enter your name, address and phone number.
- If you hold shares of the Company’s common stock in an account at a broker, bank, trust or other nominee as of the close of business on the Record Date, please click “Registration for Beneficial Holders” and enter your name, phone number and email, and click submit. If you wish to vote electronically at the Virtual Meeting, please upload during registration or email a copy of your legal proxy that you have obtained from your bank or broker to [virtualmeeting@viewproxy.com](mailto:virtualmeeting@viewproxy.com).

If you have already authorized a proxy or provided voting instructions by returning a signed proxy card, or by following the instructions provided by your bank, broker, or other nominee, you do not need to register to attend the Virtual Meeting in order for your vote to be counted.

After you have registered for the Virtual Meeting, you will receive an email indicating that your registration has been confirmed along with the meeting password. You will need this password in order to virtually attend the Annual Meeting.

Stockholders may virtually attend the Annual Meeting via live audio webcast by clicking the link provided in the email that will be sent to you after registering. The webcast provides our stockholders rights and opportunities equivalent to an in-person meeting of stockholders.

### **Voting Requirements & Procedures**

Your vote is important. If you hold your shares as a record holder, your shares can be voted at the Virtual Meeting only if you are present at the Virtual Meeting or your shares are represented by a valid proxy. Even if you plan to attend the Virtual Meeting, we urge you to vote by proxy in advance. You may vote your shares when you view the proxy materials on the Internet following the instructions in the Notice of Internet Availability, or if you request a paper copy of the proxy materials as instructed on the Notice of Internet Availability, by using one of the following three methods:

- (1) you may vote by mail, by marking your proxy card, and then date, sign and return it in the postage-paid envelope provided;
- (2) you may direct your vote electronically by accessing the website located at [www.AALVote.com/IMP](http://www.AALVote.com/IMP) and following the on-screen instructions; or

- (3) you may vote by calling the toll-free number listed on your proxy card.

Please have your Notice of Internet Availability or proxy card in hand when going online or calling. If you instruct the voting of your shares electronically or telephonically, you do not need to return your proxy card.

If you hold your shares beneficially in “street name” through a nominee (such as a bank or stockbroker), then the proxy materials are being forwarded to you by the nominee and you may be able to vote by telephone, over the Internet as well as by mail based on the instructions you receive from your nominee. You should follow the instructions you receive from your nominee to vote these shares in accordance with the voting instructions you receive from your broker, bank or other nominee. If you are a stockholder who owns shares through a broker and you intend to vote at the Virtual Meeting, you must obtain a legal proxy from the bank, broker or other holder of record of your shares to be entitled to vote those shares virtually via the Internet at the Virtual Meeting.

### **Quorum; Voting Rights**

Holders of our common stock of record at the close of business on the Record Date (i.e., May 6, 2024) will be entitled to vote at the Virtual Meeting or any adjournment or postponement of the Virtual Meeting. There were 36,568,876 shares of common stock, \$0.01 par value per share, outstanding as of the Record Date. Each share of our common stock is entitled to one vote and the presence, either virtually via the Internet or by proxy, of holders of a majority of the outstanding shares of our common stock is necessary to constitute a quorum for the Virtual Meeting. Abstentions and broker non-votes will be considered present and entitled to vote for the purpose of determining the presence of a quorum. Stockholders may not cumulate their votes. In addition, there were 34,684,686 shares of our Series D 8.25% Cumulative Redeemable Preferred Stock, \$0.01 par value, outstanding on the Record Date. Our Series D Preferred Stock does not have any right to vote on the matters being considered at the Virtual Meeting.

### **Counting of Votes**

If a proxy in the accompanying form is duly executed and returned, the shares represented by the proxy will be voted as directed. All properly executed proxies delivered pursuant to this solicitation, and not revoked, will be voted at the Virtual Meeting in accordance with the directions given. If you sign and return your proxy card without giving specific voting instructions, your shares will be voted as follows:

- (1) FOR the nominees to our Board of Directors; and
- (2) FOR the ratification of Baker Tilly US, LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2024.

Representatives of our transfer agent will assist us in the tabulation of the votes.

### **Abstentions and Broker Non-Votes**

An abstention is the voluntary act of not voting by a stockholder who is present at the Virtual Meeting and entitled to vote. A broker “non-vote” is a proxy submitted by a broker that does not indicate a vote for some or all of the proposals because the broker does not have discretionary voting authority on certain types of proposals that are non-routine matters and has not received instructions from its customer regarding how to vote on a particular proposal. Brokers that hold shares of common stock in “street name” for customers that are the beneficial owners of those shares may generally vote on routine matters. However, brokers generally do not have discretionary voting power (i.e., they cannot vote) on non-routine matters without

specific instructions from their customers. Proposals are determined to be routine or non-routine matters based on the rules of the various regional and national exchanges of which the brokerage firm is a member.

Refer to each proposal for a discussion of the effect of abstentions and broker non-votes. Without instructions, brokers will not be able to vote on Proposal 1.

### **Revocability of Proxy**

Any proxy given may be revoked at any time prior to its exercise by notifying the Corporate Secretary of the Company in writing of such revocation, by duly executing and delivering another proxy bearing a later date (including an Internet or telephone vote), or by attending the Virtual Meeting and voting virtually via the Internet.

### **Interest of Executive Officers and Directors**

None of the Company's executive officers or directors has any interest in any of the matters to be acted upon at the Annual Meeting, except with respect to each director, to the extent that a director is named as a nominee for election to the Board.

### **Householding**

"Householding" is a program, approved by the Securities and Exchange Commission (the "SEC"), which allows companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy statements and annual reports by delivering only one package of stockholder proxy materials to any household at which two or more stockholders reside. If you and other residents at your mailing address own shares of our common stock in "street name," your broker or bank may have notified you that your household will receive only one copy of our proxy materials. Once you have received notice from your broker that they will be "householding" materials to your address, "householding" will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in "householding" and would prefer to receive a separate proxy statement, or if you are receiving multiple copies of the proxy statement and wish to receive only one, please notify your broker if your shares are held in a brokerage account. If you hold shares of our common stock in your own name as a holder of record, "householding" will not apply to your shares.

### **Postponement or Adjournment of Virtual Meeting**

If a quorum is not present or represented, our bylaws permit the stockholders entitled to vote at the Virtual Meeting, either attending virtually via the Internet or represented by proxy, to adjourn the Virtual Meeting from time to time to a date not more than 120 days after the original record date without notice other than the announcement at the Virtual Meeting.

## PROPOSAL NO. 1

### ELECTION OF DIRECTORS

Our directors are elected annually to serve until the next annual meeting of stockholders and thereafter until their successors are elected and qualify. Our charter and bylaws currently provide for a variable number of directors with a range between one and fifteen members. The size of our Board is currently set at four directors but will be fixed at three directors immediately prior to the Annual Meeting, as Mr. Frank P. Filippis has decided not to stand for re-election. No proxy may vote for more than three nominees for director. Accordingly, a Board of three directors is to be elected at the Virtual Meeting, all of whom have been recommended for nomination by the Board of Directors.

Unless otherwise directed by stockholders within the limits set forth in our bylaws, the proxy holders will vote all shares represented by proxies held by them for the election of the maximum number of the following nominees:

- Katherine J. Blair,
- George A. Mangiaracina, and
- Joseph A. Piscina.

We have been advised that all of the nominees have indicated their availability and willingness to serve if elected. If elected at the Virtual Meeting, each such nominee will serve for a term expiring at our next annual meeting thereafter or the earlier of their resignation or removal from office. You can find information about director nominees below under the section “*Board of Directors and Executive Officers.*”

In the event that any nominee becomes unavailable or unable to serve as a director, prior to the voting, the proxy holders will refrain from voting for the unavailable nominee, will vote for a substitute nominee in the exercise of their best judgment or the Board may determine to reduce the size of the Board.

#### **Vote Required**

You may vote in favor of any or all of the nominees or you may also withhold your vote as to any or all of the nominees. In order to elect a nominee, the affirmative vote of a plurality of all of the votes cast at the Virtual Meeting is necessary for the election of the nominee for director assuming a quorum is present. “Plurality” means that the nominees receiving the largest number of votes cast are elected as directors up to the maximum number of directors to be elected at the Virtual Meeting. If stockholders do not specify the manner in which their shares represented by a validly executed proxy solicited by the Board are to be voted on this proposal, such shares will be voted in favor of the nominees. If you hold your shares in “street name” and you do not instruct your broker how to vote in the election of directors, a broker non-vote will occur and no votes will be cast on your behalf. It is therefore critical that you cast your vote if you want it to count in the election of directors. Abstentions and broker non-votes will not be counted as votes cast and will have no effect on the result of the vote although they will be considered present for the purpose of determining the presence of a quorum.

<b>THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” ALL NOMINEES.</b>
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**PROPOSAL NO. 2**  
**RATIFICATION OF APPOINTMENT OF**  
**INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

The Board of Directors has recommended the reappointment of Baker Tilly US, LLP (“Baker Tilly”) as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024. Baker Tilly became our auditors on November 1, 2020, replacing Squar Milner LLP, whose audit practice was combined with Baker Tilly on that date.

The stockholders are being requested to ratify the appointment of Baker Tilly at the Virtual Meeting. If the selection is not ratified, it is contemplated that the appointment of Baker Tilly for 2024 may be permitted to stand in view of the difficulty and the expense involved in changing independent auditors on short notice, unless the Audit Committee finds other compelling reasons for making a change. Even if the selection is ratified, the Audit Committee or the Board of Directors may direct the appointment of a different independent registered public accounting firm at any time during the year if they determine that such a change would be in the best interests of the Company and its stockholders. The Company anticipates that a representative of Baker Tilly will attend the Virtual Meeting. The representative will have an opportunity to make a statement and to respond to appropriate stockholder questions.

**Vote Required**

You may vote in favor of or against this proposal or you may abstain from voting. The affirmative vote of a majority of all votes cast at the Virtual Meeting at which a quorum is present is required to ratify the appointment of Baker Tilly as the Company’s independent registered public accounting firm.

Abstentions will not be counted as votes cast and will have no effect on the result of the vote, although they will be considered present for the purpose of determining the presence of a quorum. Brokers and other nominees that do not receive instructions are generally entitled to vote on the ratification of the appointment of our independent registered public accounting firm.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE TO RATIFY THE  
APPOINTMENT OF BAKER TILLY US, LLP.**

**Principal Accountant Fees and Services**

During the year ended December 31, 2023, Baker Tilly served as our independent registered public accounting firm and provided certain tax and other services. The following table sets forth the aggregate fees billed to us by Baker Tilly for the years ended December 31, 2023 and 2022.

	<b>For the Year Ended December 31</b>	
	<b>2022</b>	<b>2023</b>
Audit fees	\$ 621,000	\$ 243,000
Audit-related fees (1)	45,900	32,400
Tax fees (2)	6,228	23,165
Total	\$ <u>673,128</u>	\$ <u>298,565</u>



- (1) Audit-related fees include fees for an examination under section 1122 of Regulation AB for loan servicing, a separate examination of certain requirements of our master servicing policies and procedures, and during the year ended December 31, 2022, the registration and offering of securities.
- (2) Tax fees relate to tax planning and consultation services.

### **Pre-Approval Policies and Procedures for Audit and Non-Audit Services**

The Audit Committee pre-approves all auditing services and permitted non-audit services, including the fees and terms thereof, to be performed by our independent registered public accounting firm, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) which are approved by the Audit Committee prior to the completion of the audit. The Audit Committee may form and delegate authority to subcommittees consisting of one or more members of the Audit Committee when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant pre-approvals shall be presented to the full Audit Committee at its next scheduled meeting. In pre-approving the services in 2023 and 2022 under audit related fees, tax fees or all other fees, the Audit Committee did not rely on the de minimis exception to the SEC pre-approval requirements.

## BOARD OF DIRECTORS AND EXECUTIVE OFFICERS

### Information Concerning Director Nominees

The persons listed below have been nominated for election to the Company's Board. Unless otherwise directed by stockholders within the limits set forth in the Company's bylaws, the proxy holders will vote all shares represented by proxies held by them for the election of the maximum number of the following nominees:

NAME	AGE	POSITION
George A. Mangiaracina	59	Chief Executive Officer, Chairman of the Board
Katherine J. Blair	54	Director
Joseph A. Piscina	64	Director

**George A. Mangiaracina** has served as Chief Executive Officer and Chairman of the Board of IMH since 2018. Mr. Mangiaracina joined IMH in 2015 to lead the capital raise activities, asset-liability management, strategic initiatives, and capital markets operations. Before joining IMH, Mr. Mangiaracina spent over two decades in the securities industry as a Managing Director at UBS and Deutsche Bank, with revenue and risk responsibility for proprietary trading, lending, and structured finance across an array of asset classes. Mr. Mangiaracina began his career within the financial services industry group at Arthur Andersen & Co. He earned his Bachelor of Science in Accounting and Finance from Fordham University's College of Business Administration. IMH believes Mr. Mangiaracina has the financial and business experience, past senior executive positions, and operating experience within the real estate and financial sectors to give him the qualifications and necessary skills to serve as a director.

**Katherine J. Blair** was appointed to the Board in December 2019. She is currently a partner at Manatt, Phelps & Phillips, LLP in Los Angeles and has practiced law for over 25 years specializing in corporate, securities and transactional matters and advising executive officers, general counsel and directors on corporate governance, SEC reporting and compliance, public and private securities offerings, as well as mergers and acquisitions. Ms. Blair is also a member of the board of directors of Skechers U.S.A., Inc. (NYSE: SKX), which designs, develops and markets a diverse range of lifestyle footwear for men, women and children, as well as performance footwear for men and women. Ms. Blair currently serves on the Board of Governors of the USC Institute of Corporate Counsel and she previously served as the Chair of the Business Law Section of the Los Angeles County Bar Association and as an officer of the Corporations Committee of the Business Law Section of the California Lawyers Association. Ms. Blair holds an undergraduate degree from the University of California, San Diego and a J.D., cum laude from Pepperdine University School of Law. The Company believes that Ms. Blair's experience working with and advising companies, including corporate, governance and transactional matters, provides her with the qualifications and skills to serve as a director.

**Joseph A. Piscina** has been a director since September 2021. Mr. Piscina currently serves as Chief Operating Officer and partner of The Versant Group, whose funds focus on building and acquiring investment management businesses that are scalable through market cycles, a position he has held since May 2017. Mr. Piscina previously held positions with Ellington Management Company as Managing Director — Head of Special Situations from May 2014 to April 2017, Monday Capital Partners as Senior Partner from January 2013 to December 2013, and Five Mile Capital Partners as Partner — Portfolio Manager from June 2007 to December 2012. In addition, Mr. Piscina has worked for Paine Webber, Kidder Peabody and Drexel Burnham during his career. Mr. Piscina holds a J.D. from Villanova School of Law and a B.A. from Columbia College. The Company believes that Mr. Piscina's financial and business

experience, including his past senior management positions and operating experience, gives him the qualifications and skills to serve as a director.

**Executive Officers** The following table provides certain information regarding our current executive officers who are not currently (and are not nominated to serve as) directors of the Company:

<u>NAME</u>	<u>AGE</u>	<u>POSITION</u>
Joseph O. Joffrion	55	Senior Vice President, General Counsel & Secretary

Information about George A. Mangiaracina, our Chief Executive Officer, is set forth above under “*Information Concerning Director Nominees.*”

**Joseph O. Joffrion** was appointed Senior Vice President and General Counsel of the Company on September 28, 2020. Mr. Joffrion was appointed Secretary of the Company on January 10, 2024. Prior to joining Impac, Mr. Joffrion spent the previous 22 years as in-house counsel to several companies. From 2007 to 2019, Mr. Joffrion served in various roles within Auction.com, LLC, a distressed residential and commercial real estate auction company. Such roles included Associate General Counsel, EVP — Strategic Development and Chief Legal Officer. From 2006 to 2007, Mr. Joffrion was EVP & Chief Legal Officer at NRP Holdings, Inc., a land acquisition and disposition company. Prior to that, from 1997 to 2006, Mr. Joffrion served as General Counsel for St. John Knits International, Inc., a designer, manufacturer and retailer of women’s apparel and accessories. Mr. Joffrion holds a Juris Doctorate from Western State College of Law and earned a Bachelor of Science in Mechanical Engineering from Washington University in St. Louis, MO.

#### **Key Employee**

Mr. Jon Gloeckner, Senior Vice President Treasury and Financial Reporting, 46, has been with the Company since 2004, serving in a variety of capacities, including treasury, financial reporting, accounting, and warehousing. Since April 1, 2021, Mr. Gloeckner has been performing the duties of principal financial officer and principal accounting officer until a permanent replacement for Chief Financial Officer is found. Gloeckner earned his M.B.A in Finance and B.S. in Business Administration, Finance both from California State University, Hayward.

#### **Former Executive Officers**

**Justin R. Moisio** was appointed Chief Administrative Officer of the Company on August 1, 2019 and Corporate Secretary on July 29, 2020. Mr. Moisio’s service with the Company ended on January 2, 2024. Mr. Moisio and the Company entered into a separation and general release agreement that provided for payment to Mr. Moisio of \$75,000 in severance, as well as two months of COBRA coverage, if elected. Since 2004, Mr. Moisio held numerous leadership positions within Impac Mortgage Holdings, Inc., including investor relations, correspondent and consumer direct lending, public relations, marketing, project management and business development. In addition, Mr. Moisio served as President of the National Investor Relations Institute of Orange County, from 2012 – 2014. Mr. Moisio earned his Bachelor of Arts in Political Science and History from Miami University.

**Tiffany M. Entsminger** was appointed Chief Operating Officer (“COO”) of the Company on November 5, 2020. Ms. Entsminger’s service with the Company ended on March 15, 2024. Ms. Entsminger and the Company entered into a separation and general release agreement that provided for payment to Ms. Entsminger of \$50,000 in severance. Ms. Entsminger previously served as the Company’s Chief Risk Officer and Head of Operations from 2019 until prior to her appointment as COO, and has held previous

roles with the Company since 2018. Ms. Entsminger has more than 20 years of experience in financial services, specializing in operational and credit risk. She previously held a number of operations and risk management leadership roles, including SVP, Direct Operations for loanDepot.com, LLC. During her time with the national lender, from 2014 to 2018, she oversaw underwriting, closing and funding, quality control, and collateral valuations. Prior to that, Ms. Entsminger held a risk management position with Nationstar Mortgage. In addition to her mortgage expertise, Ms. Entsminger is a licensed attorney.

### **Family Relationships**

There are no family relationships between any of the directors or executive officers of IMH.

### **Corporate Governance and Board Matters**

#### ***Vacancies***

All directors are elected at each annual meeting of stockholders for a term of one year and hold office until their successors are elected and qualify. Any vacancy on the Board for any cause, other than an increase in the number of directors, may be filled by a majority vote of the remaining directors, although such majority is less than a quorum. Replacements for vacancies occurring among the unaffiliated directors will be elected by a majority vote of the remaining directors, including a majority of the unaffiliated directors. Any vacancy in the number of directors created by an increase in the number of directors may be filled by a majority vote of the entire Board.

#### ***Board Member Independence***

Although we are not listed on any national securities exchange, we have applied the listing standards of the NYSE American in determining the “independence” of the members of our Board. Based on the listing standards of the NYSE American and after reviewing the relationships with members of our Board, our Board has determined that Frank P. Filippis, Katherine J. Blair, and Joseph A. Piscina qualify as independent directors.

#### ***Attendance at Board and Committee Meetings***

Our Board met 19 times during 2023. During the period for which a person served as a director, each director attended at least 75% of the aggregate of the total number of meetings held by the Board and the total number of meetings held by those committees of the Board on which such director served.

We encourage all directors to virtually attend the Annual Meeting of stockholders. In 2023, all of our directors attended the virtual annual meeting of stockholders.

#### ***Committees and Corporate Governance***

The Audit Committee is the only current standing committee of our Board of Directors. Prior to the delisting of the Company’s common stock by the NYSE American, LLC (the “NYSE American”) on April 27, 2023, the Company had maintained a Compensation Committee and a Governance and Nomination Committee in order to comply with applicable listing requirements of the NYSE American. The Compensation Committee and the Governance and Nomination Committee each met one (1) time during 2023 prior to delisting. Following delisting, the Company has determined that it will only maintain an Audit Committee. The Audit Committee has a written charter approved by our Board. The members of the Audit Committee and a description of the principal responsibilities of such committee are described below.

Our Board has adopted Corporate Governance Guidelines. The Corporate Governance Guidelines include items such as criteria for director qualifications, director responsibilities, committees of the Board, director access to officers and employees, director compensation, evaluation of the CEO, annual performance evaluation and management succession. The Board has chosen not to impose term limits or mandatory retirement age with regard to service on the Board in the belief that continuity of service and the past contributions of the Board members who have developed an in-depth understanding of the Company and its business over time bring a seasoned approach to IMH’s governance. Each director is to act on a good faith basis and informed business judgment in a manner such director reasonably believes to be in the best interest of the Company.

A copy of the Audit Committee charter and our Corporate Governance Guidelines can be found on our website at [www.impaccompanies.com](http://www.impaccompanies.com) by clicking “Investor Relations — Corporate Governance — Governance Documents,” and is available in print upon request to the Corporate Secretary of Impac Mortgage Holdings, Inc., 4000 MacArthur Blvd., Suite 6000, Newport Beach, California 92660.

### ***The Audit Committee***

The Audit Committee of the Board consists of two directors, who are independent pursuant to the Director Independence Standards of the NYSE American and other SEC rules and regulations applicable to audit committees. The following directors are currently members of the Audit Committee: Frank P. Filippis, who serves as the Chairman, and Joseph A. Piscina. The Board has determined that Frank P. Filippis (Chairman) and Joseph A. Piscina each qualify as an audit committee financial expert, as such term is defined by Item 407(d)(5)(ii) of Regulation S-K of the Securities Exchange Act of 1934, as amended. Mr. Filippis is not seeking re-election to the Board but will serve as Chairman of the Audit Committee until June 26, 2024. Effective as of the date of the Annual Meeting, Katherine J. Blair will join the Audit Committee.

Following the delisting of the Company’s common stock by the NYSE American, LLC on April 27, 2023, the Company temporarily disbanded the Audit Committee. Accordingly, during 2023, the Audit Committee only had two meetings in 2023. On January 10, 2024, the Audit Committee was reestablished.

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibility relating to: (i) the accounting and financial reporting process, and audits and integrity of the Company’s financial statements, (ii) the appointment, compensation, qualifications, independence and performance of the Company’s independent auditors and (iii) the Company’s compliance with legal and regulatory requirements, including disclosure controls and procedures. The Audit Committee is authorized to retain independent legal, accounting or other advisors.

### ***Board Leadership Structure and Role in Risk Oversight***

The Board does not have a policy regarding the separation of the roles of CEO and Chairman of the Board as the Board of Directors believes it is in the best interests of the Company to make that determination based on the position and direction of the Company and the membership of the Board. Historically, the Board has determined that having the Company’s CEO serve as Chairman is in the best interest of the Company’s stockholders at this time. This structure has made the best use of the CEO’s extensive knowledge of the Company and its industry, as well as fostering greater communication between the Company’s management and the Board.

Frank P. Filippis serves as the Company’s Lead Independent Director. Mr. Filippis is not seeking re-election to the Board but will serve until June 26, 2024. The Lead Independent Director advises the Chairman of the Board or otherwise undertakes the following:

- (a) assesses the quality, quantity and timeliness of the flow of information from management as necessary for the independent directors to perform their duties effectively and responsibly, including requesting that certain material be included in materials prepared for the Board by management; and
- (b) moderates executive sessions of the Board's independent directors and acts as a liaison between the independent directors and the Chairman of the Board and/or CEO on appropriate issues.

Cyber security incidents compromising non-public personal financial information may produce material adverse effects to the Company's business, including but not limited to, reputational harm, loss of intellectual property, disruption of key business operations, governmental fines/penalties, and litigation/remediation costs. Under the direction of its Chief Information Security Officer ("CISO") or designated individual, the Company maintains a formal information security management program to address cyber security risks. The program leverages industry frameworks and standards with the goal of ensuring appropriate controls are established and are frequently assessed for adequacy. Major components of the program include safeguarding customer information, third party vendor oversight and incident response.

The Board receives reports and briefings from the CISO or designated individual, via its Chief Technology Officer ("CTO") relating to a full range of cyber security issues, the Company's risk posture to protect against cyber security threats, and policies that are intended to adequately implement the program. The CTO and CISO or designated individual periodically keep the Board abreast of efforts relating to compliance, risk assessments, results of audits, examinations, penetration and vulnerability testing, security breaches or violations and recommended changes to the Company's information security program. The Company has also increased its cyber security insurance policy coverage three-fold in an attempt to adequately protect the Company from exposure in the event of a cyber security breach.

### **The Director Nomination Process**

The Board considers nominees from all sources, including stockholders. The Board has the authority to lead the search for individuals qualified to become members of the Company's Board of Directors and to select or recommend to the Board director nominees to be presented for stockholder approval. The Board may use its network of contacts to compile a list of potential candidates, but may also engage, if it deems appropriate, a professional search firm.

The Board reviews at least annually the qualifications of new and existing Board members, considering the level of independence of individual members, together with such other factors as the Board may deem appropriate, including overall skills and experience. Our Board has determined not to establish term limits with regard to service on the Board in the belief that continuity of service and the past contributions of Board members who have developed an in-depth understanding of the Company and its business over time bring a seasoned approach to the Company's governance. The Board will select individuals who have high personal and professional integrity, have demonstrated ability and sound judgment, and are effective, in conjunction with other director nominees, in collectively serving the long-term interests of our stockholders, together with such other factors as the Board may deem appropriate, including overall skills and experience.

Although the Company does not have a policy regarding diversity, the value of diversity on the Board of Directors is considered and the particular or unique needs of the Company shall be taken into account at the time a nominee is being considered. The Board seeks a broad range of perspectives and considers both the personal characteristics (gender, ethnicity, age) and experience (industry, professional, public service) of directors and prospective nominees to the Board. The Board will recommend director nominees as appropriate based on these principles.

*Director Nominees by Stockholders.* Director nominees provided by stockholders to the Board are evaluated by the same criteria used to evaluate potential nominees from other sources. When making a recommendation for a Board nominee, stockholders should include all information about the candidate that is required to be disclosed in a solicitation of proxies for election of directors pursuant to Regulation 14A under the Exchange Act. The written recommendation should be sent to the Corporate Secretary of the Company accompanied by the candidate's written consent to be named in a proxy statement as a nominee, if nominated by the Board, and to serve as a director if appointed or elected. Additional information about the candidate may be requested by the Board from time to time, either from the recommended person or from the recommending stockholder.

*Submission for Consideration at Annual Meeting.* The Company's bylaws provide that stockholders may nominate directors for consideration at an annual meeting provided they comply with the notice procedures set forth in the bylaws, which are further described in this proxy statement under "*Stockholder Proposals — Proposals to be Submitted for Annual Meeting*" and "*Mailing Instructions.*" The stockholder nominating a director must be a stockholder of record at the time of giving the notice and entitled to vote at the meeting. If the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by us at least 70 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's nomination will be deemed timely, but only with respect to nominees for any new positions created by such increase, if it is delivered to our Corporate Secretary not later than the close of business on the 10th day following the day on which public announcement is first made by us. Any notice shall include the information regarding the stockholder making the nomination and the nominee as required by the Company's bylaws. Nominations made by stockholders in this manner are eligible to be presented by the stockholder at the meeting, but such nominees will not have been considered by the Board as a nominee to be potentially supported by the Company.

### ***Code of Business Conduct and Ethics***

We have adopted a Code of Business Conduct and Ethics. This code of ethics applies to our directors, executive officers and employees. This code of ethics is publicly available in the corporate governance section of the Investor Relations page of our website located at [www.impaccompanies.com](http://www.impaccompanies.com) and in print upon request to the Corporate Secretary at Impac Mortgage Holdings, Inc., 4000 MacArthur Blvd., Suite 6000, Newport Beach, California, 92660. If we make amendments to the code of ethics or grant any waiver that law or regulation requires us to disclose, we will disclose the nature of such amendment or waiver on our website and/or through any other legally or regulatory required disclosure platform.

### ***Policy Prohibiting Hedging and Limiting Pledging of Company Stock***

Our Board of Directors has adopted an "Insider Trading Policy" governing transactions in the Company's equity securities by the Company's executive officers, directors, employees, and the family members of, and entities controlled by, each of the foregoing persons (collectively, the "subject persons"). In addition to the policy's general prohibitions on insider trading in violation of applicable federal law, the policy contains a more specific set of restrictions which apply to the subject persons due to their positions with the Company or their access to material non-public information regarding the Company. Under this policy, our subject persons are prohibited from engaging in specified types of transactions involving the Company's equity securities, including (i) holding securities of the Company in a margin account or otherwise pledging the Company's securities as collateral for a loan, (ii) short-selling, (iii) buying or selling options (including the trading of puts, calls or other market derivatives) and (iv) engaging in hedging or other forms of monetization transactions, such as equity swaps, collars, exchange funds and prepaid variable forward contracts, which would allow the subject person to continue to own the affected securities of the Company, but without the full risks and rewards of outright ownership. The policy also requires the subject persons to

advise the Company's General Counsel before effecting any transaction in the Company's securities. Pre-planned stock trading programs that otherwise satisfy the requirements of Securities and Exchange Commission Rule 10b5-1 and the terms of our policy, however, are generally permitted.

### ***Stockholder Communication with Our Board of Directors***

Stockholders who wish to contact any of our directors either individually or as a group may do so by writing them c/o Corporate Secretary, Impac Mortgage Holdings, Inc., 4000 MacArthur Blvd., Suite 6000, Newport Beach, California 92660, by telephone at (949) 475-3600 or by email to generalcounselDG@impacmail.com, specifying whether the communication is directed to the entire Board or to a particular director. Stockholder letters are screened, which includes filtering out improper or irrelevant topics.

### ***Compensation of Board Members***

The compensation of the Company's non-employee directors is described below.

*Board Fees.* Non-employee directors receive an annual retainer fee in the amount of \$100,000. Prior to October 1, 2023, non-employee directors received an annual retainer fee in the amount of \$75,000, plus an additional \$35,000 for each Board committee in which such director acted as chairperson, and \$10,000 for each Board committee for which such director was a member.

*Equity Awards.* Non-employee directors may also receive an equity award of options to purchase shares of the Company's common stock (the "Director Stock Options"), or instead, at the election of the individual director, a number of restricted stock units (which may be taken as deferred stock units, as described below) equal in value to the number of Director Stock Options (based on the binomial value of the Director Stock Options) not taken by such director. Director Stock Options and any substitute restricted units typically vest in three equal annual installments beginning on the first anniversary of the date of grant. No equity awards were granted to the non-employee directors in 2023.

*Deferred Stock Unit Awards.* The Company also permits grants of deferred stock units ("DSUs") to non-employee directors. Each DSU grant vests in substantially equal annual installments over three years, commencing with the first anniversary of the date of grant, subject to the director's continued service on the Board. Upon vesting, the DSUs continue to be held in the director's stock account until payment becomes due after termination of service on the Board. When a director ceases to be a member of the Board, all DSUs that remain unvested terminate and are forfeited. Dividends and other distributions on DSUs are credited to the director's stock account as if such DSUs were actual shares of common stock issued and outstanding. No interest is credited on stock amounts. Dividends and distributions are converted, based on fair market value of the common stock, into DSUs and credited to the director's stock account. The Board, in its sole discretion, may waive vesting and forfeiture of DSUs. In the event of a change in control, all outstanding DSUs are fully vested. Directors receive a distribution of stock within 30 days after the date the director no longer serves on the Board. The distribution will consist of one share of common stock for each DSU. Any shares of common stock issued as DSUs are issued under the Company's equity incentive plans. No DSU awards were granted to the non-employee directors in 2023.

*Special Services.* From time to time, the Company's non-employee directors may be asked to engage in special director services, whether or not a committee of the Board has been formed for such purpose. Such services have included and may include strategic reviews, strategic transaction oversight, independent major litigation oversight and like matters involving substantially greater commitments of time from the relevant directors. In such circumstances, the directors engaged in such efforts may receive additional fees for the duration of such service. Fees related to a special committee may be paid whether or not the matter



concludes in a transaction or other specific result and may be adjusted upward or downward based on the amount of work required and any other criteria the committee and Board deem appropriate.

Set forth below is the compensation earned by our non-employee directors during 2023. Mr. Mangiaracina receives no compensation in his capacity as a director.

**Director Compensation For 2023**

<b>Name (1)</b>	<b>Fees Earned or Paid in Cash (\$)</b>	<b>Stock Awards (\$)<sup>(1)(2)</sup></b>	<b>Option Awards (\$)<sup>(1)(2)</sup></b>	<b>Total (\$)</b>
Katherine J. Blair	\$ 115,000	—	—	\$ 115,000
Frank P. Filippis	\$ 115,000	—	—	\$ 115,000
Joseph A. Piscina	\$ 115,000	—	—	\$ 115,000

(1) The amounts disclosed above reflect the full grant date fair values in accordance with FASB ASC Topic 718.

(2) The table below sets forth the number of option and stock awards held by each director who served on the Board during 2023 as of December 31, 2023.

<b>Name</b>	<b>Option Awards: Number of Securities Underlying Options (#)</b>	<b>Stock Awards: Number of Securities Underlying Stock Awards (#)</b>
Katherine J. Blair	—	18,333
Frank P. Filippis	27,500	74,500
Joseph A. Piscina	—	—

## EXECUTIVE COMPENSATION

### Summary Compensation Table

The following table presents compensation earned by our Chief Executive Officer and our additional two most highly compensated executive officers who were serving as an executive officer as of December 31, 2023 for the years set forth below (the “Named Executive Officers”).

#### SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (\$)(1)	Bonus (\$)	Stock Awards\$(2)	Option Awards \$(2)	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation \$(3)	Total (\$)
George A. Mangiaracina Chief Executive Officer and Chairman	2023	589,583(4)	—(4)	—	—	—	11,550	601,133
	2022	750,000	750,000	—	—	—	10,675	1,510,675
Tiffany M. Entsminger Former Chief Operating Officer	2023	383,333(5)	—(5)	—	—	—	11,550	394,883
	2022	400,000	200,000(5)	—	—	—	9,837	609,837
Justin R. Moisio Former Chief Administrative Officer	2023	369,167(6)	—(6)	—	—	—	11,550	380,717
	2022	388,333	200,000(6)	—	—	—	10,675	599,008

- (1) Salary is based on employment arrangements for each Named Executive Officer.
- (2) The amounts disclosed reflect the full grant date fair values of the grants in accordance with FASB ASC Topic 718.
- (3) All other compensation for each of the named executive officers includes matching contributions under the Company’s 401(k) plan.
- (4) Mr. Mangiaracina voluntarily reduced his base salary from \$750,000 to \$400,000 effective July 1, 2023. Additionally, for 2023, Mr. Mangiaracina voluntarily waived his fixed 2023 Executive Bonus payment of \$750,000 otherwise due on December 1, 2023, as well as any discretionary bonus.
- (5) Ms. Entsminger approved a voluntary reduction to her base salary from \$400,000 to \$300,000 effective October 16, 2023. Ms. Entsminger received 75% of her discretionary annual bonus amount for 2022 on January 20, 2023, and the remaining 25% was to be paid on February 7, 2024, subject to Ms. Entsminger still being employed as of such date. Due to the voluntary reduction in base salary in October 2023, the deferred portion of Ms. Entsminger’s 2022 annual bonus amount was paid on October 6, 2023. No discretionary annual bonus amount was awarded to Ms. Entsminger for 2023. Ms. Entsminger’s service with the Company ended on March 15, 2024.
- (6) Mr. Moisio approved a voluntary reduction to his base salary from \$400,000 to \$300,000 effective October 1, 2023. Mr. Moisio received 75% of his discretionary annual bonus amount for 2022 on January 20, 2023, and the remaining 25% was to be paid on February 7, 2024, subject to Mr. Moisio still being employed as of such date. Due to the voluntary reduction in base salary in October 2023, the deferred portion of Mr. Moisio’s 2022 annual bonus amount

was paid on October 6, 2023. No discretionary annual bonus amount was awarded to Mr. Moio for 2023. Mr. Moio's service with the Company ended on January 2, 2024.

## OUTSTANDING EQUITY AWARDS AT DECEMBER 31, 2023

The following table provides information with respect to equity awards held by the Named Executive Officers as of December 31, 2023.

Name	OPTION AWARDS				STOCK AWARDS	
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable(1)	Option Exercise Price (\$)	Option Expiration Date	Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested (#)(1)	Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (\$)
George A. Mangiaracina	35,000	—	10.00	2/25/2025	33,718	1,102
	25,000	—	20.50	7/21/2025		
	25,000	—	17.40	7/19/2026		
	24,000	—	13.72	8/30/2027		
	200,000	—	3.75	2/26/2029		
Tiffany M. Entsminger	10,000	—	9.85	7/17/2028	5,177	155
	10,000	—	3.59	2/21/2029		
	5,178	2,589	3.29	2/17/2031		
Justin R. Moisio	1,000	—	10.65	7/23/2023	4,696	141
	1,666	—	5.39	7/22/2024		
	5,000	—	20.5	7/21/2025		
	4,000	—	17.4	7/19/2026		
	4,000	—	13.72	8/30/2027		
	10,000	—	3.59	2/21/2029		
	4,697	2,438	3.29	2/21/2031		

- (1) The options reported above that are not yet exercisable and restricted stock unit awards that have not yet vested are scheduled to become exercisable and vest as set forth below:

The unexercisable option award granted to Ms. Entsminger for 2,589 nonqualified stock options vests in full on February 17, 2024. The unexercisable option award granted to Mr. Moisio for 2,438 nonqualified stock options vests in full on February 17, 2024, but did not vest and was forfeited upon separation on January 2, 2024.

The unvested stock award granted to Mr. Mangiaracina for 33,718 restricted stock units vests in full on February 17, 2024. The unvested stock award granted to Ms. Entsminger for 5,177 restricted stock units vests in full on February 17, 2024. The unvested stock award granted to Mr. Moisio for 4,696 restricted stock units vests in full on February 17, 2024, but did not vest and was forfeited upon separation on January 2, 2024.



## Employment Arrangements

### *George A. Mangiaracina, Chief Executive Officer*

On March 14, 2018, Mr. Mangiaracina and the Company executed an employment agreement, which had a term effective as of January 1, 2018 and ending on December 31, 2019. For the years 2020 through 2023, the Company and Mr. Mangiaracina continued to materially operate under the terms of such employment agreement as described below. The following summarizes the terms of Mr. Mangiaracina's employment agreement.

*Base Salary, Annual Bonus and Other Compensation.* Pursuant to such agreement, for 2023, Mr. Mangiaracina was entitled to receive a base annual salary of \$750,000, a fixed bonus payment of \$750,000 on December 1, 2023 ("Executive Bonus") and an annual discretionary bonus at the sole discretion of the Board of Directors.

For 2023, Mr. Mangiaracina elected to reduce his compensation as follows: (i) a voluntary reduction to his base salary from \$750,000 to \$400,000 effective July 1, 2023 and (ii) a voluntary waiver of his fixed 2023 Executive Bonus of \$750,000 otherwise due December 1, 2023, as well as any discretionary bonus. Otherwise, during 2023, the Company and Mr. Mangiaracina continued to materially operate under the terms of the employment agreement in all other material respects. To receive an annual discretionary bonus, Mr. Mangiaracina must be actively employed by the Company on December 31 of the applicable year, and any such bonus is paid in a combination of cash and RSUs in conformity with the terms of the employment agreement, unless otherwise agreed to between Mr. Mangiaracina and the Board of Directors. Effective as of January 1, 2024, the terms of the employment agreement with respect to base salary and the Executive Bonus reverted back to the March 14, 2018 employment agreement; provided, however, that Mr. Mangiaracina has elected to keep his base salary at \$400,000.

*Severance Compensation.* If (A) Mr. Mangiaracina is terminated by the Company without cause or any of the following actions are taken: (i) there is a substantial diminution of his duties, authority, pay or responsibilities without performance or market justification, or (ii) in the event of a sale of all or substantially all of the Company's or change of control, and Mr. Mangiaracina has provided the Company 30 days' written notice of such giving the Company the opportunity to cure such circumstances in all material respects, then he will receive, after signing a general release, the following (and irrespective of electing to continue to operate at a reduced base salary of \$400,000, for purposes of severance, Mr. Mangiaracina's salary remains at \$750,000):

- (i) the pro-rata remainder of his base salary from the date of termination to the end of the contract term, if any;
- (ii) any unpaid Executive Bonus;
- (iii) a severance payment of \$750,000;
- (iv) any unpaid amounts of accrued salary and benefits through the date of termination;
- (v) six months of COBRA family insurance coverage; and
- (vi) any unvested restricted stock will continue to vest over the remaining vesting schedule.

If the Company terminates Mr. Mangiaracina for cause by providing written notice and a 30-day period for Mr. Mangiaracina to cure such circumstances, then he will receive all accrued salary, vacation time and

benefits through the date of termination. Pursuant to the employment agreement, “cause” generally means the existence of any of the following, as determined by an affirmative majority vote of the Board of Directors: (a) conviction of, or entry of plea of nolo contendere to, a crime of dishonesty or a felony leading to incarceration of more than 90 days or a penalty or fine of \$100,000 or more, (b) material and substantial failure to perform duties after 30 days’ written notice (and given a reasonable time to correct any failures, if possible), (c) willful misconduct or gross negligence that causes material harm, (d) material breach by the employee of the terms of the employment agreement or any other obligation, or (e) employee is declared legally incompetent or has a mental or physical condition that can reasonably be expected to prevent him from carrying out his essential duties for more than 90 days.

Upon the death or disability of Mr. Mangiaracina, he or his estate will receive all accrued salary, vacation time and benefits through the date of termination, a pro rata portion of any unpaid executive bonus, and any unpaid annual bonus if declared and not yet paid. If Mr. Mangiaracina voluntarily resigns, he will receive all accrued salary through the date of his departure.

***Tiffany M. Entsminger, Chief Operating Officer***

Ms. Entsminger’s service with the Company ended on March 15, 2024. Prior to this time, Ms. Entsminger’s compensation and severance terms were based upon a compensation summary memorandum (“TE Severance Memorandum”) entered into with the Company on October 7, 2020, as well as subsequent annual bonus memorandums dated March 4, 2022 and December 28, 2022, and an agreement to modify base compensation in October 2023. The TE Severance Memorandum provides that in the event of termination of Ms. Entsminger in connection with a change of control of the Company, Ms. Entsminger was entitled to receive 12 months base salary and 12 months COBRA coverage (where “change of control” generally means an acquiring entity purchases more than 50% of the common stock of the Company and her position is eliminated within 12 months thereafter). In addition, upon termination without cause, Ms. Entsminger was entitled to receive 6-12 months base salary at the sole discretion of the Company’s compensation committee and matching period for COBRA coverage.

During her service, Ms. Entsminger’s compensation was determined at the discretion of the Company. For 2023, Ms. Entsminger received an annual base salary of \$400,000, which was adjusted down to \$300,000 in October 2023. In addition, Ms. Entsminger was eligible to receive a discretionary annual bonus. For services in 2022, Ms. Entsminger received a discretionary annual bonus in the amount of \$200,000, of which 75% was paid on January 20, 2023, and the remaining 25% was to be paid on February 7, 2024, subject to Ms. Entsminger still being employed as of such date. Such deferred amount would also be payable, after signing a general release, if the Company terminated Ms. Entsminger’s employment without cause. If Ms. Entsminger voluntarily resigned, she will receive all accrued salary and vacation time through the date of her departure.

Due to the reduction in base salary in October 2023, the deferred portion of the 2022 bonus that was payable on February 7, 2024, was paid in October 2023. On March 15, 2024, Ms. Entsminger and the Company entered into an amended and restated separation and general release agreement that provided for Ms. Entsminger’s final day of employment to be March 15, 2024, and payment to Ms. Entsminger of \$50,000 in severance, which was paid on March 22, 2024.

***Justin R. Moisiso, Former Chief Administrative Officer***

Mr. Moisiso’s service with the Company ended on January 2, 2024. Prior to this time, Mr. Moisiso’s compensation and severance terms were based upon a compensation summary memorandum (“JM Severance Memorandum”) entered into with the Company on October 7, 2020, as well as subsequent annual bonus memorandums dated March 4, 2022 and December 28, 2022, and an agreement to modify base

compensation in October 2023. The JM Severance Memorandum provides that in the event of termination of Mr. Moisio in connection with a change of control of the Company, Mr. Moisio was entitled to receive 12 months base salary and 12 months COBRA coverage (where “change of control” generally means an acquiring entity purchases more than 50% of the common stock of the Company and his position is eliminated within 12 months thereafter). In addition, upon termination without cause, Mr. Moisio was entitled to receive 6-12 months base salary at the sole discretion of the Company’s compensation committee and matching period for COBRA coverage.

During his service, Mr. Moisio’s compensation was determined at the discretion of the Company. For 2023, Mr. Moisio received an annual base salary of \$400,000, which was adjusted down to \$300,000 in October 2023. In addition, Mr. Moisio was eligible to receive a discretionary annual bonus. For services in 2022, Mr. Moisio received a discretionary annual bonus in the amount of \$200,000, of which 75% was paid on January 20, 2023, and the remaining 25% was to be paid on February 7, 2024, subject to Mr. Moisio still being employed as of such date. Such deferred amount would also be payable, after signing a general release, if the Company terminated Mr. Moisio’s employment without cause. If Mr. Moisio voluntarily resigned, he will receive all accrued salary and vacation time through the date of his departure.

Due to the reduction in base salary in October 2023, the deferred portion of the 2022 bonus that was payable on February 7, 2024, was paid in October 2023. On September 19, 2023, Mr. Moisio and the Company entered into a separation and general release agreement that provided for Mr. Moisio’s final day of employment to be January 2, 2024, and for the payment to Mr. Moisio of \$75,000 in severance, which was paid on January 9, 2024.

### **Equity Compensation Plan Information**

Our current stock plan is the Company’s 2020 Equity Incentive Plan, referred to herein as the “2020 Plan,” which was approved by our stockholders and became effective as of the date of Board adoption April 8, 2020 (the “Plan Adoption Date” and expires April 8, 2030. The 2020 Plan is administered by the Board of Directors. Awards under the 2020 Plan may include incentive stock options, nonqualified stock options, stock appreciation rights, restricted shares of common stock, restricted stock units, performance share or unit awards, other stock-based awards and cash-based incentive awards. The Company did not issue any equity awards under the 2020 Plan in 2022 or 2023.

As a result of the approval of the 2020 Plan by the Company’s stockholders, the Company’s 2010 Omnibus Incentive Plan (“2010 Plan”) was frozen and no further grants are made under the 2010 Plan, but shares may continue to be issued under the 2010 Plan pursuant to grants made prior to the Plan Adoption Date, which issuances of shares will not reduce the number of shares available for issuance under the 2020 Plan. The maximum number of shares of our common stock available for original issuance under the 2020 Plan was 2,000,000 shares, of which 1,576,079 shares remained available for grant as of the Record Date.

Shares issued with respect to restricted stock awards, RSUs and other “full value” awards granted under the 2020 Plan are counted against the 2020 Plan’s maximum share limit as two shares for every one share actually issued in connection with the award. Shares issued with respect to stock options and stock appreciation rights are counted as one share against the maximum share limit. For example, if 100 shares of restricted stock are granted under the 2020 Plan, 200 shares will be counted against the 2020 Plan’s maximum share limit for that award.

### **401(k) Plan**

We maintain the Impac Mortgage Corp. 401(k) Savings Plan (“401(k) Plan”) for all full-time employees, which is designed to be tax deferred in accordance with the provisions of Section 401(k) of the Internal



Revenue Code. The 401(k) Plan provides that each participant may contribute up to 100% of their salary pursuant to certain restrictions or up to IRS limitations, which was \$22,500 annually for 2023 (subject to higher limits for older employees). We will contribute to the participant’s plan account at the end of each quarter 100% of the first 1% of salary, and 50% of the next 5% contributed by a participant, for a total matching contribution up to 3.5%. Under the 401(k) Plan, employees may elect to enroll immediately after hire once they receive their auto enroll letter. The 401(k) Plan has a two-year graded vesting schedule whereby an employee’s match is vested 50% after their first year of employment and 100% vested after completing their second year of employment. We recorded approximately \$325,000 for matching contributions and no discretionary contributions during 2023.

### Grants of Plan-Based Awards

The following table provides information as of December 31, 2023 regarding securities issued under our equity compensation plans that were in effect during fiscal year 2023.

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights (1)	(b) Weighted-average exercise price of outstanding options, warrants and rights (2)	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security	717,638	\$ 6.92	1,576,079
Equity compensation plans not approved by	—	—	—
<b>Total</b>	<b>717,638</b>	<b>6.92</b>	<b>1,576,079</b>

- (1) Includes an aggregate of 217,772 restricted stock units and 39,500 deferred stock units.
- (2) Reflects the weighted average exercise price of outstanding options and excludes restricted stock units.
- (3) Each award of one restricted stock unit, restricted stock or other “full-value” award under the 2020 Plan reduces the number of shares available under the plan by two, so the number of securities available for issuance will be smaller to the extent awards are made as restricted stock units, restricted stock or other full-value awards.

## CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

No director, executive officer, shareholder holding at least 5% of shares of our common stock, or any immediate family member thereof, has or had any material interest, direct or indirect, in any transaction, or proposed transaction since the beginning of our last fiscal year, in which the amount involved in the transaction exceeded or exceeds the lesser of \$120,000 or 1% of the average of the Company's total assets at year-end for the last two completed fiscal years, except as described below.

### Amended Convertible Promissory Notes

On April 15, 2020, the Company amended and restated those certain outstanding convertible promissory notes (the "Original Notes") in the principal amount of \$25 million originally issued on May 8, 2015 pursuant to the terms of that certain Note Purchase Agreement between the Company and the holders ("Noteholders") of the Original Notes (the "Note Purchase Agreement"). The Original Notes were amended and restated to extend the maturity date by six months (until November 9, 2020) and to reduce the interest rate on such notes to 7.0% per annum (the "Amended Notes"). The Amended Notes otherwise contained the same terms and conditions as the Original Notes. In connection with the issuance of the Amended Notes, the Company issued to the holders of the Amended Notes, warrants ("Warrants") to purchase up to an aggregate of 212,649 shares of the Company's common stock at a cash exercise price of \$2.97 per share. On November 9, 2020, the Amended Notes were amended and restated for a second time (the "Second Amended Notes") to further extend the maturity date for payment of the outstanding \$20 million principal balance thereof to May 9, 2022 (and \$5 million in principal was paid off). Mr. Todd Pickup and his affiliated entities (a greater than 5% shareholder), then held \$8.5 million in principal amount of Second Amended Notes and received Warrants to purchase an aggregate of 85,059 shares of the Company's common stock. Mr. Richard Pickup and his affiliated entities (a greater than 5% shareholder), then held \$11.5 million in principal amount of Second Amended Notes and received Warrants to purchase an aggregate of 116,956 shares of the Company's common stock.

On April 29, 2022, the Company agreed to make a principal payment of \$5 million (leaving an outstanding balance of \$15 million) on May 9, 2022 to Mr. Todd Pickup and Mr. Richard Pickup and their respective affiliated entities as holders of the Second Amended Notes (the "Remaining Noteholders"), and to further amend and restate the Second Amended Notes (the "Third Amended Notes") to extend the maturity date thereof to May 9, 2025, with annual principal payments of \$5 million due on each of May 9, 2023, May 9, 2024 and May 9, 2025. On May 9, 2023, the principal payment of \$5 million was made leaving \$10 million principal outstanding under the Third Amended Notes. On January 29, 2024, a default under the Third Amended Notes occurred due to a cross-default provision related to defaults that occurred under the Company's Junior Subordinated Indentures, both dated May 8, 2009, and related notes due 2034, with a combined total principal balance of \$62 million ("Junior Subordinated Debt"). On February 7, 2024, the Company entered into a Forbearance Agreement with the Remaining Noteholders to forbear from exercising their rights and remedies under the Third Amended Notes through February 29, 2024. On February 21, 2024, the Company and the Remaining Noteholders entered into a First Amendment to Forbearance Agreement extending the forbearance period until March 31, 2024, and on April 1, 2024, the Company and the Remaining Noteholders entered into a Second Amendment to Forbearance Agreement further extending the forbearance period until April 30, 2024. Forbearance Agreements, and extensions thereto, were also entered into with the collateral manager for the Junior Subordinated Debt until May 31, 2024.

On May 6, 2024, the Company made a principal payment of \$5 million leaving an outstanding balance of \$5 million to the Remaining Noteholders. Concurrently with such payment, the Third Amended Notes were amended and restated for a fourth time (the "Fourth Amended Notes") to increase the interest rate on such notes to 12.75% per annum. The Fourth Amended Notes also include a waiver and release of claims arising

from the cross-defaults under such notes by the Remaining Noteholders in favor of the Company. In addition, the Company entered into an Amended and Restated Forbearance Agreement extending the above referenced forbearance period to December 1, 2024. Similarly, the forbearance with the collateral manager for the Junior Subordinated Debt was also extended until December 1, 2024.

### **Exchange Offers**

On October 26, 2022, the Company completed its previously announced offers (the “Exchange Offers”) to each holder of the Company’s 9.375% Cumulative Redeemable Series B Preferred Stock, par value \$0.01 per share (the “Series B Preferred Stock”) and each holder of the Company’s 9.125% Redeemable Series C Preferred Stock, par value \$0.01 per share (the “Series C Preferred Stock,” and together with the Series B Preferred Stock, the “Preferred Stock”) to exchange all of its outstanding shares of Preferred Stock for (i) in the case of each share of Series B Preferred Stock, (a) thirty (30) shares of 8.25% Series D Cumulative Redeemable Preferred Stock, par value \$0.01 per share (the “New Preferred Stock”), and 13.33 shares of common stock (collectively, the “Series B Consideration”); and (ii) in the case of each share of Series C Preferred Stock, (x) one (1) share of New Preferred Stock, (y) 1.25 shares of common stock, and (z) a 1.5 warrants to purchase the same number of shares of common stock at a purchase price of \$5.00 per share of common stock (collectively, the “Series C Consideration”).

In connection with the Exchange Offers, the Company issued in 2022 an aggregate of approximately (i) 6,142,213 shares of common stock and (ii) 13,823,340 shares of New Preferred Stock in exchange for the shares of Series B Preferred Stock tendered in the Exchange Offer for the Series B Preferred Stock, and (B) (i) 1,188,106 shares of common stock, (ii) 950,471 shares of New Preferred Stock, and (iii) 1,425,695 warrants to purchase the same number of shares of common stock in exchange for the shares of Series C Preferred Stock tendered in the Exchange Offer for the Series C Preferred Stock. Camac Fund, LP (“Camac”) and its affiliates (currently a greater than 5% common stockholder) and Sara-Bay Financial (currently a greater than 5% common stockholder) each received a proportionate share of, as applicable, the Series B Consideration and the Series C Consideration in exchange for each such stockholders’ shares of Series B Preferred Stock and/or Series C Preferred Stock, respectively, tendered in the Exchange Offers.

In connection with the Exchange Offers, the Company also entered into voting agreements with Camac and Sara-Bay Financial, pursuant to which, among other things, Camac and Sara-Bay Financial each agreed to certain restrictions on the transfer of such stockholders’ shares of capital stock of the Company (including, without limitation, the common shares acquired pursuant to the Exchange Offers) for a three year period following the closing of the Exchange Offers.

### **Cash and Stock Distributions pursuant to Maryland Action**

Pursuant to the Final Judgment Order (the “Final Order”) issued by the Circuit Court for Baltimore City (the “Circuit Court”) on December 16, 2022, in the matter *Curtis J. Timm, et al. v Impac Mortgage Holdings, Inc., et al.* (the “Maryland Action”), certain cash and stock distributions previously issued into escrow in December 2022 were distributed by the Company’s escrow agent in the Company’s last fiscal year to the former holders of shares of Series B Preferred Stock, including Camac (a greater than 5% stockholder).

In connection with the Maryland Action, it was previously determined that the Company was required to pay an amount on shares of its Series B Preferred Stock equal to the dividend amount on the Series B Preferred Stock for the second, third and fourth quarters of 2009, in the aggregate amount of \$1,169,985.94 (the “2009 Dividend Amount”). Following payment to counsel for various parties in the Maryland Action, the Company was ordered to pay the balance of the 2009 Dividend Amount, in the amount of \$716,669.91 (the “Series B Distribution Amount”) to the former holders of Series B Preferred Stock who held shares of

Series B Preferred Stock as of the close of business on August 15, 2022 (the “Dividend Record Date”), pro rata based on the number of shares of Series B Preferred Stock owned on the Dividend Record Date as a percentage of the total number of shares of Series B Preferred Stock held by such former holders on such date, resulting in the payment of \$1.076741 per share of Series B Preferred Stock outstanding as of the Dividend Record Date.

In connection with the Exchange Offers, the Company deposited in 2022 (i) 13,311,840 shares of New Preferred Stock, and (ii) 4,437,280 shares of its common stock into an escrow account (the “Stock Escrow”), as a source for an award of attorney’s fees, expenses or other monetary award to be deducted and paid to the former holders of Series B Preferred Stock in the Maryland Action.

Pursuant to the Final Order, and following payment to counsel for certain parties in the Maryland Action, the Circuit Court ordered that any shares of New Preferred Stock remaining in the Stock Escrow (7,155,114 shares) and all of the common shares held in the Stock Escrow be distributed without additional consideration to the former holders of Series B Preferred Stock who held shares of Series B Preferred Stock as of the close of business on October 20, 2022 (the “Expiration Date”). Specifically, 6.666666 shares of common stock and 10.75 shares of New Preferred Stock were ordered to be distributed for each share of Series B Preferred Stock held as of the close of business on the Expiration Date. Any fractional shares of common stock remaining after such distribution were combined and sold by brokers holding such shares on behalf of their beneficial owners on the NYSE American, and the proceeds were distributed pro rata to the former holders of Series B Preferred Stock, in accordance with the number of shares of Series B Preferred Stock held by each such holder as of the Expiration Date. Any fractional shares of New Preferred Stock remaining after such distribution were returned to the Company.

Camac and Sara-Bay Financial, as former holders of shares of Series B Preferred Stock on the Dividend Record Date and the Expiration Date, each received a proportionate share of the Series B Distribution Amount previously deposited in 2022 and the shares of common stock and New Preferred Stock released from the Stock Escrow pursuant to the Final Order.

### **Policies and Procedures**

Pursuant to our Code of Business Conduct and Ethics, directors and officers must notify the General Counsel or the Chairman of our Audit Committee of the existence of any actual or potential conflict of interest. The Audit Committee, as described in its charter, reviews reports and disclosures of insider and affiliated party transactions or other conflicts of interest.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information known to us with respect to beneficial ownership of our common stock as of the Record Date by (i) each director, (ii) each Named Executive Officer, (iii) each person known to us to beneficially own more than five percent of our common stock, and (iv) all directors and current executive officers as a group.

As of the Record Date, there were 36,568,876 shares of common stock outstanding. In computing the number of shares beneficially owned by a person and the percentage of ownership of that person, shares of common stock subject to securities held by that person that are currently exercisable or become exercisable, or convertible or become convertible, within 60 days of the Record Date are deemed outstanding even if they have not actually been exercised or converted. Those shares, however, are not deemed outstanding for the purpose of computing the ownership percentage of any other person. Unless otherwise indicated in the footnotes to the table, the beneficial owners named have, to our knowledge, sole voting and investment power with respect to the shares beneficially owned, subject to community property laws where applicable.

<u>Name of Beneficial Owner (1)</u>	<u>Number of Shares Beneficially Owned</u>	<u>Percentage of Shares Beneficially Owned</u>
<b><u>5% Shareholders (Other than Directors)</u></b>		
Todd M. Pickup (2)	8,370,929	22.8%
Camac Fund, LP (3)	4,908,889	13.4%
Sara-Bay Financial (4)	3,026,278	8.3%
<b><u>Named Executive Officers and Directors</u></b>		
George A. Mangiaracina (5)	551,604	1.5%
Tiffany M. Entsminger (5)	48,250	*%
Justin R. Moisio (5)	44,725	*%
Katherine J. Blair (5)	35,000	*%
Frank P. Filipps (5)	105,810	*%
Joseph A. Piscina (5)	-	*%
Joseph O. Joffrion (5)	10,838	*%
Directors and current executive officers as a group (7 persons)(5)	796,227	2.2%

- (1) Except as otherwise noted, all named beneficial owners can be contacted at 4000 MacArthur Blvd., Suite 6000, Newport Beach, California 92660.
- (2) The share amount consists of (A) (i) 100,000 shares owned directly by Mr. Pickup; (ii) 100,000 shares owned directly by Pickup Living Trust; (iii) 1,793,796 shares owned directly by Vintage Trust II, dated July 19, 2007, (the “Vintage Trust”); (iv) 300,000 shares owned directly by Vintage Trust, dated October 28, 1993, over which Mr. Pickup shares investment and voting power (v) 197,674 shares that the Vintage Trust has the right to acquire at any time by converting into such shares the outstanding principal balance of Convertible Promissory Notes Due 2020 issued to the Vintage Trust, at the initial conversion price of \$21.50 per share, and Mr. Pickup exercises sole investment and voting power over all such shares; and (v) 85,060 shares that the Vintage Trust may acquire at any time after October 15, 2020 upon exercise (at an exercise price of \$2.97 per share) of a Warrant to Purchase Common Stock owned directly by the Vintage Trust and (B) and 40,000 shares owned directly by Plus Four Equity Partners,

L.P.. The stockholder's address is 1400 Newport Center Drive Suite 230, Newport Beach, California 92660.

In addition, the share amount for Mr. Todd Pickup includes shares formerly beneficially owned by Mr. Richard Pickup who passed away on April 25, 2024. The Company has been informed by Mr. Todd Pickup that he now exercises voting and investment control over all of the following shares beneficially owned by Mr. Richard Pickup. Mr. Richard Pickup beneficially owned shares in the following capacity prior to his death: (i) 120,000 shares held in an individual retirement account; (ii) 2,850,000 shares owned directly by RHP Trust, dated May 31, 2011 (the "Trust"); (iii) 267,442 shares underlying Convertible Promissory Notes Due 2020 issued to the Trust, at the initial conversion price of \$21.50 per share; (iv) 116,957 shares that the Trust may acquire at any time after October 15, 2020 upon exercise (at an exercise price of \$2.97 per share) of a Warrant to Purchase Common Stock owned directly by the Trust; (v) 1,400,000 shares owned directly by Dito Caree LP, over all of which shares Gamebusters, Inc., acting through Richard Pickup, as its sole officer and director, exercised sole investment and voting power; and (vi) 1,000,000 shares owned directly by Dito Devcar LP, over all of which shares Gamebusters, Inc., acting through Richard Pickup, as its sole officer and director, exercised sole investment and voting power.

- (3) The share amount consists of 4,908,889 shares beneficially owned by Camac Fund LP, Camac Partners, LLC, Camac Capital, LLC and Eric Shahinian. Camac Fund, LP, Camac Partners, LLC, Camac Capital, LLC and Eric Shahinian exercise shared voting and dispositive power over all such shares. The stockholder's address is 350 Park Avenue, 13th Floor, New York, New York 10022.
- (4) The share amount consists of 3,026,278 shares beneficially owned by Sara-Bay Financial, over which Sara-Bay Financial exercises sole voting power and shared dispositive power. The stockholder's address is 2201 Cantu Court Suite 102 Sarasota, Florida 34232.
- (5) Includes the following: George Mangiaracina — 309,000 shares underlying options and 114,236 underlying vested RSUs; Tiffany Entsminger — 27,767 shares underlying options and 12,696 underlying vested RSUs; Frank Filippis — 27,500 shares underlying options, 39,500 shares underlying vested DSUs and 35,000 underlying vested RSUs; Katherine Blair — 18,333 shares underlying vested RSUs; Justin Moisio — 30,363 shares underlying options and 7,037 underlying vested RSUs; and Joseph Joffrion — 3,613 shares underlying options and 7,225 shares underlying vested RSUs. Mr. Filippis is not standing for reelection.

## **STOCKHOLDER PROPOSALS**

### **Proposals to be Submitted for Annual Meeting**

Stockholders who wish to propose a nominee to the Board of Directors or submit any other proposal for consideration at our 2025 annual meeting of stockholders, must, in accordance with our bylaws, deliver a copy of their proposal no later than the close of business on the 60th day prior to the first anniversary of this Annual Meeting (April 27, 2025), nor earlier than the 90th day prior to the first anniversary of this Annual Meeting (March 28, 2025). If the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by us at least 70 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's nomination will be deemed timely, but only with respect to nominees for any new positions created by such increase, if it is delivered to our Corporate Secretary not later than the close of business on the 10th day following the day on which public announcement is first made by us. The proposal must comply with the notice procedures and information requirements set forth in our bylaws, and the stockholder making the proposal must be a stockholder of record at the time of giving the notice and entitled to vote at the meeting. Any stockholder proposal that is not submitted pursuant to the procedures set forth in our bylaws will not be eligible for presentation or consideration at the next annual meeting.

In the event that the date of the annual meeting is advanced by more than 30 days or delayed by more than 60 days from the first anniversary of the preceding year's annual meeting, then notice must be delivered not earlier than the 90th day prior to such annual meeting and not later than the close of business on the later of the 60th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is first made. Public announcement includes disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable news service.

### **Mailing Instructions**

In each case, proposals should be delivered to 4000 MacArthur Blvd., Suite 6000, Newport Beach, California 92660, Attention: Joe Joffrion, Corporate Secretary. To avoid controversy and establish timely receipt by us, it is suggested that stockholders send their proposals by certified mail return receipt requested.

## OTHER BUSINESS

The Board of Directors does not know of any other matter to be acted upon at the Virtual Meeting. However, if any other matter shall properly come before the Virtual Meeting, the proxy holders named in the proxy accompanying this proxy statement will have authority to vote all proxies in accordance with their discretion.

By order of the Board of Directors

A handwritten signature in black ink, appearing to read "J. O. Joffrion", written in a cursive style.

**Joseph O. Joffrion, General Counsel &  
Secretary**

Dated: May 17, 2024

Newport Beach, California