

FRANKLIN BSP REALTY TRUST, INC.

ANTI-HARASSMENT AND ANTI-DISCRIMINATION POLICY

At Franklin BSP Realty Trust, Inc. (“FBRT”, “we” or “our”) we embrace individual differences and the wealth of perspectives brought by global diversity. We know our diversity helps us compete more effectively, sustain success, and build long-term stockholder value. FBRT is committed to promoting a collaborative workplace that brings our corporate values to life and honors the unique insights and experiences of each employee. We promote a culture of inclusion and diversity because we value the talent and ideas our people provide through their unique experiences. Our respect for individuals bringing their whole selves to the workplace guides how we communicate, work and learn together. It inspires innovation and enables us to pursue common goals that support the success of our company.

1. Anti-Discrimination

FBRT expects its manager to be an equal opportunity employer and to employ, promote and otherwise treat all employees and applicants on the basis of merit, qualifications and competence. Our manager prohibits discrimination based on any of the below protected characteristics:

- Ancestry
- Age
- Color
- Disability (physical and mental, including HIV and AIDS)
- Genetic information
- Gender, gender identity, or gender expression
- Marital status
- Medical condition (for example: genetic characteristics, cancer or a record or history of cancer)
- Military or veteran status
- National origin (includes language use and possession of a driver's license issued to persons unable to prove their presence in the United States is authorized under federal law)
- Race
- Religion or creed (includes religious dress and grooming practices)
- Sex (includes pregnancy, childbirth, breastfeeding and/or related medical conditions)
- Sexual orientation
- Gender identity and/or expression
- Any other basis protected by federal, state, or local law, ordinance, or regulation.

FBRT expects its manager to provide reasonable accommodations for employees and applicants where required by law and when it is consistent with business needs. Managers and supervisors, at all levels, who observe any discriminatory, harassing, retaliatory, or unlawful conduct, or receive any complaints of such misconduct, are responsible for reporting the misconduct or complaint per the complaint procedures outlined below, so that an investigation can be conducted and corrective action taken, if appropriate.

2. Anti-Harassment

FBRT expects its manager to be committed to providing a workplace that is free from unlawful harassment. FBRT strictly prohibits and does not tolerate unlawful harassment against employees, applicants, interns,

volunteers, and independent contractors on the basis of an individual's protected characteristics, as outlined in the "Anti-Discrimination" section of this policy.

FBRT prohibits harassment by any officer or employee of the company, its manager or third party. Harassment of any kind will not be tolerated and will result in immediate and appropriate disciplinary action, up to and including termination of employment. If harassment is perpetrated by a non-employee assigned by a contractor, the supervisor or other appropriate individual in the chain of command should initiate a meeting with the contractor regarding the harassment and demand that it cease, that appropriate disciplinary action be taken if it continues, and/or that a different individual be assigned by the contractor.

Harassment can take a variety of forms, including both sexual harassment and harassment that is not based on sex. Harassment can range from subtle or seemingly innocuous behavior to serious and harmful acts or physical assault. Behavior which may be appropriate in a social setting may not be appropriate in the workplace. Harassment can come from a variety of sources. The harasser may be anyone, including the employee's supervisor, an agent of the employer, a supervisor in another area, a co-worker or a non-employee such as a client, visitor, or customer.

a. Sexual Harassment

Sexual harassment is unlawful. Sexual harassment is defined as harassment based on sex or of a sexual nature; gender harassment; and harassment based on pregnancy, childbirth, or related medical conditions. The definition of sexual harassment includes many forms of offensive behavior, including harassment of a person of the same gender as the harasser. Sexual desire is not necessary.

The following is a partial list of types of sexual harassment:

- Unwanted sexual advances
- Offering employment benefits in exchange for sexual favors
- Actual or threatened retaliation
- Leering; making sexual gestures; or displaying sexually suggestive objects, pictures, cartoons, or posters
- Making or using derogatory comments, epithets, slurs, or jokes
- Sexual comments including graphic comments about an individual's body; sexually degrading words used to describe an individual; or suggestive or obscene letters, notes, or invitations
- Physical touching or assault, as well as impeding or blocking movements

Further, under federal and many state and local laws, unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature constitutes sexual harassment when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment;
- Submission to or rejection of such conduct by an individual is used as the basis for employment decision affecting such individual; or
- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile, or offensive work environment.

Sexual harassment will not be tolerated and will result in immediate and appropriate disciplinary action, up to and including termination of employment.

b. Other Types of Harassment

This Policy applies equally to other unlawful harassment based on one or more of the protected characteristics described in the "Anti-Discrimination" section of this policy. Such harassment often takes a similar form to sexual harassment and includes harassment that is:

- Verbal (for example, epithets, derogatory statements, slurs, derogatory comments or jokes).
- Physical (for example, assault or inappropriate physical contact).
- Visual (for example, displaying derogatory posters, cartoons, drawings or making derogatory gestures).
- Retaliatory (for example, threatening retaliation or taking retaliatory action).

The above lists are illustrative only, and not exhaustive. No form of harassment will be tolerated. FBRT expects that managers and supervisors will receive appropriate anti-harassment training and education in compliance with state, federal, and local law. This training will include, as appropriate, information and practical guidance regarding the relevant federal, state, and local statutory or regulatory provisions concerning the prohibition against and the prevention and correction of harassment and the remedies available to victims of harassment in employment. The training and education shall also include practical examples aimed at instructing supervisors in the prevention of harassment, discrimination, and retaliation, and shall be presented by trainers or educators with knowledge and expertise in the prevention of harassment, discrimination, and retaliation.

3. Anti-Retaliation

Any employee, supervisor or manager who condones or ignores potential violations of this policy will be subject to appropriate disciplinary action. FBRT—and the law—also strictly prohibits retaliation in any form against anyone who has reported discrimination in good faith, or who has participated in any manner in an investigation under this policy. Any person who believes that he or she has been improperly retaliated against in violation of this policy should follow the complaint procedure set forth below to report such retaliation.

4. Reporting Violations of this Policy

Persons subject to this policy are expected to report any suspected violation of this policy or the law to their immediate supervisor, FBRT's General Counsel, or as otherwise set out pursuant to the manager's internal or external complaint procedures. All reports will be treated seriously and an appropriate investigation will be conducted should the circumstances warrant.