

**RELATED-PARTY MATTERS COMMITTEE CHARTER  
OF  
PENNYMAC FINANCIAL SERVICES, INC.**

Purpose

The purpose of the Related-Party Matters Committee (the “Committee”) of the Board of Directors (the “Board”) of PennyMac Financial Services, Inc. (the “Company”) is to (i) establish policies and procedures (the “Policies”) related to the identification and management of any Related Party Transaction (as such term is defined below), (ii) oversee and administer the Policies, and (iii) review and make recommendations to the Board regarding the resolution of any Related Party Transaction.

Composition of Committee

The Committee shall be comprised of three or more directors, each of whom meets the independence requirements of the New York Stock Exchange (the “NYSE”), as well as any other applicable legal or regulatory requirements. Determinations as to whether a particular member satisfies the requirements for membership of the Committee shall be made by the Board.

Any vacancy on the Committee shall be filled by the Board on the recommendation of the Governance and Nominating Committee, and members shall serve for such terms as the Board may determine, or until their earlier resignation, death or removal by the Board.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but in any case, not less than twice a year. Meetings of the Committee may be called, notice of all meetings shall be given, and waiver thereof determined, and all actions of the Committee shall be conducted in accordance with the Company’s bylaws.

Delegation

The Committee may form, and delegate authority to, subcommittees when it deems appropriate, to the extent permitted under applicable law.

External Advisors

The Committee shall have the sole authority to obtain, at the Company’s expense, advice and assistance from independent legal, accounting or other advisors. The Committee shall also have authority to obtain advice and assistance from any officer or personnel of the Company. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of: (i) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities and (ii) as noted above, compensation to independent legal, accounting and other advisors retained by the Committee. Nothing in this Charter is intended to preclude or impair the protection in Section 141(e) of the Delaware

General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

### Access and Information

The Committee is at all times authorized to have direct, independent and confidential access to the Company's other directors, management and personnel to carry out the Committee's purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

### Duties and Responsibilities

The Committee shall:

1. Approve and recommend to the Board the Policies to be applied in the identification and management of Related Party Transactions, including but not limited to the Company's Related Party Transactions Policy and any allocation policy governing the Company's investments for its advised entities (each, an "Allocation Policy").
2. Monitor compliance with the Policies and propose its review and/or amendment to the Board whenever necessary.
3. Review and evaluate the terms and conditions of any Related Party Transaction, and determine:
  - (a) whether the relevant Related Party Transaction is fair to, and in the best interests of, the Company and its stockholders;
  - (b) whether there are business reasons for the Company to enter into the Related Party Transaction;
  - (c) whether the Related Party Transaction would impair the independence of an outside director; and
  - (d) whether other sources are available for comparable products or services.
4. Oversee the negotiation of the terms and conditions of any Related Party Transaction and, if the Committee deems appropriate, but subject to the limitations of applicable law, approve the execution and delivery of documents in connection with any Related Party Transaction on behalf of the Company.
5. Recommend to the Board what action, if any, should be taken by the Board with respect to any Related Party Transaction.
6. Review and approve any agreement, and any amendment, restatement, renewal, extension or other modification thereof, between the Company (including any of its subsidiaries), on the one hand, and any Related Party, on the other hand, including but not limited to (i) the Amended and Restated Management Agreement among PennyMac Operating

Partnership, L.P. (the “Operating Partnership”) and PNMAC Capital Management, LLC (the “Manager”) (the “Management Agreement”), (ii) the Second Amended and Restated Flow Servicing Agreement between the Operating Partnership and PennyMac Loan Services, LLC (“PLS”) (the “Servicing Agreement”), (iii) the Amended and Restated Mortgage Banking and Warehouse Services Agreement between PennyMac Corp. (“PMC”) and PLS (the “MBWS Agreement”), (iv) the MSR Recapture Agreement by and between PLS and PMC, (v) the Amended and Restated Master Spread Acquisition and MSR Servicing Agreements by and between PLS and PennyMac Holdings, LLC (“PMH”), and (vi) the Master Spread Acquisition and MSR Servicing Agreement among PLS, the Operating Partnership, and PMH.

7. Review and ensure the disclosure of any Related Party Transactions required to be disclosed under Item 404(a) of Regulation S-K of the Securities Act of 1933, as amended.
8. Review and assess all conflicts of interest between the Company (including any of its subsidiaries), on the one hand, and any Related Party, on the other hand, and approve the resolution thereof.
9. Annually, or with such frequency and at such intervals as it shall determine is necessary, review the compensation and fees payable to the Manager under the Management Agreement.
10. Annually, or with such frequency and at such intervals as it shall determine is necessary, review the compensation and fees payable to PLS under the Servicing Agreement.
11. Annually, or with such frequency and at such intervals as it shall determine is necessary, review the compensation and fees payable to PLS under the MBWS Agreement.
12. Review and assess on a periodic basis the Company’s (including any of its subsidiaries) and their respective personnel’s compliance with all policies of the Company relating to conflicts of interest, including the Company’s Related Party Transaction Policy, the Company’s Allocation Policy and the Company’s Code of Business Conduct and Ethics.
13. Annually, or with such frequency and at such intervals as it shall determine is necessary, review the Manager’s application of the Allocation Policy to the Trust (including any of its subsidiaries) and the decisions the Manager has made to allocate investment opportunities between the Trust, any of its subsidiaries, and any future entities or accounts managed by the Manager.
14. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
15. Conduct an annual performance evaluation to, at a minimum, (i) compare the performance of the Committee to the requirements of this Charter and any other duties or responsibilities delegated to the Committee by the Board and (ii) recommend to the Board any improvements to this Charter that the Committee deems to be necessary or appropriate, and report to the Board the results of the evaluation, which may take the form of an oral presentation by a member of the Committee to the Board.

16. Report to the Board on a regular basis and make such recommendations with respect to any of the above and other matters as the Committee deems necessary or appropriate.
17. Perform such other duties and responsibilities, consistent with this Charter, delegated to the Committee by the Board.

#### Related Party Transaction

A “Related Party Transaction” is any transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which the Company (or any of its subsidiaries) was, is or will be a participant and the amount involved exceeds \$120,000, and in which any Related Person had, has or will have a direct or indirect interest.

A “Related Person” means:

1. any person who is, or at any time since the beginning of the Company’s last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;
2. any person who is known to be the beneficial owner of more than 5% of any class of the Company’s voting securities;
3. any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the director, executive officer, nominee or more than 5% beneficial owner, and any person (other than a tenant or employee) sharing the household of such director, executive officer, nominee or more than 5% beneficial owner; and
4. any firm, corporation or other entity in which any of the foregoing persons is employed or is a partner, principal, director or executive officer or in a similar position or in which such person has a 5% or greater beneficial ownership of interest.