

ANNALY CAPITAL MANAGEMENT, INC. AUDIT COMMITTEE CHARTER

This charter of the Audit Committee (the “Committee”) has been adopted by the Board of Directors (the “Board”) of Annaly Capital Management, Inc. (the “Company”).

Purpose and Goals

The purpose of the Committee shall be to assist the Board in fulfilling its responsibility for oversight of:

- The integrity of the Company’s financial statements;
- The effectiveness of the Company’s internal control over financial reporting;
- The Company’s compliance with legal and regulatory requirements;
- The independent auditors’ qualifications, independence and performance;
- The performance of the Company’s internal audit function; and
- The annual preparation of the audit committee report to be included in the Company’s proxy statement as required by the rules of the Securities and Exchange Commission (“SEC”).

The Committee’s role is one of oversight. The Committee has the responsibilities and powers set forth in this charter. Management is responsible for the preparation, presentation and integrity of the Company’s financial statements; for the appropriateness of the accounting principles and reporting policies that are used by the Company; and for establishing and maintaining internal control over financial reporting. The independent auditors are responsible for auditing the Company’s financial statements, the effectiveness of internal control over financial reporting, and for reviewing the Company’s unaudited interim financial statements.

The Committee may also have such other duties as may from time to time be delegated to it by the Board.

Membership

The membership of the Committee shall consist of at least three directors, each of whom, by the Board’s affirmative determination, is free of any material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company).

Each Committee member shall also meet the independence and financial literacy requirements for serving on audit committees, and at least one member shall have accounting or related financial expertise and be an “audit committee financial expert,” all as set forth in the applicable rules of the New York Stock Exchange (“NYSE”) and of the SEC. No member of the Committee

may serve on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to serve effectively on the Committee, and discloses this determination in the Company's annual proxy statement or through the Company's website. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein.

Members of the Committee shall be appointed by the Board upon the recommendation of the Nominating/Corporate Governance Committee and may be removed by the Board at its discretion. One member of the Committee shall be appointed by the Board as Chair. The Chair shall be responsible for leadership of the Committee, including calling and presiding over meetings, reviewing and approving agendas, and making regular reports to the Board.

Operations

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter, but not less frequently than four times per year. Meetings shall include any participants the Committee deems appropriate and shall be of sufficient duration and scheduled at such times as the Committee deems appropriate to discharge properly its responsibilities. A majority of the members of the Committee present in person or virtually by means of which all persons participating in the meeting can hear each other shall constitute a quorum; polling of Committee members, however, shall not be permitted in lieu of meetings. Any Committee member may suggest agenda items for consideration to the Chair. Meeting materials will be provided to the Committee as far in advance of the meetings as practicable. The Committee shall meet in executive session separately and periodically with management, the independent auditors and the head of the internal audit function.

The Committee may also act by unanimous written consent of its members and may also form, and delegate any of its responsibilities, to a subcommittee so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and the NYSE. The Committee may establish such rules as it determines necessary or appropriate to conduct the Committee's business.

The Committee shall report periodically its findings to the Board.

Committee Duties and Responsibilities

The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The Committee will take appropriate actions to monitor the overall corporate "tone" for quality financial reporting, sound business risk practices and ethical behavior.

The following shall be the principal duties and responsibilities of the Committee, which the Committee may supplement as appropriate.

Independent Auditor Oversight

- Having sole authority to appoint (subject to shareholder ratification), compensate, retain, terminate and oversee the work of any accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. Each such accounting firm shall report directly to the Committee.
- Evaluating, together with the Board and management, the qualifications, performance, and independence of the independent auditors including reviewing and evaluating the qualifications, performance, and independence of the lead audit partner. The evaluation will also include, at least annually, obtaining and reviewing a written report from the independent auditors describing: (1) the auditing firm's internal quality control procedures, (2) any material issues raised by the most recent internal quality control review, peer review or Public Company Accounting Oversight Board ("PCAOB") review of the firm, or by any review, inquiry or investigation by governmental or professional authorities within the past five years, concerning one or more independent audits carried out by the firm, and any steps taken to address any such issues and (3) all relationships between the independent auditors and the Company consistent with applicable requirements of the PCAOB regarding the independent auditors' communications with the Committee concerning independence.
- Assessing the independent auditors' independence, including considering relationships or services that may impact the objectivity and independence of the independent auditors, and taking, or recommending that the Board take, appropriate actions to oversee and satisfy itself as to the auditors' independence.
- Determining that the independent auditors have a process in place to address the regular rotation of the lead audit partner and other audit partners serving the account as required under the SEC independence rules.
- Overseeing the work of the independent auditors, including being directly responsible for the resolution of any disagreements between management and the independent auditors regarding financial reporting. In connection with its oversight responsibility, the Committee shall consider the independent auditors' communications regarding, among other things, critical accounting policies and practices, all alternative accounting treatments within generally accepted accounting principles ("GAAP") related to items material to the financial statements that have been discussed with management, including the ramifications of the alternative treatments and the treatment preferred by the independent auditors, and all material written communications between the independent auditors and management, and shall review the effect or potential effect of any regulatory regime, accounting initiatives or off-balance sheet structures on the Company's financial statements.
- Establishing policies and procedures for the engagement of the independent auditors to provide permissible audit and non-audit services, which shall include pre-approval of permissible audit and non-audit services to be provided by the independent auditors. The Committee shall approve in advance all permissible audit and non-audit services (e.g., tax

services and/or services related to internal control over financial reporting) to be provided by the independent auditors. In connection with approval of any permissible tax services and services related to internal control over financial reporting, the Committee shall discuss with the independent auditors the potential effects of such services on the independence of the independent auditors.

- Establishing with the independent auditors an understanding of the terms of the engagement, the role of the auditor with respect to the Company's financial statements and coordination of audit efforts. The Committee shall review the scope of the annual audit or interim review (including the level of involvement with unaudited quarterly or other interim-period information), and discuss the results, including, without limitation, the independent auditors' report and all matters required to be communicated to the Committee by the independent auditors in accordance with applicable auditing standards.
- Overseeing the relationship with the independent auditors, including reviewing with the independent auditors the nature and rigor of the audit process, receiving and reviewing audit reports, and providing the independent auditors full access to the Committee (and the Board) to report on any and all appropriate matters. The Committee shall discuss with the independent auditors, before the issuance of the audit report, the overall audit strategy, including the timing of the audit, significant risks the auditor identified and significant changes to the planned audit strategy or identified risks. The Committee shall review with the independent auditors any audit problems or difficulties encountered during the course of the audit work and management's response, including any limitations on the scope of the independent auditors' activities or access to required records, data and information, any difficult or contentious matters for which the auditor consulted outside the engagement team (for example, the audit firm's national office), any significant disagreements with management, any accounting adjustments that were noted or proposed by the auditor but were not adopted or reflected, any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement, any management or internal control letter issued, or proposed to be issued, by the auditor, and any other matters arising from the audit that are significant to the oversight of the Company's financial reporting process. The Committee shall also discuss critical audit matters, if any, proposed by the independent auditors to be included in the independent auditors' annual audit report.
- Establishing clear policies regarding the hiring of employees and former employees of the Company's independent auditors.

Oversight of Financial Reporting and Disclosure

- Meeting with management and the independent auditors, as appropriate, to review and discuss: the critical accounting policies and practices used by the Company, and any significant changes in the selection or application of the Company's accounting and auditing principles and practices; the accounting treatment to be applied in respect of significant new transactions or other significant events not in the ordinary course of the Company's business; other policies and procedures adopted by the Company to fulfill its responsibilities regarding the presentation of financial statements in accordance with

GAAP and applicable rules and regulations of the SEC, including the proper explanation and reconciliation of any non-GAAP measures presented; and any issues that arise with respect to accounting principles and financial statement presentations and the quality or integrity of the Company's financial statements.

- Meeting with management and the independent auditors to review and discuss the audited financial statements and related notes before the issuance of the audit report. Included in these discussions shall be the specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation," to be included in the Company's annual report on Form 10-K. These discussions shall include the matters required to be communicated to the audit committee under generally accepted external auditing standards, and consideration of the quality of the Company's accounting principles as applied in its financial reporting, including a review of particularly sensitive accounting estimates, reserves and accruals, judgmental areas, audit adjustments (whether or not recorded), the clarity of the financial statements and other such inquiries as the Committee or the independent auditors shall deem appropriate. Based on such review, the Committee shall make its recommendation to the Board as to the inclusion of the Company's audited financial statements in the Company's Form 10-K.
- Meeting with a representative of management and the independent auditors to review and discuss: (1) the interim financial information contained in the Company's quarterly report on Form 10-Q prior to its filing, along with the specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations" proposed to be included in the Company's quarterly report on Form 10-Q, (2) the Company's earnings announcements prior to their release, including the type and presentation of financial information and earnings guidance included in the earnings announcements and provided to analysts and, if applicable, rating agencies, including the use of non-GAAP financial information, and (3) the results of the review of such information by the independent auditors. These discussions may be held with the Committee as a whole or with the Committee Chair in person or by telephone.
- Discussing with management and the independent auditors the quality and adequacy of the compliance with the Company's internal controls.
- Overseeing management's design and maintenance of the Company's internal control over financial reporting and disclosure controls and procedures. Prior to the filing of the Company's annual report on Form 10-K, the Committee shall review and discuss with the independent auditors, management and the head of the internal audit function: the Company's annual assessment and report and the independent auditors' report on the quality and adequacy of the Company's internal control over financial reporting; any "material weakness" or "significant deficiency" in the design or operation of internal control over financial reporting which are reasonably likely to affect the Company's ability to record, process, summarize and report financial information, and any fraud involving management or other employees with a significant role in internal control over financial reporting; any steps taken to resolve any such control deficiencies and the adequacy of disclosures about changes in internal control over financial reporting; and any related significant findings and recommendations of the independent auditors or

internal audit function, together with management's responses (including, in the case of the independent auditors, any concerns regarding matters within the scope of, and compliance with, Section 10A of the Securities Exchange Act of 1934).

- Annually preparing the audit committee report to be included in the Company's proxy statement as required by the rules of the SEC.

Internal Audit Oversight

- Reviewing and approving internal audit's annual audit plan and all major changes to the plan.
- Receiving reports on the status of significant findings and recommendations, and management's responses.
- Reviewing and providing input on internal audit's strategic plan, objectives, performance measures and outcomes.
- Reviewing the charter, responsibilities, reporting relationship, activities, budget, staffing, organizational structure and credentials of the internal audit function.
- Reviewing annually the performance of the internal audit function relative to its audit plan.
- Reviewing the compensation of the head of the internal audit function on an annual basis.

Oversight of Risk Management Related to Financial Reporting

- Discussing with management, the head of the internal audit function and the independent auditors, as necessary and appropriate, the guidelines and policies to govern the process by which risk assessment and risk management related to financial reporting is undertaken, including:
 - identifying and quantifying a broad spectrum of enterprise-wide risks as they relate to financial reporting functions and procedures and related action plans;
 - reviewing risks, including, amongst others, fraud and cybersecurity, relating to the financial statements, auditing and financial reporting process;
 - inquiring of management, the members of the internal audit function and the independent auditors about the Company's major financial and auditing risks or exposures;
 - discussing the steps management has taken to identify, measure, monitor and control the Company's major financial and auditing risks or exposures; and
 - reporting the results of such review to the Board.

Compliance Oversight

- Discussing with management, including the Company's Chief Legal Officer, any legal or regulatory matters (including the status of pending litigation) that may have a material impact on the Company's financial statements, and any material reports or inquiries from regulatory or governmental agencies.
- Establishing procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- Receiving periodic reports from management on the Company's compliance and ethics programs and evidence of any material violations related thereto.

Coordination with Other Board Committees and Additional Parties

The Chair of the Committee shall liaise with the Chair of any other Board committee to the extent necessary and appropriate on the conduct and duties of the Committee, including as follows:

- The Chair of the Committee shall liaise with the Chair of the Risk Committee with respect to matters that present cyber and technology-related risk or significant financial risk.
- The Chair of the Committee shall liaise with the Chair of the Corporate Responsibility Committee with respect to public disclosure related to sustainability matters in financial reporting, as appropriate.
- The Chair of the Committee shall liaise with the Chair of the Management Development and Compensation Committee to ensure the Company maintains and enforces a clawback policy that complies with the requirements of the SEC and the NYSE listing standards.

In addition to the above, the Chair of the Committee shall liaise with the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, Chief Compliance Officer, the lead independent audit partner, and the head of the internal audit function, as appropriate.

Orientation and Continuing Education

New Committee members shall receive formal orientation training on the purpose, goals and responsibilities of the Committee. As appropriate, management shall prepare, or oversee the preparation of, additional education sessions for the Committee on matters relevant to the activities of the Committee.

Committee Access and Information

The Committee shall maintain free and open communication with independent auditors and the Company's management. In discharging its oversight role, the Committee is empowered to investigate any matter relating to the Company's accounting, auditing, internal control, and financial reporting practices brought to its attention, with full access to all Company books, records, facilities, and personnel (including employees, officers and directors).

Selection of Advisors to the Committee

The Committee may, in its sole discretion, retain or obtain the advice of any auditor, independent legal counsel or other advisor (each, an "Advisor"), and shall be directly responsible for the appointment, termination, compensation and oversight of the work of any such Advisor retained by the Committee. The Company shall be responsible for funding the reasonable compensation of any Advisor retained by the Committee.

Annual Performance Evaluation of the Committee

The Committee shall conduct an annual review and evaluation of its performance based upon, among other things, an assessment of the Committee's fulfillment of its obligations pursuant to this charter, and shall report its findings to the Board. The review shall seek to identify specific areas, if any, in need of improvement or strengthening. As part of this review, the Committee shall consider what qualifications would be desirable for Committee members and shall report its findings to the Board. The Committee shall also review at least annually the adequacy of this charter and recommend changes or modifications for the Board's approval, as appropriate.

(adopted by the Board as of October 2025)