

AUDIT COMMITTEE CHARTER

Adopted on November 18, 2025

The Board of Trustees (“**Board**”) of Rithm Perpetual Life Residential Trust (the “**Trust**”) has determined that the Audit Committee of the Board (the “**Committee**”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board hereby adopts this charter (“**Charter**”) to establish the governing principles of the Committee. For purposes of this Charter, references to the “employees,” “officers,” or “management” of the Trust shall be deemed to include, as applicable, the employees, officers, and management of the Trust’s investment adviser.

Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with regard to:

The quality and integrity of financial reports and other financial information provided by the Trust to governmental bodies or the public and the independent audit thereof.

The Trust’s systems of internal controls regarding finance, accounting (including valuation policies) and regulatory and legal compliance.

The integrity of the Trust’s accounting and financial reporting processes.

The independence, qualifications and performance of the Trust’s independent registered public accounting firm (the “**Independent Accountants**”), including the lead audit partner.

The Trust’s compliance with legal and regulatory requirements, including the Trust’s disclosures and procedures.

The Trust’s overall risk management profile.

The performance of the Trust’s internal audit function, if any.

The Committee will primarily fulfill these responsibilities by carrying out the responsibilities and duties enumerated in Section V of this Charter.

Scope

The Committee’s responsibilities are that of oversight. While the Committee has been given the responsibilities and duties set forth in this Charter, the Committee is not responsible for guaranteeing the accuracy of the Trust’s financial statements and the quality of the Trust’s accounting practices and internal controls or ensuring the Trust’s compliance with any applicable law, any Code of Business Conduct and Ethics or Corporate Governance Guidelines of the Trust. Management is responsible for the preparation, presentation and integrity of the Trust’s financial statements, as well as the Trust’s financial reporting process, accounting policies, internal audit function, internal accounting controls and disclosure controls and procedures. The Trust’s Independent Accountants is responsible for performing an audit of the Trust’s annual financial

statements, expressing an opinion as to the conformity of such annual financial statements with generally accepted accounting principles in the United States (“**GAAP**”) and reviewing the Trust’s quarterly financial statements. The Committee relies on the expertise and knowledge of management, the internal auditors, and the Independent Accountants in carrying out its oversight responsibilities.

In order to fulfill its oversight responsibility, the Committee must be capable of conducting free and open discussions with RCM GA Manager LLC and RCM GA Manager LLC’s valuation committee, management, independent accountants, internal auditors or other personnel responsible for the internal audit function (if applicable), outside valuation experts, employees, and others regarding the quality of the financial statements and the system of internal controls.

Membership Requirements

The Committee shall be comprised of three (3) or more trustees, each of whom shall:

be free from any material relationship that, in the opinion of the Board, would interfere with the exercise of his or her independent judgment as a member of the Committee;

satisfy applicable independence and other requirements, including, if applicable, the independent requirements of Section 10A of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), Rule 10A-3(b)(1) under the Exchange Act and Section 303A.02 of the New York Stock Exchange Listed Company Manual, as may be amended from time to time; and

be or shall become (within a reasonable period of time after his or her appointment) “financially literate,” as such qualification is interpreted by the Board in its reasonable judgment.

The members of the Committee shall meet the requirements of all applicable laws, rules or regulations, in each case, when, as and to the extent applicable to the Trust. In addition, if applicable, at least one member of the Committee shall be an “audit committee financial expert” within the meaning of Item 407(d)(5)(ii) of Regulation S-K. Additionally, for the avoidance of doubt, trustees’ fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Committee may receive from the Trust.

No trustee may serve as a member of the Committee if such trustee serves on the audit committee of more than two public companies (for the avoidance of doubt, not including the Trust), unless the Board affirmatively determines that such simultaneous service would not impair such member’s ability to serve on the Committee; *provided further* that, if the Trust is a public reporter under the Exchange Act, the Trust must disclose such determination in its proxy statement for its annual meeting.

Appointment to the Committee, including the designation of the Chairperson of the Committee (the “**Chairperson**”) and the designation of any Committee members as “audit committee financial experts,” shall be made on an annual basis by the Board. If the Board does not elect a Chairperson, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

Any member of the Committee may resign from the Committee at any time upon notice of such resignation to the Board. The Board shall have the power at any time to remove a member of the Committee with or without cause, to fill all vacancies, and to designate alternate members, upon the recommendation of the Committee, to replace any absent or disqualified members.

Meetings

The Committee shall meet at least four (4) times each year, or more frequently as circumstances require (but, in any case, at least once every fiscal quarter). The Chairperson may call a Committee meeting whenever deemed necessary. The Committee may request any member of the Board who is not a member of the Committee, officer or employee of the Trust or the Trust's outside counsel or Independent Accountants to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. Notice of Committee meetings shall be given in the same manner as notice for special meetings of the Board.

Action may be taken by the Committee upon the affirmative vote of a majority of the members present at the meeting if a quorum of committee members, as defined in the Trust's bylaws, is present.

Minutes of Committee meetings and actions taken without a meeting shall be kept in accordance with the Trust's bylaws.

Responsibility and Duties

General Responsibilities

To carry out its purposes, the responsibilities of the Committee shall be as follows:

Maintain open communications with the Independent Accountants, internal auditors or other personnel responsible for the internal audit function, outside valuation experts, executive management, and the Board.

Meet separately, from time to time, with management, internal auditors or other personnel responsible for the internal audit function, and the Independent Accountants to discuss matters warranting attention by the Committee.

Regularly report Committee actions to the Board and make recommendations as the Committee deems appropriate.

Review the financial results presented in any reports to be filed with the Securities and Exchange Commission (the "**SEC**").

Review reports issued by regulatory examinations and consider the results of those reviews to determine if any findings could have a material effect on the Trust's financial statements or its internal controls and procedures.

Discuss the Trust's disclosure, oversight of and conformity with any Code of Business Conduct and Ethics of the Trust, and matters that may have a material effect on the Trust's financial statements, operations, compliance policies, and programs.

Review and reassess the adequacy of this Charter at least annually and recommend any changes to the full Board.

Take other actions required of the Committee by law, applicable regulations, or as requested by the Board.

In discharging its duties hereunder, the Committee shall have the authority, to the extent it deems necessary or appropriate: (i) to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Trust; (ii) to retain, at the expense of the Trust, independent legal, accounting, or other advisors; and (iii) to request any officer or employee of the Trust, the Trust's outside counsel, internal audit service providers (if applicable), outside valuation service providers or Independent Accountants attend any meeting of the Committee or meet with any members of, or consultants to, the Committee.

The Trust shall provide for appropriate funding, as determined by the Committee, for the payment of compensation to the Independent Accountants, for any expense related to any external advisors and for ordinary administrative expenses of the Committee.

Responsibilities Regarding the Engagement of the Independent Accountants

The Committee shall be directly responsible for the appointment, compensation, retention and oversight of the work of the Independent Accountants (including resolution of disagreements between management and the Independent Accountants) for the purpose of preparing or issuing an audit report or related work. The Independent Accountant shall report directly to the Committee.

Evaluate the qualifications, performance and independence of the Independent Accountants by:

Having the Independent Accountant deliver to the Committee at least annually a formal written statement delineating all relationships between the Independent Accountants and the Trust and addressing at least the matters set forth in the Public Company Accounting Oversight Board's Rule No. 3526; actively engaging in dialogue with the Independent Accountants about any relationships or services disclosed in such statement that may impact the objectivity and independence of the Independent Accountants.

Pre-approving all auditing services and permitted non-audit services (including fees and terms thereof) to be performed for the Trust by its Independent Accountants. The Committee may delegate authority to the Chairperson and/or form and delegate authority to subcommittees consisting of one or more members 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 Committee at its next scheduled meeting.

Ensuring the rotation of the lead (or coordinating) audit partner (or, if required by the rules and regulations of the SEC, other employees of the Independent Accountants) having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law.

Setting clear guidelines relating to the Trust's hiring of employees or former employees of the Independent Accountants who participated in any capacity in the audit of the Trust and ensuring that such guidelines comply with applicable laws, rules and regulations.

At least annually, obtain and review a report by the Independent Accountants describing: the audit firm's internal control procedures; any material issues raised by the most recent internal quality control review or peer review of the audit firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years with respect to one or more independent audits carried out by the Independent Accountants, and any steps taken to deal with any such issues; and all relationships between the Independent Accountants and the Trust to assess the auditor's independence. The Committee shall discuss with the Independent Accountants any issues or relationships disclosed in such report that, in the judgment of the Committee, may have an impact on the competence or independence of the Independent Accountants.

Discuss with internal audit and management their views as to the competence, performance and independence of the Independent Accountants.

Discuss with the Independent Accountants their judgment about the quality, not just the acceptability, of the accounting principles applied in the Trust's financial reporting.

The Committee shall review and present its conclusions regarding the Independent Accountants' qualifications, performance and, if applicable, its conclusions regarding the rotation of the Independent Accountants to the Board at least annually.

Instruct the Independent Accountants that they are ultimately accountable to the Committee and the Board, and that the Committee is responsible for the selection (subject, if applicable, to stockholder ratification), evaluation and termination of the Trust's Independent Accountants.

Review and accept, if appropriate, the annual audit plan of the Independent Accountants, including the scope of audit activities and all critical accounting policies and practices to be used, and monitor such plan's progress and results during the year.

Responsibilities for Reviewing the Annual External Audit and the Annual and Quarterly Financial Statements

The Committee will:

Review with management significant risks and exposures identified by management and management's steps to minimize them.

Review the scope of the external audit with the Independent Accountants.

Review with management and the Independent Accountants, as appropriate:

The Trust's internal controls, including computerized information system controls and security.

At least annually prior to the completion of the annual audit, a report from the Independent Accountants describing (i) all the critical accounting policies and practices to be reflected in the annual audit, (ii) (A) all alternative treatments of financial information within GAAP for policies and procedures related to material items that have been discussed with management, (B) ramifications of the use of such alternative disclosures and treatments and (C) the treatment preferred by the Independent Accountants and (iii) other material written communications between the Independent Accountants and management, such as any management letter or schedule of unadjusted differences. The Committee shall review any reports on such topics or similar topics prepared by management. The Committee shall discuss with the Independent Accountants any material issues raised in such reports.

The Trust's valuation policies and procedures.

The Trust's annual audited financial statements and quarterly financial statements, including, if applicable, the Trust's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." If applicable, the Committee shall make a recommendation to the Board as to whether the annual audited financial statements should be included in the Trust's Annual Report on Form 10-K.

The Trust's earnings press releases, as well as any financial information and earnings guidance provided to analysts and rating agencies.

Any critical audit matter ("**CAM**") addressed in the audit of the Trust's financial statements and the relevant financial statement accounts and disclosures that relate to each CAM.

The effect of off-balance sheet arrangements, if any, on the Trust's financial statements.

The matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board and the SEC, including, but not limited to, review of the external audit plan and revisions thereto.

After the completion of the annual audit examination, or as needed throughout the year, discuss with management and the Independent Accountants:

The Trust's annual financial statements and related footnotes, including any adjustments to such statements recommended by the Independent Accountants.

Any significant findings and recommendations made by the Independent Accountants with respect to the Trust's financial policies, procedures and internal accounting controls together with management's responses thereto.

The qualitative judgments about the appropriateness and acceptability of accounting principles, financial disclosures and underlying estimates.

Any significant difficulties or problems with management encountered during the course of the audit, and, if applicable, management's responses thereto.

Any other matters about the audit procedures or findings that generally accepted auditing standards require the auditors to discuss with the Committee.

The form of opinion the Independent Accountants propose to render to the Board and the Committee and shareholders.

If applicable, review disclosures made to the Committee by the Trust's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls over financial reporting or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Trust's internal controls over financial reporting.

If applicable, prepare the report of the Committee required by the SEC to be included in any annual proxy statement of the Trust.

Internal Audit Oversight

Review and assess the annual internal audit plan, the process used to develop the plan and the status of activities, significant findings, recommendations and management's response. Provide oversight of internal audit, including by reviewing and discussing with management reports and other communications prepared by internal audit.

Oversee internal audit's structure, objectivity, responsibilities, staffing, resources and budget. Discuss with the Independent Accountants their judgment about the competence, performance and cooperation of internal audit and management and internal audit's responsibilities, budget and staffing. The Committee shall recommend for Board approval (A) the appointment and, if appropriate, replacement of (1) the head of internal audit, where the head of internal audit is an employee of the Trust, or (2) any third party

service provider (other than the Independent Accountants) that is providing internal audit services to the Trust and (B) the internal audit budgets.

Risk and Compliance Oversight Responsibilities

Establish, review and reassess periodically procedures relating to the receipt, retention and treatment of complaints received by the Trust regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of the Trust, its investment adviser and its administrator of concerns regarding questionable accounting or auditing matters. Review all potential conflict-of-interest situations arising in respect to the Trust's affairs and involving the Trust's affiliates or employees, including all transactions with related persons in accordance with any policies relating to the same. Periodically, but not less frequently than annually, review with management the implementation of the Trust's compliance and ethics program.

Discuss with management the Trust's policies, practices and guidelines with respect to risk assessment and risk management, including assessing key strategic, operational and compliance risks.

Review the Trust's policies relating to the avoidance of conflicts of interest and review past or proposed transactions between the Trust and members of management as well as policies and procedures with respect to officers' expense accounts and perquisites, including the use of corporate assets. The Committee shall consider the results of any review of these policies and procedures by the Independent Accountants.

The Committee shall oversee, review and discuss with management: the Trust's cybersecurity, information systems, privacy, data security and business continuity risk exposures and threats; the potential impact of those risks and threats on the Trust's business, operations and reputation; and the Trust's processes, procedures and actions to identify, assess, monitor, mitigate, remediate and report such risks and threats. The Committee shall also consider the Trust's cybersecurity risks within the Trust's overall enterprise risk management framework.

Disclosure of Charter

If the Trust is a public reporter under the Exchange Act, this Charter will be made available on the Trust's website.

Evaluation

The Committee shall conduct an annual review of the Committee's performance and recommend changes to the Board as needed.