

**CODE OF ETHICS
FOR CHIEF EXECUTIVE AND SENIOR FINANCIAL OFFICERS
OF ARBOR REALTY TRUST, INC.**

AMENDED AND RESTED AS OF FEBRUARY 15, 2023

Arbor Realty Trust, Inc. (the "Company") is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics and to full and accurate financial disclosure in compliance with applicable law. This Code of Ethics for Chief Executive and Senior Financial Officers of the Company (this "Code"), applicable to the Company's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Chief Credit Officer and Controller (or persons performing similar functions to the aforementioned officers, collectively, "Senior Officers"), sets forth specific policies to guide each Senior Officer in the performance of his or her duties.

Each Senior Officer must not only comply with applicable law but must engage in and promote honest and ethical conduct and abide by the Company's Code of Business Conduct and Ethics and other policies and procedures that govern the conduct of the Company's business. The leadership responsibilities of Senior Officers include creating a culture of high ethical standards and commitment to compliance, maintaining a work environment that encourages employees of the Company to raise concerns and promptly addressing employee compliance concerns.

Compliance With Laws, Rules And Regulations

Senior Officers are required to comply with the laws, rules and regulations that govern the conduct of the Company's business and report any suspected violations in accordance with the section below entitled "Compliance With Code Of Ethics."

Conflicts Of Interest

A Senior Officer's obligation to conduct the Company's business in an honest and ethical manner includes the ethical handling of actual and apparent conflicts of interest between personal and professional relationships. No Senior Officer shall make any investment, accept any position or benefits, participate in any transaction or business arrangement or otherwise act in a manner that creates or appears to create a conflict of interest unless the Senior Officer makes full disclosure of all facts and circumstances to the independent members of the Board of Directors and obtains the prior written approval of a majority of such members.

Disclosures

It is the Company's policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange

Commission and in all other public communications made by the Company. Each Senior Officer is required to promote compliance with this policy by all employees of the Company and to abide by the standards, policies and procedures of the Company designed to promote compliance with this policy.

Compliance With Code Of Ethics

Senior Officers who know or suspect a violation of applicable laws, rules or regulations or this Code must immediately report that information to the General Counsel and a member of the Audit Committee of the Board of Directors. *No one will be subject to retaliation because of a good faith report of a suspected violation.*

Violations of this Code may result in disciplinary action, up to and including discharge. The Audit Committee of the Board of Directors shall determine, or shall designate appropriate persons to determine, appropriate action in response to violations of this Code.

Waivers Of Code Of Ethics

If you would like to seek a waiver of this Code, you must make full disclosure of your particular circumstances to, and obtain the prior approval of, the Board of Directors. Amendments to and waivers of this Code will be publicly disclosed as required by applicable law and regulations.

No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern Senior Officers in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, supplier, distributor, competitor, stockholder or any other person or entity.

ACKNOWLEDGMENT FORM

I have received and read the Code of Ethics for Chief Executive and Senior Financial Officers (the "Code of Ethics") of Arbor Realty Trust, Inc. (the "Company"), and I understand its contents. I agree to comply fully with the standards, policies and procedures contained in the Code of Ethics and the Company's related policies and procedures. I understand that I have an obligation to report to the General Counsel and a member of the Audit Committee of the Board of Directors any known or suspected violation of the Code of Ethics that I am aware of.

Printed Name

Signature

Date