

PAID PARENTAL LEAVE

Purpose/Objective

loanDepot.com, LLC will provide up to three (3) weeks of paid parental leave to employees following the birth of an employee's child or the placement of a child with an employee in connection with adoption or foster care. The purpose of paid parental leave is to enable the employee to care for and bond with a newborn or a newly adopted or newly placed child. This policy will run concurrently with Family and Medical Leave Act (FMLA) leave, and any other State equivalent paid leave law, as applicable. This policy will be in effect for births, adoptions or placements of foster children occurring on or after January 1, 2024.

Eligibility

Eligible employees must meet the following criteria:

- Have been employed with the company for at least 12 months (the 12 months do not need to be consecutive but worked within a 5 year period).
- Have worked at least 1,250 hours during the 12 consecutive months immediately preceding the date the leave would begin.
- Be a full- or part-time, regular employee (temporary employees and interns are not eligible for this benefit).

In addition, employees must meet one of the following criteria:

- Be a spouse or registered domestic partner of a person who has given birth to a child.
- Have adopted a child or been placed with a foster child (in either case, the child must be age 17 or younger). The adoption of a new spouse's child is excluded from this policy.

State Equivalent Paid Family Medical Leave

Your loanDepot paid parental leave will coordinate with any state paid family leave benefits available, so the maximum benefit will not be higher than 100% of your pay. You are responsible for filing the state benefit claim directly with your state.

Amount, Time Frame and Duration of Paid Parental Leave

- Eligible employees will receive a maximum of three (3) weeks of paid parental leave per birth, adoption or placement of a child/children. The fact that a multiple birth, adoption or placement occurs (e.g., the birth of twins or adoption of siblings) does not increase the three (3) week total amount of paid parental leave granted for that event. In addition, in no case will an employee receive more than three (3) weeks of paid parental leave in a rolling 12-month period, regardless of whether more than one birth, adoption or foster care placement event occurs within that 12-month time frame.

- Each week of paid parental leave is compensated at 100 percent of the employee's regular, straight-time weekly pay. Paid parental leave will be paid on a biweekly basis on regularly scheduled pay dates.
- Approved paid parental leave may be taken at any time during the twelve (12) month period immediately following the birth, adoption or placement of a child with the employee. Paid parental leave may not be used or extended beyond this twelve (12) month time frame.
- Employees must take paid parental leave in one continuous period of leave and must use all paid parental leave during the twelve (12) month time frame indicated above. Any unused paid parental leave will be forfeited at the end of the twelve (12) month time frame.
- Upon termination of the individual's employment at the company, he or she will not be paid for any unused paid parental leave for which they were eligible.

Coordination with Other Policies

- Paid parental leave taken under this policy will run concurrently with leave under the FMLA and any state law equivalent; thus, any leave taken under this policy that falls under the definition of circumstances qualifying for leave due to the birth or placement of a child due to adoption or foster care, the leave will be counted toward the 12 weeks of available FMLA leave per a 12-month period. All other requirements and provisions under the FMLA will apply. In no case will the total amount of leave—whether paid or unpaid—granted to the employee under the FMLA exceed 12 weeks during the 12-month FMLA period. Please refer to the Family and Medical Leave Policy for further guidance on the FMLA.
- The company will maintain all benefits for employees during the paid parental leave period just as if they were taking any other company paid leave such as accrued Paid Time Off (PTO) or Floating Holiday.
- If a company holiday occurs while the employee is on paid parental leave, such day will be granted as holiday pay; however, such holiday pay will not extend the total paid parental leave entitlement.
- An employee who takes paid parental leave that does not qualify for FMLA leave will be afforded the same level of job protection for the period of time that the employee is on paid parental leave as if the employee were on FMLA-qualifying leave.

Requests for Paid Parental Leave

- The employee will provide his or her supervisor and the Benefits department with notice of the request for leave at least thirty (30) days prior to the proposed date of the leave (or if the leave was not foreseeable, as soon as possible). The employee must

complete the necessary request form and provide all documentation as required by the Benefits department to substantiate the request.

- As is the case with all company policies, the organization has the exclusive right to change, modify and interpret this policy.