

DISCRETIONARY PAID TIME OFF POLICY

General Overview

All exempt employees of loanDepot are subject to time off under the Discretionary Time Off (DTO) Policy. Under this policy, time off is not accrued, but rather paid as regular wages for time off as approved by each employee's supervisor. This policy applies to all channels within loanDepot. To the extent a law or ordinance with paid sick leave benefits more advantageous to employees applies, the provisions of such laws or ordinances will prevail over any contrary terms in this policy.

Use

Eligible exempt employees may use DTO for any reason, including but not limited to the following: vacation, personal illness, medical and dental appointments, emergencies, family care, domestic violence-related needs, personal commitments, and all reasons permitted under all applicable state laws.

Accruals

Exempt loanDepot employees covered under this policy will not accrue PTO hours. Exempt employees will be allowed to take DTO on a discretionary basis, with no specified limits. Any PTO accrued prior to the effective date of this policy will be paid out, with all applicable taxes withheld, at the time of separation (voluntary or involuntary).

Approval

All requests for DTO require approval by the requestor's immediate manager. Approval of DTO is based on the sole discretion of your manager and is generally contingent upon the needs of the business. As with any request for DTO, advance notice of intent to take time off is expected except in emergency situations. Professional courtesy dictates a minimum of two weeks' notice prior to taking extended time off (more than three consecutive business days). Exempt employees are expected to make arrangements for appropriate coverage of their work area in their absence, to the extent possible. In general, reasonable requests for DTO should be granted unless business requirements prohibit.

Recording DTO In Workday

For administrative purposes, loanDepot requires that you identify DTO days taken in Workday. Specifically, we must continue to track time taken as sick leave versus personal time to ensure that we fulfill our legal obligations.

Time off for sick leave purposes is time off for yourself or a family member, for preventive care or diagnosis, care or treatment of an existing health condition, or for specified purposes such as treatment and assistance if you are a victim of domestic violence, sexual assault or stalking.

If for any reason you are absent due to an illness lasting more than five days, you will need to contact the Benefits department. You may be required to provide a medical release prior to returning to work depending on the type and length of your illness. If you are out for an extended period of time due to illness, or that of an immediate family member, you may qualify for a protected leave and should reference the loanDepot Leave of Absence Policy and consult with the Benefits Department.

Business Exceptions

The following exceptions will apply to an eligible exempt employee's requests for DTO. Such instances are rare, but may occasionally occur. All requests for DTO are approved or declined at the discretion of management; the below business exceptions are for illustration purposes and are not a complete list of reasons why a DTO request may be denied, delayed, limited, or rescinded.

- In situations where the absence of an employee in a particular role at a specific time is deemed to be detrimental to the best interest of loanDepot, the request for DTO may be declined or delayed.
- If an individual is not performing at a satisfactory level, requests for DTO may be declined or delayed.
- If a DTO request has been approved and an emergency situation or urgent need arises within loanDepot or the team, a previously approved request for DTO may be rescinded.

Personal Leaves of Absence, FMLA, ADA Accommodations, & Workers' Compensation

Any DTO taken for personal leaves of absence, or those covered by the Family and Medical Leave Act (FMLA) or Americans with Disabilities Act (ADA) will be handled in accordance with the loanDepot Leave of Absence Policy, and all terms of the Leave of Absence policy will apply. Likewise, leaves resulting from any work related injuries will be handled in accordance with applicable legal requirements and with loanDepot's policy on leaves for Workers' Compensation claims. Exempt employees eligible for DTO should notify Human Resources or the Benefits department if he or she believes that leave would qualify under one of these reasons, so that loanDepot may properly evaluate and document it.

Summary

Reasonable requests for DTO from exempt employees will be honored, although exceptions may apply. If you have questions regarding a specific situation, please contact your HR Business Partner or the Benefits department.