# Summary Plan Description

## CrossCountry Mortgage Puerto Rico 401(k) Retirement Savings Plan

**(Effective as of August 1, 2022)**

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# Introduction

### Type of Plan

Effective August 1, 2022 (the “Effective Date”), CrossCountry Mortgage, LLC (the “Company”) established the CrossCountry Mortgage Puerto Rico 401(k) Retirement Savings Plan for the benefit of its eligible employees and their beneficiaries which will be referred to in this summary plan description as the "Plan".

### Plan Sponsor

The sponsor of the Plan is the Company or its successor, and this summary will sometimes refer to the Company as the "we", "us" or "our". Our address is 6850 Miller Road, Brecksville, OH 44141-3222; our telephone number is (440) 845-3700; and our employer identification number is 57-1175755.

### Employer(s)

The participating employer(s) (“Employer(s)”) under the Plan is CrossCountry Mortgage, LLC, or any other affiliated company which adopts the Plan with the consent of the Plan Sponsor

### Purpose of the Summary

This summary, which describes the important features of the Plan in non-technical language, is intended to answer most of your questions about the Plan. It nevertheless is only a summary, and if there is any conflict between the description in this summary and the terms of the Plan, the terms of the Plan will prevail. If you have any questions about the Plan that are not addressed in this summary, you can contact the plan administrator (the “Plan Administrator” or “Administrator”), whose contact information is forth in the next section.

# Plan Administration

### Plan Administrator

All matters concerning the operation of the Plan are the responsibility of the Administrator. The Administrator of the Plan is the Company or its successor, or any person or committee appointed by the Company to serve as Plan Administrator. The Plan Administrator is responsible for providing you and other participants (“Participant”) information regarding your rights and benefits under the plan. The Plan Administrator also has the primary authority for filing various reports, forms and returns with the Department of Labor, the Internal Revenue Service and the Puerto Rico Department of Treasury.

### Contact Information

Please contact the following representative of the Administrator for more information regarding the Plan or your benefits:

Name & Tittle: Alexandra Maletich Senior Benefits Specialist
Telephone: 440-671-1158 / Email: alexandra.maletich@ccm.com

### Plan Trustee

Benefits provided by the Plan are funded by the Company's and Participants' contributions, which are deposited in a separate trust fund. The Plan’s Trustee is Banco Popular de Puerto Rico, whose address is PO Box 362708, San Juan, PR 00936-2708.

### Plan Recordkeeper and Custodian

The Plan’s recordkeeper and custodian is Principal Life Insurance Company, whose address is 711 High Street Des Moines, IA 50392.

### Plan Agent for Legal Process

The Plan’s Agent for Legal Process is Alex Ragon, Chief Legal Officer, whose address is 6850 Miller Road, Brecksville, OH 44141-3222.

### Other Information

We have assigned number 823414 to the Plan. The accounting year of the Plan, called the Plan Year, begins January 1st and ends the following Dec 31st.

## Plan Participation

### How you Become a Participant?

To become a Participant in the Plan, you must satisfy the following criteria (described in more detail below): you must be an Eligible Employee, and you must be employed by us on the applicable entry date.

- **Eligible Employees:** All employees are considered to be Eligible Employees except for the following ineligible classes of employees: (i) independent contractor or a leased employee, (ii) any employee covered by a collective bargaining agreement, and (iii) Employees who are not residents of Puerto Rico.

- **Entry Date:** You will enter the Plan as a Participant on the first day of every month after the employment commencement date, or as soon as administratively feasible thereafter. However, if you were employed with the Employer as of the Effective Date, the Entry Date is immediately as of the Effective Date, or as soon as administratively feasible thereafter.

- **Age Requirement:** There age requirement to participate in the Plan is upon reaching age 21 or older.

- **Service Requirement**: There is not a specific service requirement as all employees shall become a participant on the later of the effective date or the next Entry Date coincident with or next following the participant's employment commencement date,

### Participation by Employees Whose Status Changes

If you are not considered an Eligible Employee but later become one, you will participate in the Plan on the next Entry Date immediately after you satisfy the eligibility requirements. If you are a Participant and later become a member of an ineligible class, your Plan participation will be suspended but your Vested interest percentage will continue to increase, and you will be entitled to an allocation for the Plan Year only to the extent you are still an Eligible Employee. Upon returning to an eligible class of employees, you will immediately participate again in the Plan.

### Participation upon Re-employment

If you terminate employment but you are subsequently re-employed by us, you will re-enter the Plan as a Participant upon your date of rehire.

## Service Rules

### Years of Service

There is no service requirement to become a participant in the Plan. However, for vesting purposes of Matching and Discretionary Contributions, the Plan considers Years of Service which are a period measured in full months and years beginning on a person's Employment Commencement Date and ending on his/her last Severance from Service Date (with certain exclusions as detailed in the Plan and as such terms are defined under the Plan). For Years of Service purposes, a period beginning on any given day of a month and ending on the day preceding the corresponding day of the following month shall constitute a full month. Twelve such full months shall constitute a full year.

## Contributions and Allocations

### Pre-Tax Contributions

If you are deemed an Eligible Employee and you are eligible to make Pre-Tax Contributions, you can file a Salary Deferral Election form with the Administrator authorizing us to withhold as a Pre-Tax Contribution an amount up to 80%of your Compensation attributable to such payroll period, in a whole multiple of the applicable percentage, and subject to the limitations under the Plan.

Notwithstanding the preceding paragraph, your Pre-Tax Contributions for any calendar year cannot exceed the annual permissible dollar limit in effect for that year as provided by the Puerto Rico Internal Revenue Code of 2011, as amended (the "PR Code"). For example, the dollar limit is $15,0000 effective for Plan

Year 2022. This amount may be modified as permitted by applicable law.

Additional "catch-up" contributions ("Catch-up Contributions") can be made beginning in the Plan Year in which you will attain at least age 50 by the end of such Plan Year. The "catch-up" contribution limit is $1,500 effective for Plan Year 2022 as it may be modified from time to time. You will at all times have a 100% vested interest in all amounts credited to your Catch-up Account.

### Salary Deferral Election

You can change, suspend or cancel your Salary Deferral Election by giving written prior notice to the Administrator. The Administrator will provide you instructions on how to submit such Salary Deferral Election.

### Matching Contributions

For each Plan Year in which you are eligible to receive a Matching Contribution, we may discretionarily make a Matching Contribution to the Plan equal to a certain percentage of your Pre-Tax Contributions for a Plan Year to be determined by the Employer.

For certain Plan Years, we may elect to make a Qualified Matching Contribution and/or Qualified Non-Elective Matching Contribution. This contribution may or may not be made for all Participants. If a contribution is made on your behalf, it will be allocated to your Qualified Matching Contribution Account or Qualified Non-Elective Matching Contribution Account, which will be 100% vested at all times.

### Discretionary Contributions

We may make Discretionary contributions as determined by the Administrator. In any Plan Year in which a Discretionary Contribution is made and in which you are an Eligible Participant, an allocation will be made to your Discretionary Contribution Account as determined by the Administrator. Your vested interest on Discretionary Contributions is described in this document.

### Compensation

Your Compensation is the total remuneration you receive from us during the Plan Year and reported in in Form 499R-2/W-2PR (or its successor) but excluding certain items such as Christmas bonus, reimbursement or other expense allowances, fringe benefits (cash and non-cash), moving expenses, and deferred compensation (other than elective contributions) and welfare benefits, compensation earned prior to becoming a Participant, and severance payments made after Participant's separation from service.

### Rollover Contributions

If you participated in another qualified retirement plan in Puerto Rico before you were employed by us, you can transfer (or rollover) any distribution made to you from that plan to this Plan provided that all legal requirements (and any requirements imposed by the Administrator) with respect to such a transfer are satisfied. Do not withdraw funds from any other plan or account until you have received written approval from the Administrator to roll those funds over into this Plan.

If you do decide to make a rollover contribution and it is accepted by the Administrator, it will be kept in a separate Rollover Contribution Account established on your behalf. You will at all times have a 100% vested interest in all amounts credited to your Rollover Contribution Account.

You may withdraw up to 100% of your Rollover Contribution Account at any time during or after employment.

Any amount withdrawn cannot be redeposited to your Rollover Contribution Account.

### After-Tax Contributions

You can make non-deductible After-Tax Contributions to the Plan of not more than 10% of that portion of your Compensation for the Plan Year. After-Tax Contributions that you have made to the Plan which exceed those limits will be returned to you. You will have a 100% vested interest in your After-Tax Contributions.

## Allocation Limitations

The amount of contributions and forfeitures that can be allocated to your Account(s) for any Plan Year is limited by law to the lesser of 100% of your Compensation or the annual dollar limit. The annual dollar limit is $61,000 for the Plan Year beginning in 2022 and will thereafter be the amount set annually by applicable regulation. This limitation does not apply to the amount of earnings that can be allocated to your Account, to the amount of any Rollover Contributions you can make to the Plan, or to any other funds transferred tothis Plan on your behalf from another qualified retirement plan.

## Benefit Upon Retirement

You will have a 100% vested interest in your Account if you reach Normal Retirement Age while you are still employed by us. Normal Retirement Age is same date after you reach age 65. Early Retirement Age is not applicable under the Plan. Your Account will be distributed within an administratively reasonable time after you terminate employment on or after Normal Retirement Age. At the time of distribution, you can elect to have payment made in a lump sum, periodic payments, or ad-hoc (partial) payments.

## Benefit Upon Disability

You will have a 100% vested interest in your Account if you become disabled before your Account is distributed. To be considered disabled, you must suffer a physical or mental impairment that prevents you from engaging in any substantial gainful activity, arising after you become a Participant which in the opinion of the Social Security Administration qualifies you for disability benefits under the Social Security Act, and that results in a termination of employment with the Employer.

Your vested interest will be distributed within an administratively reasonable time after you terminate employment because of the disability.

## Benefit Upon Death

You will have a 100% vested interest in your Account if you die before your Account is distributed. If you are married, your spouse is designated by law to be your beneficiary. Your spouse can waive in writing subject to Administrator procedures, his orher statutory death benefit, in which case you can name another beneficiary to receive 100% of your vested interest. Benefits payable upon the death of the last living Beneficiary shall be paid in a lump sum to such Beneficiary's estate. A Participant may change his Beneficiary designation at any time. All Beneficiary designations and changes shall be made online or on the form designated by, and filed with, the Plan Administrator or its designee.

## Benefit Upon Termination of Employment

If you terminate employment with us before Normal Retirement Age, or if you terminate employment with us before you die or become disabled, you will be entitled to receive the vested interestin your Account. Distribution will be made within an administratively reasonable time after you terminate employment. At the time of distribution, you can elect to have payment made in a lump sum, periodic payments, or ad-hoc (partial) payments.

## Determination of Vested Interest

The vested interest in your Account is the percentage of an Account to which you are entitled at any pointin time. You will at all times have a 100% vested interest in your Pre-Tax Contribution, Catch-up

Contribution, After-Tax Contribution, Rollover Contribution, Qualified Matching Contribution and Qualified Nonelective Contribution accounts.

The vested interest in your Matching Contribution Account and Discretionary Contribution Account at any time prior to Normal Retirement Age, death or Disability will be determined by the vesting schedules immediately follows this paragraph based on the number of your 1-year/periods of service. Any portion of your Account which is not vested when you terminate employment will be forfeited.

| Number of Years of Service | Vested Percentage |
|---|---|
| Less than one (1) year | 0% |
| At least one (1) year but less than two (2) | 20% |
| Two (2) years but let than three (3) | 40% |
| Three (3) years but less than four (4) | 60% |
| Four (4) years but less than five (5) | 80% |
| Five (5) years or more | 100% |

### Lump Sum Cash-Outs

If your vested interest (including your Rollover Account) is $5,000 or less, it will be distributed to you in a lump sum as soon as administratively practicable after you terminate employment. Your vested interestwill be paid to you or, at your election, paid directly either to another qualified plan that agrees to receive the distribution or to an individual retirement account.

## In-Service Distributions

If you have reached age 59 1/2 you can withdraw all or a portion of your vested interest in your Pre-Tax, Catch-up, After-Tax, Matching, and Discretionary Contribution Account(s).

At any time prior to reaching Normal Retirement Age, you may withdraw in a lump sum up to 100% of the vested interest in your Rollover and After-Tax Contribution Account.

In-service distributions shall be generally subject to mandatory withholding at the Puerto Rico income tax rate of 10% of the amount of the distribution that has not yet been taxed.

## Hardship Distributions

Prior to your termination of employment, you may elect to withdraw all or any portion of your Pre-Tax Contributions, Catch-up Contributions, and After-Tax Contributions if you incur a financial hardship caused by one or more of the following circumstances:

1. Medical expenses (described in Section 1033.15(a)(4) of the PR Code) incurred by the Participant, the Participant's spouse, or any dependents of the Participant to the extent not paid or reimbursed by insurance;

2. The purchase (excluding mortgage payments) of a principal residence for the Participant;

3. Payment of tuition and related educational fees (including room and board) for the next twelve (12) months of post-secondary education for the Participant, the Participant's spouse, children, or other dependents;

4. To prevent the eviction from, or foreclosure on, the Participant's principal place of residence; or

5. Payments for the burial or funeral expenses for the Participant's deceased parent, spouse, children or dependents (as defined in Section 1033.18(c)(1)) of the PR Code.

To qualify for this hardship distribution, you may not make Pre-Tax Contributions or Catch-up Contributions to the Plan for the 12-month period following this hardship distribution. Also, you first must obtain all other available distributions and all nontaxable loans currently available under the Plan and all other qualified plans maintained by the Employer, and a special limitation may apply to the participant's Pre-Tax Contributions and Catch-up Contributions in the following taxable year.

## Participant Loans

Under certain conditions, you will be permitted to borrow from the Plan. Subject to the requirements of the Plan and/or a Participant Loan Policy established by the Administrator (as applicable), the maximum amount you can borrow is 50% of your vested interest or $50,000, whichever is less, reduced, in all cases, by the highest principal amount of any such loan outstanding during the preceding twelve (12) months. If a loan is approved, your Account must be pledged as security. Loans must generally be repaid within five (5) years by equal payments made at least quarterly (or more frequently if required), but a longer repayment may be permitted for a loan used to buy your principal residence.

The minimum amount of any loan is $1,000. If you are deemed and eligible borrower of a loan under the Plan, you may have only one (1) loan outstanding at any one time under the Plan and across all related plans. Up to two (2) loans may be granted during any 12-month period.

Contact the Administrator for specific rules with respect to loans under the Plan.

## Investment of Accounts

The amount that you receive from the Plan depends on the performance of the investments you select. The Plan is designed to let you select how your accounts are invested. This investment decision will always involve some risk. Depending on the performance of your fund selections, your account balance may or may not grow as quickly as you expected. It is possible that the value of your accounts will decrease. You should carefully evaluate the available investment alternatives to determine which are appropriate for your situation.

Because you (rather than the Company or other Plan fiduciaries) select how your accounts are invested, Plan fiduciaries will have no liability for any losses that are the direct result of your investment instructions. The Plan is intended to meet the requirements of section 404(c) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In certain circumstances, the Company may refuse to comply with your investment instructions, such as when they are not in accordance with the Plan document or in certain other unusual circumstances. You will be informed if this occurs.

While the Company provides you with information about your investment alternatives, it cannot advise you on how to invest your accounts. No employee or agent of the Company or the Plan is authorized to provide investment advice to you. You may wish to consult a financial advisor before making your investment decision.

## Tax Withholding on Plan Benefits

Existing income tax laws do not require you to report as income the portion of the annual Employer contribution allocated to your account while the funds remain in your Account (other than After-Tax Contributions). However, when the Plan later distributes your Account balance to you, such as upon your retirement, you must report as income the Plan distributions you receive (except for After-Tax Contributions). Also, it may be possible for you to defer income taxation of a distribution by making a "rollover" contribution to another Puerto Rico qualified plan or Puerto Rico individual retirement account (“IRA”). Mandatory income tax withholding rules (usually 20% of taxable amounts) apply to lump-sum distributions you do not rollover directly to Puerto Rico IRA or qualified plan in Puerto Rico. We emphasize you should consult your own tax adviser with respect to the proper method of reporting any distribution you receive from the Plan.

### Direct Rollovers

A Participant is permitted to transfer all or a part of his or her lump-sum distribution from the Plan to another qualified Retirement Plan or IRA maintained in Puerto Rico in accordance with the rules set forth in the PR Code.

# Other Information

### Claims for Benefits

(1) Submission of Claim:

If you believe you are being denied any rights or benefits under the Plan, you may file a claim in writing with the Plan Administrator. Any such claim must be filed not later than twelve (12) months following the date of occurrence of the circumstances that give rise to the claim, or twelve (12) months following the date in which you knew (or should have known) of such circumstances, whichever is later. If any such claim is wholly or partially denied, the Plan Administrator will notify you of its decision in writing.

Such notification will be given within 90 days (or 45 days in the case of a claim for disability benefits) after the claim is received by the administrator or within 180 days if special circumstances require an extension of time for processing the claim. A written notice of such extension, of the circumstances that have created the need for extension, and the date by which the Administrator expects to reach a decision on the claim have to be given to you within the initial 90-day period (or 45 days in the case of a claim for disability benefits). The notification may be sent in writing or by electronic means. If applicable, you will have 45 days to provide any additional information requested by Administrator. In no event shall the extension exceed a period of 90 days (or up to two periods of 30 days each, in case of a claim involving disability benefits) from the end of the initial period.

(2) Review of Claim Denial:

Within 60 days after the date on which you receive written notice of a denied claim, you (or your duly authorized representative) may: (i) file a written request with the Plan Administrator for a review of the denied claim and of pertinent documents, and (ii) submit written issues and comments to the Plan Administrator.

The Plan Administrator will notify you of its decision in writing. Such notification will be written in a manner estimated to be understood and will contain specific reasons for the decision, specific references to pertinent Plan provisions, among other information of your rights under the Plan. The decision on review will be made within 60 days after the request for review is received by the Plan Administrator (or within 120 days, if special circumstances require an extension of time for processing the request, such as an election by the Plan Administrator to hold a hearing, and if written notice of such extension and circumstances is given to such person within the initial 60-day period). The decision may be sent in writing or by electronic notification.

(3) Judicial Review:

If applicable, any complaint filed in connection with a decision on review of denial may only be filed you within twelve (12) months after receipt of the adverse decision on review.

### Non-Alienation of Benefits

In general, your creditors cannot garnish or levy upon your Account, and you cannot sell, transfer, assign,or pledge your Account. There are two exceptions: (1) your Account must be pledged as collateral for aloan from the Plan; and (2) if you and your spouse separate or divorce, a court can direct through a qualified domestic relations order that up to 100% of your Account be transferred to another person (usually your ex-spouse or your children). The Plan has a procedure for processing domestic relations orders, which you can obtain from the Administrator free of charge.

### Amendment or Termination

The Plan is intended to be permanent, but the Sponsor can amend or terminate it at any time. Upon termination, all Participants will have a 100% vested interest in their Accounts as of the date of termination, and all Accounts will be distributed. If the Plan is amended or terminated, each Participant and each beneficiary receiving benefits will be notified in writing.

Your Account is not insured by the Pension Benefit Guaranty Corporation ("PBGC") because the insurance provisions of ERISA do not apply to this plan. For more information on PBGC coverage, ask the

Administrator or the PBGC. Written inquiries to the PBGC should be addressed to the Technical Assistance Division, PBGC, 1200 K Street NW, Suite 930, Washington, D.C. 20005-4026, or you can call (202) 326-4000.

### Missing Payees or Beneficiaries

If the Administrator notifies a Participant or beneficiary that he or she is entitled to receive a benefit and the Participant or beneficiary fails to make his or her whereabouts known in writing to the Trustee or Administrator or otherwise fails to claim the benefit, the benefit will be (1) treated as a forfeiture or (2) escheated to the state or jurisdiction in which the Plan is maintained.

### Payment of Plan Expenses

The Plan routinely incurs expenses for services rendered by lawyers, actuaries, accountants, third party administrators, and other Plan advisors. Some of these expenses may be paid by us directly on behalf of the Plan while others may be paid from Plan assets.

## Statement of ERISA Rights

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants are entitled to:

(1) Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as work-sites and union halls, all Plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

(2) Obtain copies of all Plan documents and other Plan information upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.

(3) Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

(4) Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you haveto work to get a right to a pension. This statement must be requested in writing and is not required tobe given more than once a year. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, who are called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising yourrights under ERISA.

If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and donot receive them within 30 days, you may file suit in court. In such a case, the court may require the Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied, in whole or in part, you have the right to use the Plan's claim procedures to request review of the claim. If your claim for benefits is ignored, you may file suit in a court with jurisdiction as applicable.

Also, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you can file suit in a court with jurisdiction as applicable.

If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a court with jurisdiction as applicable. The court will decide who should pay court costs and legal fees.

If you are successful, thecourt may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

If you have any questions about your Plan, you should contact the Administrator. If you have any questions about this statement or your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.