



## Procedures on Recommending Candidates to the Board

To provide guidance to the Nominating and Corporate Governance Committee (the **"Committee"**) with regard to the process of recommending candidates to be nominated by the Board of Directors (the **"Board"**) of Upbound Group, Inc. (the **"Company"**) for election by the Company's stockholders or to be appointed by the Board to fill a vacancy, the Board has adopted the following procedures:

### **Recommendations**

In fulfilling its responsibilities, the Committee should periodically review the composition of the Board and evaluate potential new candidates for Board membership. The Committee should recommend candidates for election to the Board in accordance with the Committee's Charter and the criteria described herein.

### **Qualifications**

In evaluating potential new directors, the Committee shall consider the requirements of independence and expertise under the rules of The Nasdaq Stock Market LLC, the qualification requirements for directors that are set forth below, and such other criteria the Committee or Board shall deem relevant in evaluating the potential effectiveness of candidates as members of the Board in light of the particular needs of the Board at such time. The Committee shall review with the Board, from time to time, the appropriate characteristics, skills and experience for the Board as a whole and its individual members.

All new directors must be committed to equal employment opportunity, and must not be a director, consultant or employee of or to any competitor of the Company. In recommending candidates, the Committee shall consider character, integrity, ethics, judgment, skills (such as an understanding of the retail, lease-to-own, and consumer finance industries, business management, finance, accounting, marketing, operations and strategic planning), diversity of viewpoints, background, experience and other demographics, experiences with businesses and other organizations of a comparable size and industry, the interplay of the candidate's experience with the experience of the other Board members, the fit of the individual's skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Company, and the extent to which the candidate would be a desirable addition to the Board and any committees of the Board.

In determining whether to recommend a director for reelection, the Committee shall also consider the director's past participation in and contribution to the activities of the Board and

attendance record at meetings of the Board and applicable committees of the Board on which such director serves. As a condition to the Committee's recommendation to the Board by of an incumbent director, a nominee shall, upon request by the Board or the Company's Corporate Secretary, submit an irrevocable offer of resignation to the Board, which resignation shall become effective in the event that (a) such nominee is proposed for reelection and is not reelected at a meeting of the stockholders in which majority voting applies and (b) the resignation is accepted by the Board by the vote of a majority of the directors, not including any director who has not been reelected. The principal qualification of a director is the ability to act effectively on behalf of the Company's stockholders.

### **Service on Other Boards**

No director should serve on more than four other boards of directors of public companies without the approval of the Board.

### **Term Limits**

The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they have the disadvantage of losing the contribution of directors who have been able to develop, over a period of time, increasing insight into the Company, its operations, and its industry in general, as well as directors who are able to provide an increasing contribution to the Board as a whole.

### **Changes in Professional Responsibilities**

The Board should consider whether a change in an individual's professional duties (outside of their involvement with the Company) directly or indirectly impacts that person's ability to fulfill his or her obligations as a director of the Company. Directors are required to provide prompt notice to the Chairman of the Board and the Chair of the Nominating and Governance Committee in the event of any changes to a director's external duties or positions.

### **Candidates Proposed by Stockholders**

The Committee will consider for nomination candidates proposed by stockholders and in the same manner and based on the same criteria as other candidates considered by the Committee, provided that such nominations are made in accordance with the provisions of Article I, Section 3 of the Company's Amended and Restated Bylaws, as the same may be amended from time to time.

### **Selection and Invitations**

The Committee's recommendations shall be submitted to the full Board for consideration and approval. Any invitation to join the Board should be extended by the Board through the Chairman of the Board.

### **Size and Composition**

The Committee shall, from time to time, as it deems appropriate, evaluate the size and composition of the Board in light of the relevant provisions of the Company's Certificate of Incorporation and Amended and Restated Bylaws, as well as the operating requirements of the Company, including consideration of appropriate areas of expertise to be represented on the Board. Collectively, the Board should have knowledge and expertise in areas such as the understanding of the Company's industries, business management, finance, accounting, marketing, operations, strategic planning, and other areas that the Board determines are desirable and helpful to fulfilling its role. The goal of the Committee is to nominate qualified individuals with the objective of having membership on the Board that (a) combines diverse business and industry experience, skill sets and other leadership qualities, (b) represents diverse viewpoints and (c) enables the Company to pursue its strategic objectives and (d) acts effectively on behalf of the Company's stockholders.

**Approved by the Board of Directors on September 20, 2023.**