

upbound™

UPBOUND GROUP, INC. AND SUBSIDIARIES

CODE OF BUSINESS CONDUCT AND ETHICS

UPDATED SEPTEMBER 2023



A Letter From Mitch Fadel, CEO

Dear Colleagues:

Upbound's long-term success depends on our reputation for acting responsibly and fulfilling our commitment to work ethically, safely and in compliance with the laws and regulations that govern our business activities. Our strong values provide the foundation upon which we have built our success over the years and upon which we will continue to thrive.

This Code of Business Conduct and Ethics ("Code") is a key part of our overall ethics and compliance program, which is designed to help implement and maintain best corporate practices and further our commitment to a corporate culture of ethical conduct and complying with legal and regulatory requirements. Our Code outlines the guidelines by which we lead our lives at work and sets forth our values, shared responsibilities and commitments. It helps you make the right decisions, especially in challenging or ambiguous situations. It provides general guidance about Upbound's expectations, highlights situations that may require particular attention, and references additional resources and channels of communication available to us. In many circumstances, we also maintain more specific policies and guidance on the topics referred to in our Code and on other topics.

Our Code, together with these other policies and company resources, helps ensure that we conduct ourselves at all times in alignment with Upbound's values in our relationships with coworkers, customers, suppliers, competitors, government representatives, the investment community and other companies and individuals with whom we interact. Our Code, however, cannot possibly address every situation we face at work. Therefore, the Code is by no means a substitute for our good judgment. We must remember that each of us is responsible for our own actions and that the ethical choice is always the best choice.

It is also important that we raise our concerns whenever we spot a potential violation of the Code. Remember, the responsibility of upholding the Code lies with all of us. If you notice something, say something using the communication channels outlined. We will look into it, and retaliation for good faith reporting will not be tolerated.

Let us work together to live the Code and find greater success within the strong framework that we have built over the years.

Sincerely,

A handwritten signature in black ink that reads "M Fadel".

Mitch Fadel, Director & CEO

Introduction

Purpose

The Code of Business Conduct and Ethics (the “**Code of Conduct**”) has been adopted by Upbound Group’s Board of Directors (the “**Board**”) and is designed to help reduce the risk of unethical and illegal conduct by providing a clear statement of the standards Company directors, officers, employees and any other person acting for the Company (each, a “**Coworker**”) must follow. This Code of Conduct is intended to provide a broad overview of basic ethical principles that guide our conduct. In some circumstances, we maintain more specific policies on the topics referred to in this Code of Conduct and on other compliance matters. Should you have any questions regarding these policies, please review your employee handbook or contact the Company’s General Counsel or Compliance Officer at compliance@upbound.com.

Who is Covered

The Code of Conduct applies to all Coworkers, including directors and executive officers, of Upbound Group, Inc and its subsidiaries. This includes all company businesses and segments in all locations, including Rent-A-Center, Acima, Mexico, Franchise, Get It Now and Home Choice.

Setting the Tone

Our directors and executive officers are responsible for creating a culture and environment in which ethical and legal behavior is respected and expected. Directors and executive officers must ensure that their actions and directions are above reproach. Management is responsible for setting an example by their own conduct and for ensuring that proper attention is given to, and controls are in place for, promoting compliance with the Code of Conduct. Violation of the Code of Conduct may result in disciplinary action, varying from reprimand to termination of employment.

Amendments and Waivers

Any amendments or waivers, including any implicit waivers, of the Code of Conduct that apply to the Company’s principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, or directors, must be approved by the Board. Additionally, the Company will publicly disclose such waivers or amendments promptly in accordance with the rules and requirements of the Securities and Exchange Commission (the “SEC”) and The NASDAQ Stock Market. Any waiver for other employees may be made only by the Company’s General Counsel or Compliance Officer.

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Respect for Personal Accountability

A. Personal Accountability for All Coworkers

Personal accountability is the foundation of our commitment to respect. Coworkers must always do the right thing and prevent, take reasonable action to prevent, or promptly report to your supervisor or other Company officer, or using a reporting procedure contained in this Code of Conduct below, violations of our policies or the law. All Coworkers are responsible for following these guiding principles:

- ⟩⟩ **Be honest and fair** – Never manipulate or misrepresent. Treat people with dignity and respect in all circumstances.
- ⟩⟩ **Be responsible for your conduct** – Read and understand the Code of Conduct and the policies and procedures that apply to your job. Commit yourself to doing the right thing at all times.
- ⟩⟩ **Get help when you need it** – Seek guidance and assistance whenever you are in doubt about the right thing to do. Immediately raise concerns that you or others may have about possible violations of Company policies or the law.
- ⟩⟩ **Do not be improperly influenced** – No one has the right or authority to require or influence you to do the wrong thing. If you are asked to do something that you believe is a violation of the Company's policy or the law, do not do it. Get help before taking any action that may be wrong.
- ⟩⟩ **Report ethics concerns and suspected misconduct** – Report ethics concerns and suspected misconduct, including any attempts by Coworkers to improperly influence you. For information about reporting, see "How To Report Ethics Concerns and Suspected Misconduct" below.

B. Personal Accountability for Directors and Management Coworkers

Directors and management-level Coworkers have additional responsibilities:

- ⟩⟩ **Lead by example** – In all dealings, conduct yourself in a manner that avoids even the appearance of unethical conduct. When ethical issues are brought to your attention, deal with them immediately and appropriately.
- ⟩⟩ **Talk about your expectations** – Let your Coworkers know that honest and ethical conduct is important to you. Encourage discussion about ethics matters. Encourage your Coworkers to report possible ethics violations or misconduct. Make clear that reporting is a responsibility, not an option.
- ⟩⟩ **Put ethics first** – When conflicts arise between ethics and business objectives, put ethics first.
- ⟩⟩ **Prevent retaliation** – Never retaliate against a Coworker for reporting an ethics concern or suspected misconduct, asking questions about ethics, or assisting or participating in an investigation of alleged misconduct. Take steps to ensure that Coworkers you supervise do not retaliate either, and report any observation or knowledge of such conduct.

This Code of Conduct is intended to provide a broad overview of basic ethical principles that guide our conduct.

C. Accountability for Reporting, Assisting and Participating in Investigations

The Audit Committee of the Board (the “**Audit Committee**”) is responsible for applying the Code of Conduct to specific situations in which questions are presented to it and has the authority to interpret the Code of Conduct in any particular situation.

The Audit Committee and the Company’s General Counsel or Compliance Officer shall take all action they consider appropriate to investigate any violations reported to them, including in the case of the General Counsel or Compliance Officer, reporting any complaints relating to questionable accounting, internal controls or auditing matters to the Audit Committee, which is responsible for the review of such complaints. If a violation has occurred, the Company will take such disciplinary or preventive action as it deems appropriate, after consultation with the Audit Committee, in the case of a director or executive officer, or the Company’s General Counsel or Compliance Officer, in the case of any other employee.

The responsibility to report ethics concerns and suspected misconduct is critical to the effectiveness of the Code of Conduct. Reporting is a responsibility, not an option. In addition, all Coworkers must assist and participate in a full, accurate and timely manner in any Company investigation of an alleged violation of the Code of Conduct or the law.

D. How to Report Ethics Concerns and Suspected Misconduct

If possible, Coworkers should report ethics concerns and suspected misconduct (including violations of this Code of Conduct) to their immediate supervisor. Coworkers are not, however, required to “follow the chain of command” when reporting. Ethics concerns and suspected misconduct may be reported, without fear of retaliation, to any member of management at any level of the Company, including the Company’s General Counsel or Compliance Officer. Coworkers may also report ethics concerns and suspected misconduct through the Human Resources Compliance Hotline. Complaints and concerns regarding the Company’s accounting, internal accounting controls or auditing concerns should be reported in accordance with the Company’s Procedures for the Submission of Complaints or Concerns Relating to Accounting, Internal Accounting Controls or Auditing Matters.

To the extent permitted by law and the circumstances of the particular report, the Company will keep reports confidential. Confidentiality, however, cannot be guaranteed.

Ethics concerns and suspected misconduct may be reported anonymously. However, the Company may not be able to fully investigate and respond to the concern. Coworkers making anonymous reports should contact our third-party reporting hotline.

No form is required to submit a complaint, but Coworkers are encouraged to provide as much information as possible. In addition to a description of the issue or concern, some useful details include: date, time and location; names of person(s) involved; the Coworker’s relationship with the person(s) involved; how the Coworker became aware of the issue; possible witnesses and other information that may support the report.

Refer to the Reporting Procedures Appendix at the end of this Code of Conduct.

E. No Retaliation for Good Faith Reporting or Participating in Investigation

Good faith reporting of an ethics concern or suspected misconduct will not result in retaliation. Nor will assisting or participating in the investigation of alleged misconduct or asking questions about compliance with the Code of Conduct. “Good faith” does not mean that a report must ultimately be determined to be correct. Good faith does however, require that the Coworker be truthful when making a report, assisting or participating in an investigation, or asking a question.

If possible, Coworkers should report ethics concerns and suspected misconduct (including violations of this Code of Conduct) to their immediate supervisor.

Respect for Coworkers

A. Harassment and Discrimination

Our Coworkers are our most important resource and deserve to be treated with dignity and respect. Harassment and unlawful discrimination interfere with work performance and create an environment we will not tolerate. All Coworkers must follow these principles:

- » Our workplaces will be free from harassment, discrimination, intimidation and abuse.
- » We will recruit, hire, develop, promote and compensate without regard to race, sex, color, gender identity or expression, sexual orientation (including all members of the LGBTQI+ community), national origin, age, disability, religion, marital status, veteran status or any other federal, state, or local protected class.
- » Inappropriate or unwelcome sexual behavior, including verbal, visual or physical behavior, will not be tolerated, whether the harasser or the victim is a Coworker, contractor, agent, supervisor, customer, guest, or vendor.

To promote equal opportunity, Company management will establish, maintain and enforce policies and procedures governing how Coworkers and applicants will be treated. All Coworkers are expected to thoroughly understand the employment practices policies and procedures that apply to their job duties and follow them in dealing with Coworkers and applicants.

B. Wage and Hour Practices

Coworkers will be paid in compliance with federal and state laws. “Working off the clock” is strictly prohibited. All time worked by hourly Coworkers must be accurately recorded and paid according to applicable law. No Coworker has the authority to ask or require another hourly Coworker to work without being lawfully paid for all work.

C. Coworker Privacy

We will protect Coworker privacy. Only Coworkers with a work-related reason may access Company personnel records. Employment-related matters, including termination, are confidential and may be communicated to other Coworkers on a strict need-to-know basis only. Outside inquiries for employee-related information must be directed to Human Resources.

D. Health and Safety

We are committed to providing a safe and healthy working environment. Coworkers are expected to understand and abide by all safety policies and procedures and supervisors are expected to monitor and enforce compliance with our safety-related policies and procedures. We do not permit violence or threatening behavior in our workplace. Coworkers will be free from the influence of illegal or controlled substances. Coworkers shall immediately report accidents or unsafe conditions to an appropriate supervisor or member of management.



Respect for Customers

A. Customer Service

We expect all customers to receive outstanding customer service, consistent with our Mission and Core Values. We will be professional and business-like in all interactions with customers. We will provide customers with truthful and accurate information. We take pride in providing a pleasant shopping environment and access to quality products.

B. Collection Practices

Collecting past due payments is a vital and necessary part of our business. We regard collections as a form of customer service and we will abide by the principles of customer service stated above. Intimidating, harassing or abusive collection practices will not be tolerated. When it is necessary to go to a customer's home, we will respect the privacy and sanctity of their home. Collection activities will be conducted in accordance with our policies and applicable law.

C. Customer Privacy

We collect and retain "personal customer information"¹ in connection with our business and in accordance with applicable law. We will use this information for business purposes only. "Personal customer information" will be disclosed to third-parties only as permitted by our policies and in compliance with applicable law. Customer information will be disposed of according to our policies and in compliance with applicable law.

D. Customer Diversity

All customers must be treated with the same high level of respect and courtesy regardless of their race, sex, color, gender identity or expression, sexual orientation (including all members of the LGBTQI+ community), national origin, age, disability, religion, marital status, veteran status or any other federal, state, or local protected class. Refusing to provide products or services based on these characteristics is strictly prohibited. Jokes or comments related to any of these characteristics are always inappropriate and prohibited.

E. Advertising

Our advertising will be truthful, tasteful and free of misleading information. We will comply with applicable advertising laws.

¹ "Personal customer information" includes a customer's name, address, phone number, date of birth, social security number, driver's license number, signature, employment or education history, e-mail address, credit, debit or bank account numbers, passwords or PIN numbers, or other customer information designated as confidential in our policies and procedures or under applicable law.

Respect for Stakeholders

A. Financial Integrity

We are a public company and as a result file reports and other documents with the SEC and The Nasdaq Stock Market. In addition, we issue press releases and make other public statements that include financial and other information about our business, financial condition and results of operations. Shareholders expect the financial information we provide to be honest and accurate. We will ensure that the disclosures we make in reports and documents that we submit to the SEC and in other public communications are full, fair, accurate, timely and understandable, and comply in all material respects with the applicable federal securities laws and SEC rules. Financial books, records and accounts will accurately reflect transactions and events and conform to generally accepted accounting principles. No document or record may be falsified for any reason. We require cooperation and open communication with our internal and outside auditors. No undisclosed or unrecorded funds or assets will be established or permitted to exist for any reason. No Coworker should even consider or attempt to rationalize misrepresenting facts or falsifying records, including, for example:

- }} Making any entry or record intended to hide or disguise the true nature of any transaction;
- }} Understating or overstating liabilities or assets;
- }} Deferring or accelerating the recording of revenues or expenses;
- }} Processing or submitting false or inaccurate expenses or invoices;
- }} Avoiding or circumventing internal controls; or
- }} Intentionally violating any policy or procedure related to accounting practices.

B. Financial Officer Code of Ethics

Because of their special responsibility to stakeholders both inside and outside the Company, the Chief Executive Officer, the Chief Financial Officer and the Chief Accounting Officer or persons performing similar functions are also bound by the following Financial Officer Code of Ethics and will:

- }} Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships;
- }} Provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications;
- }} Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies;

No Coworker should even consider or attempt to rationalize misrepresenting facts or falsifying records...

- }} Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be compromised;
- }} Uphold the confidentiality of information acquired in the course of one's work except when authorized or legally obligated or permitted to disclose;
- }} Proactively promote and be an example of ethical behavior in the work environment and the community;
- }} Achieve responsible use of and control over all assets and resources employed or entrusted; and
- }} Promptly report to the Company's General Counsel, the Compliance Officer or the Chairman of the Audit Committee any conduct that the individual believes to be a violation of law or business ethics or of any provision of the Financial Officer Code of Ethics, including any transaction or relationship that reasonably could be expected to give rise to such a conflict.

Violating any policy related to financial integrity is a serious offense and will subject the applicable Coworker to severe disciplinary action, including and up to termination of employment and possible criminal and civil penalties.

C. Conflicts of Interest

A "conflict of interest" exists when a person's private interests interfere in any way with the interests of the Company. Coworkers must avoid any activity, association, or relationship that creates even the appearance or perception of a conflict of loyalties or interests. Any activity, interest, or relationship that might compromise or appear to compromise your duty of loyalty to the Company must be immediately disclosed in writing to the Company's General Counsel or Compliance Officer. If you are uncertain whether a particular activity, interest or relationship might create a conflict, you should disclose it to the Company's General Counsel or Compliance Officer.

It is impossible to list all of the circumstances that might create a conflict, but Coworkers must be particularly aware of the following types of conflicts.

- }} **Competitive Conflicts** – Coworkers are prohibited from investing in or working for (as an employee, consultant, board member or otherwise) any of the Company's customers, retail partners, suppliers, or competitors, without the prior written approval of the Chief Executive Officer or, in the case of a director or the Chief Executive Officer, the Nominating and Corporate Governance Committee of the Board. The best policy is to avoid any direct or indirect business connection with our customers, retail partners, suppliers, or competitors except on the Company's behalf. This restriction also applies to investments by a Coworker's immediate family member. Prior written approval is not required, however, if the investment involves (i) less than 1% of a publicly traded security on terms available to the general public, and (ii) no "inside information" is used (see "Securities Trading and Inside Information" below). Executive officers of the Company are prohibited from investing in any competitor, regardless of the amount.

Violating any policy related to financial integrity is a serious offense and will subject the applicable Coworker to severe disciplinary action, including and up to termination of employment and possible criminal and civil penalties.

- }} **Gifts and Entertainment** – Appropriate business gifts and entertainment are intended to create goodwill and a sound working relationship; not to gain an unfair advantage. No gift or entertainment should be accepted by a Coworker (or a Coworker’s family member) unless it:
- Is not in cash;
 - Is not excessive in value under the circumstances;
 - Is in good taste and consistent with sound business practices irrespective of the value;
 - Is infrequent;
 - Is given and received openly and transparently; and
 - Does not violate any law or regulation.

Whether a gift or entertainment is excessive in value depends on the circumstances. Even a modest gift may be improper if it is offered or received at a time that suggests an effort to improperly influence a business decision. For example, accepting a gift from a prospective vendor shortly before a business decision will be made regarding that vendor is most likely improper. In addition, no Coworker should offer, give or provide any gift or entertainment to non-government personnel unless it satisfies the above criteria. For additional information about gifts to government personnel, see “Payments to Government Personnel” below.

A bribe is any gift, payment or other consideration designed to influence another’s behavior. Accepting a bribe is strictly prohibited.

- }} **Family Relationships** – A Coworker may not conduct the Company’s business with a family member or a business in which a family member is an officer, director, or principal without the prior written approval of the Chief Executive Officer, or unless pursuant to the Company’s policy relating to renting merchandise to family members.
- }} **Company Opportunities** – Coworkers owe a duty to the Company to advance its legitimate interests when opportunities arise and not to personally take these opportunities. Coworkers may not (i) compete with the Company, (ii) use Company property, information or their position for personal gain, or (iii) take opportunities that are discovered through the use of Company property, information or their position with the company.
- }} **Payments to Government Personnel** – We do not promise, offer, or deliver to any federal or state government employee or official any gift, favor or other gratuity that would be illegal. In compliance with the United States Foreign Corrupt Practices Act, we do not give anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. Our General Counsel can provide guidance in this area.

D. Use of Company Assets

All equipment (including vehicles), supplies, inventory, software and other assets used in the Company’s business must be treated with due care and are to be used for proper business purposes only. Coworkers are responsible for ensuring that all equipment and supplies issued to them are properly used and maintained. Any unauthorized use (which includes any use that is not for a proper business purpose) of Company equipment (including vehicles), supplies, inventory, software or other Company assets is prohibited. Coworkers must never make unauthorized copies of any Company software. Coworkers may not remove any Company equipment or other Company assets from Company premises, except for a business purpose. Limited non-business uses of the Company’s telephone and computer systems, which are permitted by Company policy, are not prohibited.

E. Confidential Information

All Coworkers have an ethical and, in many cases, a legal duty not to disclose confidential, nonpublic, proprietary information about the Company, customers, Coworkers, business partners, suppliers, distributors and others with whom we do business. Coworkers with access to such information during the course of their work are responsible for ensuring that it is not made available to unauthorized persons, including to Coworkers that do not have a legitimate business need to access the information. Coworkers should only discuss confidential, non-public and proprietary information with those persons that have a need to know such information, or when disclosure is authorized by the Company or legally mandated or permitted. Protection of the Company's confidential business information is vital to our success and growth in the competitive industry in which we work. In addition, disclosure of certain confidential information, such as competitive information or personnel information, may be illegal. Coworkers shall not use confidential information obtained in the course of their employment for advancing any private interest or for personal gain. Coworkers' personal obligation not to disclose confidential information continues even after employment ends.

Irrespective of whether information may be confidential, to avoid improper disclosures, requests to the Company for information from outside of the Company must be handled in accordance with Company policy.

Notwithstanding anything to the contrary in this Code of Conduct or other Company policy, nothing will limit a Coworker's rights under applicable law to initiate communications directly with, respond to any inquiries from, provide truthful information to, report possible violations of law or regulation to, or file a claim or assist with any investigation directly with a self-regulatory authority or any governmental agency or entity, or to exercise the Coworker's rights under Section 7 of the National Labor Relations Act.

F. Securities Trading and Inside Information

It is both illegal and against Company policy to profit from non-public "material inside information" about the Company, any company with which we do business, or any information obtained about any other company by virtue of employment by the Company.

In this regard, it is your responsibility to be familiar with, and comply with, the Company's Insider Trading Policy.

The restrictions of the Insider Trading Policy also apply to, among others, your family members and others living in your household. You are responsible for the compliance of such persons with securities laws and the Insider Trading Policy. Even the appearance of improper conduct must be avoided. Coworkers should never recommend that anyone buy, sell or hold Company stock.

UPDATED SEPTEMBER 2023



Respect for Communities

A. Comply with the Law

We will comply with all applicable laws, rules, and regulations, both in letter and in spirit. Although not all Coworkers are expected to know details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers, the General Counsel, or other appropriate personnel.

B. Fair Competition

We will compete by providing outstanding products and high-level customer service, and by executing our business plan. We will not engage in any illegal or unfair business practice, including the use of a competitor's proprietary or confidential business information, such as customer lists. Under no circumstances will we enter into any agreement that unreasonably restrains competition, including price fixing.

C. Political Activities

We respect our Coworkers' rights to participate in political activities on their own behalf or on behalf of any cause or candidate they favor. You may not, however, engage in political activities of any nature on Company time or property, or during any other time in which you are acting on the Company's behalf; and the use of the Company's time, equipment, property or other assets in the conduct of political activities of any nature is also prohibited, unless authorized by the Company's General Counsel. Company participation, if any, in the political process will be conducted in compliance with all applicable laws and regulations.

D. Government Inquiries

All information provided in connection with any government inquiry will be truthful. We will never alter or destroy records we know to be relevant to a government inquiry. All government requests for information, other than requests in the ordinary course of business, shall be immediately forwarded to the Legal Department.

E. Public Communications

The Chief Executive Officer and his or her designees generally speak for the Company. Coworkers should not speak for the Company unless requested to do so by the Board or the Chief Executive Officer or unless the Board or the Chief Executive Officer has previously approved of the communication.

Our public communications, including communications with the news media, will be truthful. Requests for public statements or interviews shall be immediately directed to the Chief Financial Officer (for financial matters) or the General Counsel (for other matters).

Coworkers should not speak for the Company unless requested to do so by the Board or the Chief Executive Officer or unless the Board or the Chief Executive Officer has previously approved of the communication.

Appendix - Reporting Procedures

As part of our commitment to maintaining a culture of ethical conduct and legal compliance, Upbound wants to foster a safe environment and encourage winning the right way. The door is always open, so you can report your concerns about unethical behavior, including any violation or suspected violation of the Code of Conduct or other company policies, or legal requirements through the following resources:

- }} Your immediate supervisor, District Manager, or Regional Director
- }} General Counsel or Compliance Officer (compliance@upbound.com)
- }} Coworkers who feel more comfortable reporting violations anonymously can call the Human Resources Compliance Hotline 24 hours a day (866-480-6135), or submit online at rentacenter.ethicspoint.com. These are external hotline options operated by an outside company, EthicsPoint.
- }} Upbound Board of Directors or any Committee of the Board, including for complaints and concerns regarding the Company's accounting, internal accounting controls or auditing matters:

Board of Directors (or the applicable committee)
c/o General Counsel
Upbound Group, Inc.
5501 Headquarters Drive
Plano, Texas 75024

upbound.board@upbound.com

(972) 624-6210