

## **CHARTER OF THE COMPENSATION COMMITTEE OF RENT-A-CENTER, INC.**

### **PURPOSE**

The Compensation Committee (the “*Committee*”) of the Board of Directors of Rent-A-Center, Inc. (the “*Company*”) is appointed by the Board of Directors of the Company (the “*Board*”) to (i) discharge the Board’s responsibilities with respect to all forms of compensation payable to (a) the Chief Executive Officer of the Company, (b) the Chief Financial Officer of the Company and (c) each Executive Vice President of the Company (collectively and including the Chief Financial Officer of the Company, the “*Tier II Executive Officers*”), (ii) administer the Company’s equity incentive plans, (iii) review and make recommendations regarding director compensation, (iv) review and discuss with the Company’s management the Compensation Discussion and Analysis to be included in the Company’s annual proxy statement, annual report on Form 10-K or information statement, as applicable (the “*CD&A*”), and (v) prepare an annual Compensation Committee Report for inclusion in the Company’s annual proxy statement, annual report on Form 10-K or information statement, as applicable, including its recommendation to the Board as to whether the CD&A should be included therein. The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in the Section entitled “Responsibilities and Duties.”

### **COMPOSITION OF THE COMMITTEE**

The Committee shall be comprised solely of two or more directors, as determined by the Board, each of whom shall (i) meet the independence requirements of The NASDAQ Stock Market LLC (“*NASDAQ*”), (ii) qualify as a “Non-employee Director” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (iii) satisfy the requirements of an “outside director” for purposes of the requirements of Section 162(m) of the Internal Revenue Code of 1986, as amended. If any member of the Committee ceases to meet the requirements discussed above, such member will no longer be permitted to serve as a member of the Committee and will be removed from the Committee. In such instance, the Board will appoint a new member to the Committee who meets the foregoing requirements. The members of the Committee and its chairperson shall be appointed by the Board and shall serve at the pleasure of the Board for such term as the Board may decide or, with respect to an individual Committee member, until such Committee member is no longer a Board member or has resigned from the Committee. In such instance, the Board will appoint a new member to the Committee who meets the requirements set forth above.

### **MEETINGS OF THE COMMITTEE**

The Committee shall meet as often as it deems necessary in order to fulfill its responsibilities, but not less frequently than annually. Any such meeting may be conducted in person or telephonically. In lieu of a meeting, the Committee may also act by unanimous written consent. As necessary or desirable, the Committee may request that members of the Board, the Company’s management and Company advisors be present at meetings of the Committee.

## **RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties, the Committee shall:

### **Compensation Practices and Policies**

1. Review the compensation practices and policies of the Company for its Chief Executive Officer and Tier II Executive Officers to confirm that they provide appropriate motivation for corporate performance and increased stockholder value.
2. Administer the Company's equity incentive plans and determine, with input from the Company's management, which individuals will receive awards and the size of those awards under such plans.
3. Make recommendations to the Board regarding the adoption, amendment or termination of the Company's equity incentive plans.
4. Recommend to the Board the form and amount of director compensation and conduct a review of such compensation from time to time, as appropriate.
5. Review and discuss with the Board the adequacy of the Company's compensation risk management programs, including assessment and mitigation, as necessary, of potential risks created by the Company's compensation practices, policies and programs (either independently or concurrently with other Board committees).
6. Assess the results of the Company's most recent advisory vote on executive compensation.
7. As requested by management of the Company, review, consult and make recommendations and/or determinations regarding employee compensation and benefit plans and programs generally.

### **Chief Executive Officer Compensation**

8. Review and approve, at least annually, the compensation of the Company's Chief Executive Officer. Such review shall be based on various factors, including, without limitation, the Company's performance, the Chief Executive Officer's performance, the compensation paid to chief executive officers at other comparable companies, and the compensation paid to the Chief Executive Officer in past years. The Committee shall meet outside of the presence of the Chief Executive Officer when deliberating or voting on the Chief Executive Officer's compensation.
9. Approve, for the Chief Executive Officer, severance arrangements, change-in-control arrangements, perquisites and other personal benefits, in each case, when and if appropriate. The Committee shall meet outside of the presence of the Chief Executive Officer when deliberating or voting on such arrangements.

## Tier II Executive Officers Compensation

10. Review and approve, at least annually, the compensation of the Tier II Executive Officers. Such review shall be based on various factors as determined by the Committee, including, without limitation, the Company's performance, the performance of each of the Tier II Executive Officers, the compensation paid to senior executives at other comparable companies, and the compensation paid to the Tier II Executive Officers in past years. The Committee may, in its discretion, invite the Chief Executive Officer to be present during approval of the compensation for the Tier II Executive Officers.
11. Approve, for the Tier II Executive Officers, severance arrangements, change-in-control arrangements, perquisites and other personal benefits, in each case, when and if appropriate. The Committee may, in its discretion, invite the Chief Executive Officer to be present during approval of such arrangements for the Tier II Executive Officers.

## Reports and Charter Review

12. Review and discuss with the Company's management the CD&A and prepare an annual Compensation Committee Report for inclusion in the Company's annual proxy statement, annual report on Form 10-K or information statement, as applicable, including the Committee's recommendation to the Board as to whether the CD&A should be included therein.
13. Conduct and review with the Board annually an evaluation of the Committee's performance with respect to the requirements of this Charter.
14. Review, update and assess the adequacy of this Charter from time to time as the Committee deems appropriate, but not less often than annually, and recommend any proposed modifications to this Charter to the Board for its approval, if and when appropriate.
15. Report regularly to the Board, including with respect to matters discussed at the meetings of the Committee and actions taken by the Committee at such meetings.

In addition to the foregoing, the Committee shall perform such other functions and have such other powers as it shall deem necessary to the efficient discharge of the foregoing and as may be delegated to the Committee by the Board from time to time. The Committee shall also have the authority, to the extent it deems necessary or appropriate, to delegate duties to a sub-committee, composed of members of the Committee; provided, however, if a sub-committee is to take any action requiring approval under NASDAQ, Rule 16b-3 under the Securities Exchange Act of 1934, as amended, or Section 162(m) of the Internal Revenue Code of 1986, as amended, such sub-committee shall have at least two members.

The Committee shall have the sole authority, to the extent it deems necessary or appropriate, to retain compensation consultants, independent legal counsel or other advisors ("*external advisors*"). The Committee shall have sole authority to approve the fees and other retention terms with respect to such external advisors. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any external advisors engaged or employed by the Committee. The

Committee shall also have authority to obtain advice and assistance from internal legal, accounting or other internal advisers.

With respect to any external advisers retained by the Committee, the Committee will assess annually any potential conflicts of interest raised by the work of such external advisers who are involved in determining or recommending executive compensation (other than any external adviser whose role is limited to advising on any broad-based plan that does not discriminate in favor of the Company's executive officers or directors and that is available generally to all salaried employees, or providing information that either is not customized for the Company or that is customized based on parameters that are not developed by the compensation adviser).

The assessment will include the following factors: (1) other services provided to the Company by the firm employing the external adviser; (2) fees paid by the Company to the firm employing the external adviser as a percentage of the firm's total revenue; (3) policies or procedures maintained by the firm employing the external adviser that are designed to prevent a conflict of interest; (4) any business or personal relationships between the external adviser and a member of the Committee; (5) any Company stock owned by the external adviser; and (6) any business or personal relationships between the Company's executive officers and the external adviser.

**Approved by the Board of Directors on September 3, 2019, superseding the charter previously approved on September 6, 2013.**