

**RESOLUTION OF THE BOARD OF DIRECTORS OF
CREDIT ACCEPTANCE CORPORATION**

Adopted: April 11, 2022

**POLICY REGARDING RECOVERY (“CLAWBACK”) OF
INCENTIVE COMPENSATION**

Whereas, the Board of Directors has considered whether to adopt the following Corporate Policy:

Effective April 11, 2022 (the “Effective Date”), the Board of Directors (the “Board”) of Credit Acceptance Corporation (the “Company”) shall have discretion to seek reimbursement or forfeiture, to the fullest extent permitted by law, of any awards of incentive compensation (as hereinafter defined), whether cash-based or equity-based (“Awards”) granted, vested or paid to each executive officer on or after April 11, 2022, when all of the following have occurred:

- the grant, vesting or payment of the Awards was based in whole or in part on the achievement of financial reporting measures, or occurred during financial statement periods, that were subsequently the subject of a material financial restatement (as hereinafter defined) of the Company’s financial statements filed with the U.S. Securities and Exchange Commission (the “SEC”);
- the Board determines in its sole discretion, exercised in good faith, that the executive officer engaged in fraud or willful misconduct that caused or contributed to the need for the restatement;
- the amount of the compensation that would have been received by the executive officer had the financial results been properly reported would have been lower than the amount actually received; and
- the Board determines in its sole discretion that it is in the best interests of the Company and its shareholders for the executive officer to repay or forfeit all or any portion of the Awards.

The Board’s independent directors, as identified pursuant to applicable listing standards of The Nasdaq Stock Market (“Nasdaq”), shall have full and final authority to make all determinations under this policy, including, without limitation, whether the policy applies and, if so, the amount of the Awards to be repaid or forfeited by the executive officer. Repayment can be made from the proceeds of the sale of Company stock and the forfeiture of other outstanding awards. All determinations and decisions made by the Board’s independent directors pursuant to the provisions of this policy shall be final, conclusive and binding on all persons, including, without limitation, the Company and its affiliates, shareholders and employees.

Each award agreement or other document setting forth the terms and conditions of any equity or cash-based incentive compensation or other performance-based award granted to an executive officer shall be deemed to include the provisions of this policy. The remedy specified in

this policy shall not be exclusive and shall be in addition to every other right or remedy at law or in equity that may be available to the Company.

The Company shall seek to recover incentive compensation paid to any executive officer as required by the provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act or any other “clawback” provision required by law or the listing standards of Nasdaq. The Board acknowledges that this policy will be amended if and as required to comply with rules adopted by the SEC or Nasdaq and to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act or any other applicable rule, regulation or law.

Certain Definitions:

“Executive officers” shall mean each Section 16 officer and principal accounting officer of the Company, including those who were executive officers during the three-year period preceding the first day of any accounting period for which the financial statements are restated.

“Financial reporting measures” shall mean any measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, any measures that are derived wholly or in part from such measures, and share price and total shareholder return measures.

“Incentive compensation” shall mean amounts granted, vested or paid under any incentive cash or equity compensation program of the Company, including, but not limited to, any cash incentive compensation plan and any equity awards, whether in the form of stock options, restricted stock units, or any other award type, made under the Company’s Amended and Restated Incentive Compensation Plan or any other cash or equity incentive program that the Company may hereafter adopt, during the three-year period prior to the event triggering the clawback. For the avoidance of doubt, incentive compensation does not include annual base salary or compensation that is awarded based on subjective standards, strategic measures (e.g., completion of a merger) or operational measures (e.g., attainment of a certain market share).

“Material financial restatement” shall mean the restatement of one or more previously issued financial statements of the Company, for any period ending after the Effective Date, due to material non-compliance with any applicable financial reporting requirements under the securities laws. For the avoidance of doubt, a material financial restatement shall not include any restatement required due to (i) changes in accounting rules or standards or changes in applicable law; (ii) retrospective application of a change in accounting principle; (iii) retrospective revision to reportable segment information due to a change in the structure of the Company’s internal organization; (iv) retrospective reclassification due to a discontinued operation; (v) retrospective application of a change in reporting entity, such as from a reorganization of entities under common control; (vi) retrospective adjustment to provisional amounts in connection with a prior business combination; or (vii) retrospective revision for stock splits. The independent members of the Board shall take into consideration any applicable interpretations and clarifications of the SEC and Nasdaq in determining whether an accounting restatement qualifies as a material financial restatement for purposes of this policy.

NOW, THEREFORE, BE IT RESOLVED, that the above policy is hereby adopted by the Board of Directors and is hereby ratified and approved.