



CREDIT ACCEPTANCE CORPORATION

AUDIT COMMITTEE CHARTER

Purpose

The purpose of the Audit Committee (“Committee”) is to provide a structured oversight of Credit Acceptance’s (the “Company”) governance, risk management, and internal control practices. The Committee assists the Board of Directors in providing oversight on the adequacy and effectiveness of the Company’s initiatives for:

- Values and ethics.
- Governance structure.
- Risk management.
- Financial statements and disclosures.
- Internal controls.
- External and internal audit processes.
- Compliance with established policies, procedures, laws and regulations.

Statement of Policy

The Committee has authority to conduct or authorize investigations into any matters within its scope. They shall provide assistance to the Board of Directors in fulfilling its oversight responsibility relating to:

- The integrity of the Company’s financial statements and disclosures, financial reporting process, internal controls, and systems of internal accounting.
- The annual independent audit of the Company’s financial statements, the engagement of the external auditors, the internal audit function, and the evaluation of the independent auditors’ qualifications, independence and performance.
- The adequacy of Internal Audit’s risk assessment and audit planning process.
- The Company’s compliance with corporate governance and legal requirements.
- Retaining independent counsel, accountants, or others to advise the Committee or assist in the conduct of an investigation.
- Seeking any information it requires from employees, all of whom are directed to cooperate with the Committee’s requests, or external parties.
- Meeting with Company officers, external auditors, or outside counsel, as necessary.
- The fulfillment of the other responsibilities set out herein.

The Committee shall review and reassess the Committee's Charter annually and recommend any changes to this Charter that it finds necessary or advisable to the Board.

In discharging its responsibilities, the Committee is not itself responsible for the planning or conducting of audits or for any determination that the Company's financial statements are complete and accurate or in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditors.

The Audit Committee shall have the power to conduct or authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel, accountants, or others to assist it in conducting any investigation or to otherwise carry out its duties. The Committee shall also have the authority to cause the Company to compensate the independent auditors and any independent counsel, accountants or other advisors employed or retained by the Committee. The Company will provide all necessary funding to pay such compensation and to pay all ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee will act as the Company's qualified legal compliance committee ("QLCC") and will perform such other functions as assigned by law, the Company's Articles of Incorporation or Bylaws, or the Board of Directors.

Organization

The Committee shall be composed of three and no more than six, including a Chair, each of whom are directors not simultaneously serving as officers or employees of the Corporation. Each member shall at all times be an "independent director" within the meaning of the Nasdaq Marketplace Rule 5605 and satisfy all of the other requirements for audit committee members set forth in the applicable the Nasdaq Stock Market ("Nasdaq") and U.S Securities and Exchange Commission ("SEC") rules, including that: (1) each member shall satisfy the criteria for financial literacy and financial sophistication required of audit committee members under Nasdaq Marketplace Rule 5605(c)(2)(A); and (2) at least one member of the Committee shall meet the rules of and be designated as an "audit committee financial expert," as defined by applicable SEC rules. The Chair and members of the Committee shall be appointed by a majority vote of the Board of Directors or by its nominating committee.

Responsibilities

The following shall be the principal responsibilities of the Committee:

Review of Annual SEC Filings. The Committee shall review with management and the independent auditors the Company's Annual Report on Form 10-K, including the disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," their judgment about the quality, not just acceptability, of

accounting principles, the purpose for and advisability of major changes in accounting principles, the reasonableness of significant judgments, the clarity of the disclosures in the financial statements and the adequacy of internal controls. The Committee will review the annual financial statements and other sections of the Annual Report ensuring they are complete, consistent with information known to members, and reflect appropriate accounting principles. The Committee shall also discuss the results of the annual audit and any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards, applicable law or listing standards, including matters required to be discussed by Public Company Accounting Oversight Board (“PCAOB”) Auditing Standard No. 16, “Communications with Audit Committees”. Based on such review and discussion, the Committee shall make a determination whether to recommend to the Board of Directors that the audited financial statements be included in the Company’s Form 10-K. The Committee will report annually to shareholders, describing the composition of the Committee, responsibilities, how they were discharged and any other information by rule, including approval of non-audit services.

Review of Quarterly SEC Filings and Other Communications. The Committee shall review and discuss with management and the independent auditors the quarterly financial information to be included in the Company’s Quarterly Reports on Form 10-Q, including the disclosures under “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and shall discuss any other matters required to be communicated to the Committee by the independent auditors under generally accepted auditing standards, applicable law or listing standards. The Committee will understand the interim financial information supplied by management and the nature and extent of internal and external auditor involvement. The Committee will review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas and understand their impact on the financial statements. The Committee shall also review and discuss the Company's earnings press releases as well as the types of financial information periodically provided to analysts and rating agencies. They will regularly report these findings to the Board of Directors, including other activities, issues and relevant recommendations.

The Committee shall also discuss the results of the independent auditors’ review of the Company’s quarterly financial information conducted in accordance with PCAOB AU Section 722, “Interim Financial Information”.

Engagement of Independent Auditors. The Committee shall directly appoint, retain, compensate, evaluate, and terminate the Company’s independent auditors. The Committee shall review the Independent Auditors’ proposed audit scope and approach, including coordination of audit effort with the internal audit activity. The Committee shall have the sole authority to approve all engagement fees to be paid to the independent auditors. The independent auditor shall report directly to the Committee.

Determination as to Independence and Performance of Independent Auditors. The Committee shall receive periodic reports from the independent auditors as required by the Independence Standards Board (or any successor body) regarding the auditors' independence, which shall be not less frequently than annually. The Committee shall discuss such reports with the auditors, including any relationships or services disclosed in the reports that may impact the objectivity and independence of the auditor, and if so determined by the Committee, take appropriate action to satisfy itself of the independence of the auditors. The Committee shall review the performance of the Company's independent auditors at least annually. In doing so, the Committee shall consult with management and the Company's internal auditors and shall obtain and review a report by the independent auditors describing their internal control procedures, material issues raised by their most recent internal quality control review, or peer review (if applicable), or by any inquiry or investigation by governmental or professional authorities within the preceding five years and the response of the independent auditors.

The Committee shall also review any significant disagreement among management and the independent auditors which, if not resolved to the independent auditors' satisfaction, would have caused them to issue a qualified report on the financial statements. "Disagreements" for this purpose shall be those contemplated by Item 304 of SEC Regulation S-K (or any successor rule). The Committee shall consider whether or not there should be a regular rotation of the lead audit partner or the independent audit firm.

Review of Disclosure Controls and Procedures. The Committee shall review with the Chief Executive Officer, the Chief Financial Officer, and the Chief Legal Officer the Company's disclosure controls and procedures and shall review periodically, but in no event less frequently than quarterly, management's conclusions about the effectiveness of such disclosure controls and procedures, including any significant deficiencies in, or material non-compliance with, such controls and procedures.

Pre-Approval of Audit and Non-Audit Services. The Committee shall establish and maintain guidelines for the retention of the independent auditors for any non-audit service and the fee for such service and shall determine procedures for the approval of audit and non-audit services in advance. The Committee shall, in accordance with such procedures, approve in advance any audit or non-audit service provided to the Company by the independent auditors, all as required by applicable law or listing standards.

Preparation of Report for Proxy Statement. The Committee shall prepare the report required to be included in the Company's annual proxy statement, all in accordance with applicable rules and regulations.

Whistleblowing Procedures. The Committee shall establish and maintain procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and for the confidential,

anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Review of Corporate Governance, Legal and Regulatory Compliance. The Committee shall periodically review with management, including the Chief Legal Officer, Director, Audit, and the independent auditors any correspondence with, or other action by, regulators or governmental agencies and any employee complaints or published reports that raise concerns regarding the Company's financial statements, accounting or auditing matters, or compliance with the Company's Code of Conduct.

The Committee shall periodically review with management the policies, procedures, and practices to monitor conformance with the Company's code of conduct and ethics policies. The Committee will provide oversight of the mechanisms established by management to establish and maintain high ethical standards for all team members.

The Committee will review the effectiveness of the system for monitoring compliance with the laws and regulations and the results of the investigation as well as follow-up on any instances of non-compliance. The Committee shall also meet periodically, and may request to meet separately, with the Chief Legal Officer and other appropriate legal staff of the Company to review material legal affairs of the Company and the Company's compliance with applicable law and listing standards.

Act as Qualified Legal Compliance Committee. The Committee shall act as the Company's QLCC for purposes of compliance with 17 CFR 205, "Standards of Professional Conduct for Attorneys Appearing and Practicing before the Commission in the Representation of an Issuer." In this regard, the Committee shall do the following:

- Adopt written procedures for the confidential receipt, retention, and consideration of any report of evidence of a material violation by the Company or any of its officers, directors, employees or agents, of an applicable U.S. federal or state securities law, a material breach of a fiduciary duty arising under U.S. federal or state law, or similar material violation of any U.S. federal or state law.
- Inform the Company's Chief Legal Officer and Chief Executive Officer (or the equivalents thereof) of any report of evidence of a material violation (unless such report to the Chief Legal Officer and Chief Executive Officer would be futile).
- Determine whether an investigation is necessary regarding any report of evidence of any material violation by the Company, its officers, directors, employees or agents and, if it determines an investigation is necessary or appropriate: (a) notify the full Board of Directors; (b) initiate an investigation, which may be conducted either by the Chief Legal Officer (or the equivalent thereof) or by outside attorneys; and (c) retain such additional expert personnel as the Committee deems necessary.

- At the conclusion of an investigation: (a) recommend, by majority vote, that the issuer implement an “appropriate response” to evidence of a material violation; and (b) inform the Chief Legal Officer and the Chief Executive Officer (or the equivalents thereof) and the Board of Directors of the results of any such investigation and the appropriate remedial measures to be adopted.
- Acting by majority vote, take all other appropriate action, including notifying the SEC, if necessary, in the event the Company fails in any material respect to implement an appropriate response that the QLCC has recommended the issuer to take.

Review of Certain Transactions with Directors and Related Parties. The Committee shall review and approve all of the Company’s transactions with Directors and executive officers of the Company and with firms that employ Directors, as well as any other material related party transactions.

Internal Audit. The Committee, in consultation with management, the independent accountants, and the Director, Audit, shall provide oversight related to:

- The Internal Audit function’s strategic plan, objectives, performance measures, and outcomes.
- Internal Audit’s risk-based audit plan, including reviewing the resources necessary to achieve the plan.
- Significant risks and exposures to the Company and assess the steps management has taken to minimize such risk to the Company.
- The audit scope and plan of the internal auditors as well as Internal Audit’s performance relative to the plan.
- Any changes required in the planned scope of their audit plan.
- Significant findings during the year and management’s responses thereto.
- Any difficulties encountered in the course of the audits, including any restrictions on the scope of their work or access to required information.
- The Internal Audit Department staffing, including the appointment or removal of the Director, Audit as well as any compensation or salary adjustment.
- The Internal Audit Department budget, resource plan, activities, and organizational structure.

- The Internal Audit Department charter.

The Committee may also review on a continuing basis the adequacy of internal controls, including meeting periodically with management and the independent auditors to review the adequacy of such controls and to review before release the disclosure regarding such system of internal controls required under SEC rules to be contained in the Company's periodic filings and the attestations or reports by the independent auditors relating to such disclosure.

Officers' Expense Accounts. Review policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by Internal Audit or the independent accountant.

Meetings

The Committee shall meet at least four times annually, with authority to convene additional meetings as circumstances require. All Committee members are expected to attend each meeting, in person or via tele- or video-conference. Such meetings shall, during their course and in total, provide for at least:

- Representatives of the independent accountants to attend at least two meetings to present the results of their annual audit.
- The Director, Audit and the Chief Legal Officer to present their results at least annually.
- The Committee will also invite other members of management, auditors, or others to attend meetings and provide pertinent information, as necessary.
- Provide sufficient opportunity for the internal and independent accountants to meet with the members of the Committee without members of management present. Among the items to be discussed in these meetings are the independent accountants' evaluation of the corporation's financial, accounting, and auditing personnel, and the cooperation that the independent accountants received during the course of the audit.
- Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

Annual Self-Evaluation

The Committee shall conduct an annual self-evaluation to assess its performance and effectiveness. This evaluation will include a review of the Committee's compliance with this Charter, the quality of its oversight, and the effectiveness of its meetings.

Approved by the Audit Committee

Date: December 1, 2025

Approved by the Board of Directors

Date: December 3, 2025