

# UWM HOLDINGS CORPORATION

## CODE OF BUSINESS CONDUCT AND ETHICS

Last Approved: April 30, 2024

### **PURPOSE**

This Code of Business Conduct and Ethics (“**Code**”) has been adopted by our Board of Directors and applies to every director, officer and team member, and summarizes the values of UWM Holdings Corporation (“**UWM**”) and the high standards we hold ourselves to every day. The purpose of the Code is to deter wrongdoing and to promote, among other things, honest and ethical conduct and to ensure to the greatest possible extent that our business is conducted in a consistently legal and ethical manner. This Code is intended to serve as a guide to help you answer potential legal and ethical questions that may arise and is not intended to be a comprehensive rulebook.

As our Code establishes our policy framework, all our team members, directors and officers are required to read and comply with our Code. Please note that UWM has additional company policies that cover other specific topics that you should also read and familiarize yourself with.

Our senior financial officers are also subject to a separate Code of Ethics for senior financial officers as provided by the rules of the Securities and Exchange Commission (“**SEC**”) with respect to Section 406 of the Sarbanes-Oxley Act. Team members may submit concerns or complaints regarding ethical issues on a confidential basis by means of a telephone call to an assigned voicemail box or via email (as further described below, in our Team Member Guide and our Whistleblower Policy). All concerns and complaints are investigated in accordance with the Company’s Whistleblower Policy. This Code is posted on our website at <http://www.uwm.com>. We will also disclose any amendment to, or waiver from, a provision of the Code that applies to a director or an executive officer in accordance with applicable NYSE and SEC requirements.

### **MAKING THE RIGHT DECISION**

Because this Code is not a comprehensive rulebook, a useful framework for evaluating a situation or making a decision may be to ask the following questions:

- Purpose
  - Why am I doing this?
  - Is it legal? Even if it is legal, is it the right thing to do?
- Process
  - Did I follow the right steps?
  - Did I consult the right experts or stakeholders?
- Perception

- How would this look to our regulators, team members, collaborators, vendors, customers, partners, the mortgage lending community or the media?
- How would this look in three to four years in the future?

**If you ever are in an uncomfortable situation or have any doubt about whether a situation is consistent with our ethical standards or complies with the law, please seek help from your leader or our Chief Legal Officer.** We have designated Adam Wolfe as our Chief Legal Officer (the “**Chief Legal Officer**”) responsible for implementing this policy. If you would like to remain anonymous, please refer to our Whistleblower Policy for instructions on how to report a situation or seek help anonymously.

## **DOING OUR JOBS WITH INTEGRITY**

As we seek to grow our business and build upon our proprietary and exclusively licensed technology platforms, superior service and focused partnership with the Independent Mortgage Advisor community, we must do so with integrity. It is unacceptable to cut ethical or legal corners for the benefit of UWM or for personal benefit. No one should take unfair advantage of anyone else through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair practice. Because this Code is not a comprehensive rulebook, we provide the following examples of potential ethical and legal situations to illustrate the application of this Code.

## **HONEST AND ETHICAL CONDUCT**

### **Conflicts of Interest**

As a team member, you must act within guidelines that prohibit real and potential conflicts of interest with your role at UWM. Generally, conflicts of interest are situations that divide your loyalty between UWM, on the one hand, and your own personal interests, on the other. Determining whether a conflict of interest exists is not always easy to do. Even the appearance of a conflict of interest could create a problem. Before engaging in any activity, transaction or relationship that might give rise to a conflict of interest, you must first notify your leader or our Chief Legal Officer. It’s critically important that you let us know when any conflicts, or situations that could be perceived as conflicts, arise. Often, we can put measures in place to protect you and UWM. That’s why we require that real or potential conflicts of interest be disclosed promptly to your leader or our Chief Legal Officer.

Any of the following could result in a reviewable conflict of interest\*:

- **Conflicting Employment:** You or a family member is working or consulting for a competitor or potential competitor;
- **Board Service:** Serving as a board member or advisor for an outside company or organization;
- **Investments:** Owning or having a substantial interest in a competitor, supplier, contractor or collaborator;

- **Gifts:** Accepting gifts, discounts, favors or services from someone from the mortgage lending community, a vendor or supplier, a regulator, a collaborator or a competitor, unless equally available to all UWM team members; or
- **Interested-Party Transactions:** Taking personal advantage of UWM's business opportunities.

Keep in mind that these are guidelines. Conflicts of interest are fact specific. For example, you may accept an approved gift from a vendor, but if you then decide to do business with that vendor without evaluating others, there could be a potential conflict of interest. When in doubt about any potential conflict of interest, contact our Chief Legal Officer.

### **Business with Related Parties**

As set forth in our Team Member Guide, UWM prohibits team members from involvement in situations that create an actual or perceived conflict of interest. Each team member is expected to observe the highest standards of ethics and good faith in all transactions relating to the team member's duties as a UWM representative, and to report in writing to the team member's leader and Team Member Services any situation that may conflict with UWM interests or that has the appearance of such a conflict. Specifically, you should avoid conducting any UWM business with a relative or significant other, or with a business with which you, a relative or significant other is significantly associated. A potential conflict of interest can arise if you direct business from UWM to these types of related parties. To prevent a conflict of interest, team members directing business to or from UWM should discuss the situation with their leader and remove themselves from the decision-making process.

Even if a related-party transaction appears to be in UWM's best interests, you must first fully disclose the transaction to, and receive approval from, our Chief Legal Officer (or our Audit Committee if you're a board director) before engaging in that transaction. If you discover after the fact that we have done business with a related party, you must promptly report it to, and seek approval from, our Chief Legal Officer (or our Audit Committee if you're a board director).

### **Corporate Opportunities**

Team members, officers and directors are prohibited from taking for themselves business opportunities that are discovered through the use of corporate property, information or position. No team member, officer or director may use corporate property, information or position for personal gain, and no team member, officer or director may compete with UWM. Competing with UWM may involve engaging in the same line of business as UWM, or any situation where the team member, officer or director takes away from UWM's corporate opportunities. Team members, officers and directors owe a duty to UWM to advance its legitimate interests when the opportunity to do so arises.

## **Outside Advisory or Board Service**

You must obtain approval from our Chief Legal Officer for certain activities that could present an actual or potential conflict of interest with your professional responsibilities at UWM. For example, serving on advisory boards or boards of directors, or being appointed to industry groups, may present actual or potential conflicts. Board directors must notify our Chief Legal Officer either in advance of, or promptly after, accepting a new board directorship.

## **Meals, Gifts, and Entertainment**

As set forth in our Team Member Guide, UWM is committed to the highest ethical standards and desires to avoid the appearance of impropriety. As a general rule, team members should not accept gifts from persons or entities that deal with UWM if the gift might reasonably be perceived to influence the team member's decisions or actions. Good judgment should be exercised in providing or accepting business meals and entertainment or inexpensive gifts, so that all such conduct is consistent with customary and prudent business practices. Please do not solicit or request any gift and do not give or accept any gift that would affect or influence, or give the appearance of affecting or influencing, the business relationship at hand or your judgment in carrying out your duties and responsibilities for UWM. You may never use personal funds or resources to do something that cannot be done with UWM's resources, and you also are not allowed to lower the value of a gift by absorbing a portion of the cost yourself.

In addition, you should avoid any actions that create a perception that UWM sought or received favorable treatment from other entities or people in exchange for business courtesies such as gifts, gratuities, meals, refreshments, entertainment or other benefits. On occasion, you may be offered a gift, travel, or other compensation by someone in connection with the work you do here at UWM. A good rule of thumb to use in considering whether to accept the gift is whether you would be comfortable telling your leader about the gift or having your acceptance of it known by the public. Please refer to our Team Member Guide for more details on our policy regarding acceptance of gifts or reach out to your leader or the Chief Legal Officer about any questions.

## **COMPLYING WITH THE LAW**

Everyone at UWM is expected to comply with the law. This seems almost silly to state but laws can be complex and at times, even counterintuitive. Although it's impossible to know all aspects of every applicable law, you should understand the major laws and regulations that apply to your work. You should consult with our Chief Legal Officer if you are unsure or have any questions or concerns related to your work. A few specific areas of legal compliance are discussed in greater detail below.

### **Insider Trading**

Because we believe firmly in transparency and trust across the organization, you may find yourself in possession of inside information. The definition of inside information is any material nonpublic information, positive or negative, about UWM or other organizations with which we work. "**Material**" means that a reasonable stockholder would consider the information useful when buying or selling securities. "**Nonpublic**" means that the information is confidential and has not yet been shared broadly outside of UWM. Remember that we also may possess confidential information about our suppliers, vendors, collaborators, competitors or other third parties. It's equally important that we treat this information with the same care that we treat our own.

The bottom line is that we never buy or sell securities based on inside information, nor do we tip-off others to do so. It doesn't matter how we learned the information — using material nonpublic information to make a trade is never acceptable. Doing so violates the law and the trust we've built with our fellow team members, and with our suppliers, vendors, collaborators and investors, and others.

To learn more, please review our Insider Trading Policy which is part of our Team Member Guide, which explains how you lawfully can trade in our stock, as well as our trading windows, blackout periods and trading plans.

## **No Bribery or Corruption**

We will not tolerate bribery or corruption, nor will we buy market access, regulatory approvals, or business or policy outcomes with money, gifts or other perks. There is no potential benefit that can justify damaging our integrity and reputation or the trust others place in us. All bribery is prohibited.

All team members and our business partners must comply fully with the Foreign Corrupt Practices Act (FCPA) and other applicable laws prohibiting the bribing of public officials or individuals in the private sector. These laws prohibit offering anything of value to government officials, including people who work at a GSE and other regulatory agencies, in order to obtain regulatory approval or to secure some other improper advantage. Also prohibited is the payment of "kickbacks," meaning offering or accepting corrupt payments and other advantages between nongovernmental persons and entities. We may not do these things directly or indirectly through a partner or third party.

That doesn't mean that all gifts are prohibited — providing or accepting occasional meals, or tickets to sporting and cultural events, sometimes may be appropriate. But frequent or substantial gifts can create an actual or apparent conflict of interest or illicit payment.

## **Competition and Fair Dealing**

Gathering information about our competitors, often called competitive intelligence, is a legitimate business practice. It helps us stay competitive. However, we must always obtain business intelligence appropriately from legitimate sources. You must not steal or unlawfully use the information, material, products, intellectual property or proprietary or confidential information of others, including that of business partners and collaborators. These rules also apply to consultants, vendors and other partners we retain.

## **Regulatory Compliance**

We operate in a heavily regulated industry. The agencies that regulate our business include the Federal Housing Finance Agency, Ginnie Mae, Consumer Financial Protection Bureau, the U.S. Federal Trade Commission, the Department of Housing and Urban Development, the SEC and many other federal, state and local agencies. You must comply with the regulatory requirements of these agencies to the extent applicable to our activities, and you are expected to take an active role by being knowledgeable about all applicable laws and regulations, attending trainings, and requesting information. Please immediately report regulatory violations, suspected regulatory violations, or potentially harmful or dangerous conditions to our Chief Legal Officer.

## **Privacy Laws**

Protecting the privacy and security of personal information is a growing global concern. Many states are enacting or strengthening privacy laws that govern the use of personal information and are holding violators accountable. During the regular course of business, you may need to view a person's or company's financial records or other personal or financial information. You are strictly prohibited from disclosing this information other than in the narrowest way required to perform your job responsibilities.

We are accountable for protecting personal information and for processing it only within the boundaries of applicable law. You must help protect the privacy of personal information, including personal financial information, by following these principles:

- comply with applicable laws and regulations of the jurisdictions in which personal information is collected and used;
- collect and use the minimum amount of personal information necessary to achieve legitimate business purposes and keep the information only as long as necessary to achieve those purposes;
- share personal information only with individuals who have a legitimate need for it and will protect it properly; and
- follow our guidelines for handling and destroying personal information.

## **FINANCIAL MATTERS AND BUSINESS PRACTICES**

You are expected to act responsibly and exercise sound judgment with respect to our finances and financial reporting. Investors rely on accurate and fair financial and business information to understand our financial results and make informed decisions. You may execute financial transactions only with authorization and in compliance with our policies. You also are expected to record and report all financial transactions and business information honestly and accurately, to comply with our system of internal controls and to follow applicable laws, regulations and accounting practices.

We regularly file reports and other documents with regulatory authorities, including the SEC. In addition, we may make other public communications, such as press releases, from time to time.

Depending upon your position with UWM, you may be called upon to provide information to help ensure that our public reports and communications are complete, fair, accurate and understandable. You are expected to use all reasonable efforts to provide complete, accurate, objective, relevant, timely and understandable answers to inquiries related to our public disclosures. Team members involved in preparing public reports and communications must use all reasonable efforts to comply with our disclosure controls and procedures.

If you believe that any disclosure is materially misleading or if you become aware of any material information that you believe should be disclosed to the public, it's your responsibility to bring this information to the attention of our Chief Legal Officer. If you believe that questionable accounting or auditing conduct or practices have occurred or are occurring, you should report this

immediately to our Chief Legal Officer, or if you wish to remain anonymous, follow the procedures set forth in our Whistleblower Policy.

## **SEC Reporting and Financial Statement Preparation**

Our periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules. If you contribute in any way to the preparation or verification of our financial statements and other financial information, you must ensure that our books, records and accounts are accurately maintained. You must also cooperate fully with our finance department, as well as our independent public accountants and counsel. If you are involved in the preparation of our SEC reports or financial statements, you must:

- Be familiar with and comply with our disclosure controls and procedures and our internal control over financial reporting.
- Take all necessary steps to ensure that all filings with the SEC and all other public communications about our financial and business condition provide full, fair, accurate, timely and understandable disclosure.

## **Business Expenses**

You are expected to spend money wisely. When you submit an expense for reimbursement or spend money on our behalf, you must make sure that the cost is reasonable, directly related to our business, supported by appropriate documentation and in compliance with our policies. Always submit expense reports in a timely manner, record the business purpose and relevant details, and comply with all submission requirements. If you are uncertain about whether you should spend money or submit an expense for reimbursement, check with your leader. Leaders are responsible for all money spent and expenses incurred by their direct reports and should carefully review such expenses and supporting receipts before approving.

## **Money-laundering and Third-party Payments**

We are committed to complying fully with all anti money-laundering and antiterrorism laws throughout the world. Money-laundering occurs when individuals or organizations attempt to conceal illicit funds or make such funds look legitimate. Team members requesting payments to vendors or potential vendors, as well as team members who monitor payments we receive, must flag suspicious activity. The following examples may be indications of potential money-laundering:

- attempts to make large cash payments;
- payments by or to someone who is not a party to the relevant contract;
- requests to pay more than provided for in the relevant contract;
- payments made in currencies other than those specified in the relevant contract; and
- payments from an unusual, non-business account.

## **USING AND PROTECTING OUR ASSETS, SYSTEMS AND FACILITIES**

### **Access to Our Office**

Our office has policies to ensure the security and confidentiality of our communications; protect our assets from theft, misuse or destruction; and keep you and any guests safe. All team members are responsible for complying with these policies and with all related systems.

### **Computers and Other Equipment**

You must care for any equipment provided by UWM (such as your laptop computer) and use it responsibly for business purposes. You may make limited personal use of our equipment, provided such use does not interfere with our business or violate any law or UWM policy. If you use any UWM equipment at a location outside of our offices, you need to take precautions to protect the equipment from loss, theft or damage. All UWM equipment must be fully accessible to us and remains our property, even while in your possession. You have no right to privacy in our personal equipment (including laptop computers provided to you) or to any personal information stored on that equipment. You may not use your own equipment for UWM work without advance permission from your leader and only in compliance with all policies relating to the use of such equipment.

### **Software and Content**

All software you use in your work for UWM must be appropriately licensed and approved. Any non-licensed software should be removed. It is against our policy to make, use or share illegal or unauthorized copies of software or other copyrighted material.

### **Retaining Records**

Our records and information are important assets that comprise our corporate memory and contain information critical to the continuity of our business. These documents or records include not only transaction records, but other electronic records such as e-mail, voicemail, messaging apps and computer drives. You must manage business records and dispose of them only in the manner and timeframe established by our document-retention policies. Please be especially cautious with records and information that are subject to a legal hold which may be imposed under certain circumstances such as litigation or government investigations to suspend all document-destruction procedures in order to preserve appropriate records. When there is a "legal hold" in place, you may not alter, destroy or discard documents relevant to the lawsuit or investigation.

### **Protecting Information and Intellectual Property (IP)**

Our proprietary technology platforms and other proprietary rights are important to our success and our competitive position and we rely on intellectual property to protect our proprietary rights. We expect you to understand the value of these innovations and to take appropriate steps to protect them. This means disclosing to UWM all inventions and other IP created or improved as part of your work for us, protecting confidential information and avoiding the improper use of third-party confidential information or IP.

## **Disclosing Confidential Information About UWM and Others**

We sometimes must disclose our confidential information in the course of performing our jobs. If you need to disclose confidential information belonging to UWM, you first must ask our Chief Legal Officer to work with the other party to sign an approved non-disclosure agreement (NDA). In addition, you should not discuss sensitive matters or confidential information in public places such as elevators.

If a third party has disclosed confidential information to you or UWM under an NDA, you must comply with the terms of the NDA and limit your use of the confidential information to the specific purpose for which it was intended.

You should never attempt to obtain a competitor's confidential information improperly. This includes asking another team member to disclose confidential information they received while working at another company.

If you obtain another company's confidential information accidentally or from an unknown source, it may be unethical or even illegal to use the information. You should immediately contact our Chief Legal Officer to determine how to proceed.

## **Requests by Regulatory Authorities**

We must protect our data and the data we receive from other parties, including our suppliers, vendors, collaborators and competitors. All government requests for our information, documents or interviews should be referred immediately to our Chief Legal Officer. This requirement does not preclude you from providing information to a government or law enforcement agency if you reasonably believe that the information discloses a legal violation by us or our agents.

## **COMMUNICATING WITH OTHERS**

We are committed to providing accurate, timely and clear disclosure in our public communications. Because any external communications can affect our business, you must be thoughtful and conscientious about what you say and write in public on UWM's behalf. In general, only people who have been specifically authorized may speak on behalf of UWM without prior approval. If you are approached by anyone such as a member of the press, analyst, or current or potential investor of UWM, please refer the individual to our Chief Executive Officer, Chief Marketing Officer or our EVP, Investor Relations. For additional information, please refer to our Team Member Guide.

## **A PLACE WHERE YOU CAN DO YOUR BEST WORK**

We are committed to fostering an environment where ALL people are welcome and supported. We respect and value different experiences and viewpoints. We always act respectfully toward one another and embrace diversity of people and ideas. Having a diverse workforce made up of team members who bring a wide variety of skills, abilities, experiences and perspectives is essential to our success. Creativity and innovation flourish in an environment of openness, inclusion and mutual respect.

## **Fair Employment Practices**

As set forth in our Team Member Guide, UWM is an equal opportunity employer. We strictly prohibit discrimination on the basis of race, color, religion, sex (including gender identity, sexual orientation and pregnancy), national origin, age, disability, genetic information, height, weight, marital or familial status, military or veteran status, and any other characteristic protected by applicable federal, state or local laws. Our leadership team is dedicated to this policy with respect to recruitment, hiring, placement, promotion, transfer, training, compensation, benefits, team member activities and general treatment during employment. Additionally, every UWM team member has a right to a work environment free from harassment. Harassment can include any behavior (verbal, visual or physical) that creates an intimidating, offensive, abusive or hostile work environment.

We will promptly address reports of discrimination or harassment. If you believe you've observed or been subjected to discrimination or harassment in violation of our policies, you should immediately contact your leader, Human Resources, our Chief Legal Officer, or any leader with whom you feel comfortable. If you wish to report these violations anonymously, please follow the procedures in our Team Member Guide or our Whistleblower Policy. We will not retaliate against any team member for bringing a complaint in good faith or participating in any investigation in good faith and we will not tolerate retaliation by others. You should report any concerns about retaliation immediately. See "No Retaliation" below.

## **Safety and Security**

At UWM, we expect you to treat others fairly and with respect, and to be professional at all times. We promote and provide a work environment free of violence, and we are committed to the safety and security of our team members and property. Hostile, aggressive and threatening language or any other acts of aggression or violence toward or by any team member WILL NOT BE TOLERATED. A threat includes any verbal or physical harassment or abuse, any attempt at intimidating or instilling fear in others, menacing gestures, flashing of weapons, stalking or any other hostile, aggressive, injurious or destructive action undertaken for the purpose of domination or intimidation. As further described in our Team Member Guide, if you feel that you have been subjected to conduct or witnessed conduct that violates this policy, please immediately report the matter to your leader or Team Member Services. You may also report the conduct to our ethics hotline at 833.380.0004 or [reports@lighthouse-services.com](mailto:reports@lighthouse-services.com).

Maintaining a safe workplace is everyone's responsibility. All potentially dangerous situations, including threats by co-workers, should be reported immediately to any member of leadership with whom you feel comfortable and/or our Security team. Reports of threats may be kept confidential to the extent maintaining confidentiality does not impede our ability to investigate and respond to the complaints. All threats will be promptly investigated.

## **Cooperating with Investigations**

We will conduct investigations of all alleged or actual violations of our policies, procedures and laws. All team members are required to cooperate with any UWM investigation.

You must take your participation in any investigation seriously. The following actions will result in disciplinary action up to and including possible termination of employment:

- destroying evidence related to a violation of this Code, other UWM policies or the law;
- failing to provide evidence when requested;
- providing false or misleading information in an investigation;
- not fully cooperating with an investigation; and
- not following instructions related to an investigation (for example, discussing the investigation with other team members if you're instructed not to do so).

## **REPORTING CONCERNS**

We strive to maintain the highest ethical standards at UWM. We are committed to having a workplace in which team members can report an ethical concern free of any harassment, discrimination or retaliation. If you discover questionable, fraudulent or illegal behavior or other behavior that might violate this Code or our policies, you should report it immediately to our Chief Legal Officer. If you wish to report it anonymously, please refer to the process set forth in our Whistleblower Policy. We'll promptly investigate reports of violations of this Code or our other policies, and, if substantiated, take appropriate action to ensure consistent enforcement of this Code and our other policies.

## **NO RETALIATION**

We won't retaliate against any person for bringing a complaint in good faith or participating in any investigation in good faith and we won't tolerate retaliation by anyone either. You should report any concerns about retaliation immediately. We'll promptly and thoroughly investigate all retaliation complaints. If substantiated, we'll take disciplinary action, up to and including termination.

## **CHANGES TO THIS CODE**

We reserve the right in our sole discretion to modify or delete any part of this Code or our Team Member Guide without prior notice, although we will attempt to provide team members with reasonable notice of any material change. However, your failure to read and/or acknowledge this Code or our Team Member Guide doesn't exempt you from responsibility to comply with the Code and our Team Member Guide, as well as with applicable laws, regulations and UWM policies.

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