

UWM HOLDINGS CORPORATION

CORPORATE GOVERNANCE GUIDELINES

Last Approved: August 8, 2023

UWM Holdings Corporation (“**UWM**”) believes that operating our company in an efficient, transparent and ethical manner increases accountability, improves decision-making and ultimately creates long-term value.

Our Board of Directors (“**Board**”) has adopted these Corporate Governance Guidelines to reflect the Board’s strong commitment to sound corporate governance practices and to encourage effective policy and decision making at both the Board and management level, with a view to enhancing long-term value for UWM stockholders. These Corporate Governance Guidelines are intended to assist the Board in the exercise of its governance responsibilities and serve as a framework within which the Board may conduct its business. UWM’s governance structure is designed to be a working structure for principled actions, effective decision-making and appropriate monitoring of both compliance and performance.

RESPONSIBILITIES OF OUR BOARD

Role of our Board

The Board is elected by stockholders to provide oversight and strategic guidance to senior management. The core responsibility of each member of the Board is to exercise his or her fiduciary duty to act in a manner he or she reasonably believes to be in the best interests of UWM and its stockholders. In discharging that obligation, the directors should be entitled to rely on the honesty and integrity of UWM’s senior management and its outside advisors and auditors. The Board selects and oversees the members of senior management, to whom the Board delegates the authority and responsibility for the conduct of the day-to-day operations of the business. The Board has primary overall responsibility for the oversight and management of risks that could affect UWM.

Size of Board and Vacancies; Classified Board

Our Bylaws (as may be amended and/or restated from time to time, the “**Bylaws**”) are a set of rules that govern the way we run UWM, the duties of our directors and the responsibilities of our officers and team members. Our Bylaws empower our Board to set by resolution the number of directors that will sit on the Board at any given time. The Board periodically will review the number of members, and may increase or decrease the number of directors to fit our needs by following the procedures set out in our Bylaws and our Certificate of Incorporation (as may be amended and/or restated from time to time, the “**Certificate of Incorporation**”).

In the event a current director resigns, or a new director seat is added to the Board, we may wish to fill the resulting vacancy outside the usual election process held at our annual meeting

of stockholders. In that case, our Board will follow the procedures set out in our Certificate of Incorporation and Bylaws to fill the vacancy.

Our Board is currently divided into three classes with only one class of directors being elected in each year and each class serving a three-year term.

Board Authority to Retain and Access Team Members and Independent Advisors

We want our Board to have all the information it needs to fulfill its responsibilities. For that reason, we give our Board full and free access to our team members, as well as to our independent advisors such as auditors, compensation consultants, outside legal counsel and any other advisors the Board considers necessary or advisable to retain in order to help it perform its duties.

WHO CAN SERVE ON OUR BOARD

Director Qualifications and Selection Process

Our Board has primary responsibility for setting the qualifications as to who can sit on our Board. The Board identifies individuals who meet those qualifications and periodically reviews our Board's structure. As part of this process, the Board will consider the size and breadth of our business and the need for Board diversity, and will recommend candidates with the goal of developing an experienced, diverse and highly qualified Board.

Nominees for director will be selected based on criteria such as independence under the New York Stock Exchange's (the "NYSE") listing standards and SEC rules, integrity, diversity with respect to race, ethnicity, gender, geography, financial skills and other expertise, breadth of experience, knowledge about our business and industry, willingness and ability to devote adequate time and effort to our Board, ability to contribute to our Board's overall effectiveness, and the needs of our Board and its committees. If helpful, the Board may employ outside consultants to assist in identifying candidates and also will consider advice and recommendations from stockholders, management and others.

Majority of Independent Directors.

As we are currently a "controlled company" within the meaning of the NYSE listing standards, unless the Board otherwise determines not to rely on the Exchange's "controlled company" exemption, the Board is not required to have a majority of independent directors. If we cease to be a "controlled company" or the Board determines not to rely on the Exchange's "controlled company" exemption, the Board shall meet the independence requirements of the Exchange within the periods required by the Exchange's phase-in rules applicable to companies who cease to be "controlled companies."

The Board shall determine, annually or more frequently as the Board may so desire, based on all of the relevant facts and circumstances, whether each director satisfies these criteria for independence and will disclose each of these determinations. Each independent director of the Board shall promptly notify the Chairman of the Board of any developments that may impair such director's independence.

Chairman of Our Board

Our Board does not require the positions of the Chairman of the Board and Chief Executive Officer to be separate or held by the same individual. Our Board believes that this determination should be based on circumstances existing from time to time, based on criteria that are in our best interests and the best interests of our stockholders, including the composition, skills and experience of the Board and its members, specific challenges faced by us or the industry in which we operate and governance efficiency.

Executive Sessions

Independent directors shall endeavor to have executive sessions at which only independent directors may be present in conjunction with each regular meeting of the Board. In any event, at least two such executive sessions shall be held each year. If one has been appointed, the lead independent director will preside at all executive sessions. If the lead independent director is absent or one has not been appointed and the Chairman is not an independent director, the independent directors will designate a director from among their number to preside at all executive sessions of independent directors.

Term Limit

Our Board has not established term limits for our directors in light of the substantial benefits that result from having a group of directors maintain a sustained focus on our business, strategy and industry over a significant period of time. However, our Board periodically will review director tenure and term limits in connection with the Board's procedures for selecting and nominating directors to ensure the beneficial presence of diverse viewpoints and ideas.

Resignation Policy – Management Directors.

Management directors shall offer to resign from the Board upon their resignation, removal or retirement as an employee of UWM.

Change in Job Responsibilities.

The Board expects directors to notify the Board promptly and offer to resign from the Board upon a significant change in their business position including, without limitation, retirement from the position on which their original nomination was based. It is not the sense of the Board that in every instance the directors who retire or change from the position they held when they joined the Board should necessarily leave the Board. There should, however, be an opportunity for the Board to review the continued appropriateness of Board membership under the circumstances.

RESPONSIBILITIES OF OUR DIRECTORS

Conflicts of Interest

Our Board expects that our directors will act ethically at all times and will adhere to the requirements of our Code of Business Conduct and Ethics and any related party transaction policies. Directors are expected to avoid any action, position or interest that conflicts, or even appears to conflict, with UWM's interests. If an actual or potential conflict of interest arises for a director, the director promptly will inform the Chair of our Audit Committee, who will determine if

the matter should be resolved by our Audit Committee or brought to the attention of the full Board. If a material conflict cannot be resolved, the director must resign.

Simultaneous Service on Other Boards or Committees

We expect our directors to be willing and able to devote sufficient time and attention to carrying out their board responsibilities effectively. Although our Board acknowledges the value of having directors with significant experience in other businesses and activities, the Board understands as well that effective service requires substantial commitment. However, our Board recognizes that the demands of other business activities vary substantially. The Board therefore considers it necessary to impose a limit on the number of public company boards directors may serve on simultaneously. Management directors, including our Chief Executive Officer, shall not simultaneously serve on more than three public company boards, including UWM. Non-management directors shall not simultaneously serve on more than five public company boards, including UWM, and members of the Audit Committee shall not simultaneously serve on more than three public company boards, including UWM. Regardless of the number of boards our directors serve on, directors are expected to be sufficiently attentive and available to fulfill their duties to UWM. Each director should inform the nominating and/or corporate governance committee (or, if no such comparable committee, the Board) of any other public company boards on which they serve, including board committees. The Board will consider that outside service when reviewing Board and committee composition.

Attendance at Annual Meeting of Stockholders

We invite and encourage our directors to attend our annual stockholder meetings.

Interaction with Outside Interested Parties

Individual directors may, from time to time at the request of management, meet or otherwise communicate with various UWM constituencies and stakeholders.

Management Succession

The Board shall, when it deems appropriate, review and concur in a succession plan, developed by management, addressing the policies and principles for selecting a successor to the Chief Executive Officer, both in an emergency situation and in the ordinary course of business. The succession plan should include an assessment of the experience, performance, skills and planned career paths for possible successors to the Chief Executive Officer.

BOARD LOGISTICS

Board Meetings

There are at least four regularly scheduled meetings of our Board each year, typically held quarterly, plus special meetings as required by our needs. We expect each director to attend all meetings of our Board and the Board committees on which that director sits (and in no event fewer than 75% of the meetings), and to review prior to each meeting the advance materials distributed.

Committees

The Board shall have at least the committees required by the Exchange's listing standards. Currently the Board will have an Audit Committee and a Compensation Committee. As a "controlled company" within the meaning of the Exchange's listing standards, the Board is not required to have a nominating and/or corporate governance committee and director nominations will be made by the full Board. If UWM ceases to be a "controlled company" or the Board determines not to rely on the Exchange's "controlled company" exemption, the Board shall have a nominating and/or corporate governance committee whose members meet the independence requirements of the Exchange within the periods required by the Exchange's phase-in rules applicable to companies who cease to be "controlled companies."

Audit Committee. The Audit Committee shall consist solely of independent directors as required by the Exchange and SEC rules, subject to permitted exceptions. Audit Committee members are also subject to heightened independence requirements pursuant to the applicable rules of the SEC and the Exchange.

Compensation Committee. Members of the Compensation Committee shall not be required to meet the independence requirements of the Exchange during any period in which UWM is a "controlled company" within the meaning of the Exchange's listing standards, unless the Board otherwise determines not to rely on the Exchange "controlled company" exemption. If UWM ceases to be a "controlled company" or the Board determines not to rely on the Exchange's "controlled company" exemption, the Compensation Committee shall meet the independence requirements of the Exchange within the periods required by the Exchange's phase-in rules applicable to companies who cease to be "controlled companies."

Committee members will be appointed by the Board with consideration of the desires of individual directors. Each committee shall have its own charter, which will be posted on UWM's website and will set forth the purposes, goals and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will periodically and at least annually evaluate its own performance.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

Number and Composition of Board Committees

Each committee shall be comprised of no fewer than the number of members set forth in the relevant committee charter. In addition, each committee member must satisfy the membership requirements set forth in the relevant committee charter. A director may serve on more than one committee.

Each committee will review its charter at least annually and recommend to our Board any changes such committee deems necessary.

Director Compensation

Our non-management directors are eligible to receive reasonable compensation for their service on our Board and its committees. The Board should conduct a review periodically of the

components and amount of Board compensation in relation to other similarly situated companies. Board compensation should be consistent with market practices but should not be set at a level that would call into question the Board's objectivity.

New Director Orientation and Continuing Education

We will provide an orientation process for new directors designed to familiarize them with the full scope of our business and its key challenges, and to assist them in developing and maintaining the skills necessary to perform their Board responsibilities.

Evaluating Board and Committee Performance

The Board should conduct a self-evaluation at least annually to determine whether it and its committees are functioning effectively.

TEAM MEMBER AND STOCKHOLDER COMMUNICATIONS WITH OUR BOARD

Our team members may communicate concerns about UWM, or about a suspected violation of our policies, accounting practices, internal accounting controls or auditing matters, by following the procedures outlined in our Whistleblower Policy.

If you're a stockholder or other interested party, you are invited to contact a Board member via board@uwm.com.