



Standards of Conduct

The success of World Acceptance Corporation and the trust our customers and communities have in us is due in large part to the manner in which our team member conduct themselves. For this reason, the Company strives to maintain very high standards of business ethics and professional conduct at all times.

The following sections provide guidelines for standards of professional behavior. Each team member must take responsibility for his or her own behavior and for the way he or she interacts with visitors, customers, outside parties, vendors, Management, and his or her fellow team members. Further, any waiver of this Code for executive officers or directors may be made only by the Board or a Board committee and will be promptly disclosed as required by law or applicable stock exchange or trading market regulation.

Code of Business Conduct and Ethics

Introduction

This Code of Business Conduct and Ethics covers a wide range of business practices and procedures. It does not specifically address every issue that may arise, but it sets out basic principles to guide all team members, including all officers, directors and employees. All of our team members must conduct themselves in accordance with both the letter and the spirit of this Code and seek to avoid even the appearance of unlawful or unethical behavior. This Code should also be provided to and followed by the Company's independent contractors, vendors, and consultants.

If a law conflicts with this Code, team members must comply with the law; however, if a local custom or policy conflicts with this Code, team members must comply with the Code. If there are any questions about these conflicts, team members should ask a Manager or District Manager (or the Legal Department if questions persist) how to handle the situation. All actual or perceived conflicts, whether of law, local custom or other policy should be brought to the attention of the Legal Department.

Team members who violate the standards in this Code will be subject to disciplinary action up to and including termination of employment. If a team member becomes aware of a violation of this Code, or question whether a particular situation or proposed course of action may violate or lead to a violation of this Code, he or she should follow the guidelines described in Section 13 of this Code.



1 Compliance with Laws, Rules, and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which our ethical standards are built. All team members must respect and obey applicable laws, rules and regulations of the cities and states where the Company operates. Although not all team members are expected to know the details of these laws, it is important to know enough to determine when to seek advice from Managers, DMs or other appropriate resources like the Legal Department or Human Resources Department.

The Company manages its own training system to promote compliance with laws, rules, and regulations, including insider-trading laws.

2 Conflicts of Interest

A “conflict of interest” exists when a team member’s private interest interferes in any way with the interests of the Company. A conflict situation can arise when a team member takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. Conflicts of interest may also arise when a team member or members of his or her family receive improper personal benefits as a result of the team member’s position in the Company. Loans to or guarantees of obligations of team members and their family members create conflicts of interest and are against Company policy.

It is almost always a conflict of interest for a team member to work simultaneously for a competitor, customer, or supplier. Team members are not allowed to work for a competitor as a consultant, board member, or employee. The best policy is to avoid any direct or indirect business connection with World’s customers, vendors, suppliers, or competitors, except on World’s behalf.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Board of Directors. Conflicts of interest may not always be clear, so team members should consult with higher levels of management or the Company’s Legal Department if there are questions. Any team member who becomes aware of a conflict or potential conflict should consult and follow the procedures described in Section 13 of this Code.

3 Insider Trading

Team members who have access to material nonpublic (i.e., significant, confidential) information are not permitted to personally use or share that information for stock trading purposes. All non-public information about the Company should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. This Code should be read in conjunction with the Company’s insider trading policy, which contains more information and rules regarding these matters. If team members have any questions, they should contact the Company’s Legal Department.



4 Corporate Opportunities

Team members are prohibited from taking for themselves personally opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors. No team member may use corporate property, information, or position for personal gain, and no team member may compete with the Company directly or indirectly. Team members owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

5 Competition and Fair Dealing; Gifts

The Company seeks to outperform our competition fairly and honestly, through superior performance, but never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each team member should respect the rights of and deal fairly with the Company's customers, suppliers, competitors, and employees. No team member should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, providing unnecessary services or services that are not designed to meet the legitimate need of customers, or any other intentional unfair-dealing practice.

Team members should also refrain from using or accepting business entertainment or gifts to gain unfair advantages with or from customers or suppliers. No gift or entertainment should ever be offered, given, provided, or accepted by any team member, family member of a team member or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws or regulations. For specific questions especially regarding any gifts or proposed gifts which may be considered inappropriate, team members should discuss with their Manager or DM or the Company's Legal Department.

6 Discrimination and Harassment

The diversity of the Company's team members is a tremendous asset. The Company is firmly committed to providing equal opportunity in all aspects of recruitment and employment and will not tolerate any illegal discrimination or harassment of any kind. As noted more thoroughly this Handbook's Employment Chapters including the Equal Employment Opportunity Section and the Anti-Harassment and Nondiscrimination Policy, prohibited discrimination includes, but is not limited to, using protected characteristics (such as race, sex, religion, or national origin among others) in hiring, termination, promotion, or demotion decisions. Please see the Employment Chapter for more examples of prohibited behavior, ways to report violations and a description of the investigation process.



7 Health and Safety

The Company strives to provide each team member with a safe work environment. Each team member has responsibility for maintaining a safe and healthy workplace for all team members by following safety and health rules and practices and reporting accidents, injuries and unsafe equipment, practices, or conditions.

Additionally, violence and threatening behavior are not permitted. Team members should report to work in condition to perform their duties, free from impairment from any substances including but not limited to drugs or alcohol.

8 Public Disclosure

It is the Company's policy that the information in its public communications, including all SEC filings, be full, fair, accurate, timely and understandable. All team members who are involved in the disclosure process, including the Chief Financial Officer and the CFO's staff, are responsible for acting in furtherance of this policy. In particular, these individuals are required to maintain familiarity with the disclosure requirements applicable to the Company and are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Company to others, whether within or outside the Company, including the Company's independent auditors. In addition, any team member who has a supervisory role in the Company's disclosure process has an obligation to discharge his or her responsibilities diligently.

9 Record-Keeping

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported.

Many team members regularly use business expense accounts which must be documented and recorded accurately. If any team member is not sure whether a certain expense is legitimate, he or she should ask a Manager or DM, or the Company's Accounting Department. Rules and guidelines are also available directly from the Accounting Department.

All of the Company's books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions, and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained.

Business records and communications often become public. Team members must, therefore, be extremely accurate in all written reports and records. This applies equally to email, internal memos, messaging forums, and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In the event of litigation or governmental investigation that could involve any particular records, however, none of such records should be destroyed and, in the event that any such records were in the process of being destroyed in the



ordinary course of business in accordance with the Company's policies, such destruction shall immediately cease, and the Company's Legal Department should be consulted immediately.

10 Confidentiality

Team members must maintain the confidentiality of confidential information entrusted to them by the Company and its customers, except when disclosure is authorized by the Legal Department or required by laws or regulations.

Confidential information includes all non-public information that might be of use to competitors, specifically including trade secrets, Company-specific operating procedures, customer information, and similar proprietary information. Confidential information also includes all information the Company is, by law, required to keep confidential, such as customer's financial information, and team member employment or other personal information. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues after a team member's employment ends.

11 Protection and Proper Use of Company Assets

All team members should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment should not be used for non-Company business, although incidental personal use may be permitted.

The obligation of team members to protect the Company's assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, designs, databases, records and any unpublished financial data and reports. Unauthorized use or distribution of this information violates Company policy. It could also be illegal, and it could result in civil or even criminal penalties.

12 Payments to Government Team Members

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer, or delivery to an official or employee of the U.S. government of a gift, favor, or other gratuity in violation of these rules would not only violate Company policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. The Company's Legal Department can provide any additional guidance in this area.



13 Reporting Any Illegal or Unethical Behavior and Compliance Guidelines

Any team member who becomes aware of any existing or potential violation of this Code has an obligation to promptly notify the Company's Legal Department. Such communications will be kept confidential to the extent feasible, provided that any concern about questionable accounting or auditing matters submitted by a team member will be kept confidential, and may be made anonymously, to the extent requested by the team member. The Company will take such disciplinary or preventive actions as it deems appropriate to address any existing or potential violation of this Code brought to its attention or that it discovers. If the team member is not satisfied with the Company's response, or if there is reason to believe that notification to the Legal Department is inappropriate in a particular case, the team member should contact the Audit and Compliance Committee of the Company's Board of Directors. All team members are expected to cooperate in internal investigations of misconduct.

The Company must work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since no one can anticipate every situation that will arise, it is important that team members have a way to approach a new question or problem including the following:

- Strive to gather as much information as possible, but do not delay making a report.
- Strive to understand or clarify the request being made and ask if it seems unethical or improper. Team members should use their judgment and common sense; if something seems unethical or improper, it may be.
- Clarify each team member's responsibility and role. In most situations, there is shared responsibility, and it may help to get others involved, especially if they are more informed, and discuss the problem.
- Discuss the problem with a Manager or DM. In many cases, a Manager or DM will be more knowledgeable about the question and will appreciate being brought into the decision-making process, as it's their responsibility to help solve problems.
- Seek help from Company resources. Where appropriate, contact the Company's Legal Department or such other Company resource like the Operations Department who may be able to assist.
- Report ethical violations in confidence and without fear of retaliation. If the situation requires that a team member's identity be kept secret, his or her anonymity will be protected to the extent possible. The Company does not permit retaliation of any kind against team members for good faith reports of ethical violations.