



## **CREDIT ACCEPTANCE CORPORATION**

### **DIRECTOR CODE OF CONDUCT**

The independent members of the Board of Directors of Credit Acceptance (“Directors”) acknowledge and accept the scope and extent of our duties as Directors. The Board of Directors has adopted the following Code of Conduct and our Directors are expected to adhere to the standards of loyalty, good faith, and the avoidance of conflict of interest that follow:

Directors will:

1. Act in the best interests of, and fulfill their fiduciary obligations to, Credit Acceptance’s shareholders.
2. Act honestly, fairly, ethically and with integrity.
3. Conduct themselves in a professional, courteous and respectful manner.
4. Comply with applicable law, rules and regulations of all U.S. and non-U.S. governmental entities and other private and public regulatory agencies, including any exchanges on which the Company’s securities may be listed.
5. Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated.
6. Act in a manner to enhance and maintain the reputation of Credit Acceptance.
7. Avoid actual or apparent conflicts of interest, disclose potential conflicts of interest that they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matter in which the Director has or may have a conflict of interest.
8. Make available to and share with fellow Directors information as may be appropriate to ensure proper conduct and sound operation of Credit Acceptance and its Board of Directors.
9. Respect the confidentiality of information relating to the affairs of the Company acquired in the course of their service as Directors, except when authorized or legally required to disclose such information.
10. Not use confidential information acquired in the course of their service as Directors for their personal advantage.
11. Promote full, fair, accurate, timely and understandable disclosure in reports and documents filed with the SEC and in communications to shareholders and the public.

A Director who has concerns regarding compliance with this Code should raise those concerns with the Chairman of the Board or the Chairman of the Audit Committee, who will determine what action shall be taken to deal with the concern. No Director will be subject to any retaliation for reporting any possible violation by another person of this Code, unless such report is knowingly false, and all reports will be treated confidentially.

This Code and any provision hereof may be amended, modified, or waived by the Board. Any waivers will be promptly disclosed as required by law, by the SEC or the Nasdaq.

Directors will annually sign a confirmation that they have read and will comply with this Code. This Code shall be administered, monitored and audited on a periodic basis by the Company. Any questions or further information regarding this Code should be directed to the Company.

By joining or continuing to serve as a Director with the Company, each Director agrees to follow the Code and all official policies that may be in force at any given time. Disciplinary action, including but not limited to forfeiture of Director compensation for up to the remainder of such Director's term or, if circumstances warrant, an action by the Company for a court to remove the Director from the Board, may be taken against anyone who violates any provision of this Code or other corporate policies.