

Code of Business Conduct

COPART, INC.

AMENDED AND RESTATED CODE OF BUSINESS CONDUCT

A Guideline for all Directors, Officers and Employees of Copart, Inc., its divisions, and its subsidiaries, regardless of location.

Amended and Restated November 28, 2023

Overview of the Code

Copart's reputation for honesty and integrity is among our most important assets. The Copart, Inc. Code of Business Conduct, which is referred to as the "Code" or "Code of Conduct," is designed to provide you with a clear understanding of the conduct we expect from all our employees, officers, and directors. The Code of Conduct applies to all directors, officers, and employees of Copart and its subsidiaries who, unless otherwise specified, are referred to together in the Code as "employees."

You are required to review the Code carefully. All new employees and directors of Copart must execute an acknowledgement of the Code. Current employees and directors will be asked from time to time to provide the Human Resources Department with a similar acknowledgement. Failure to comply with the Code may result in disciplinary or enforcement action, which may include termination of employment, consistent with applicable laws.

Purposes of the Code

We have adopted and implemented the Code to deter wrongdoing and promote the following:

- Honest and ethical conduct, including (i) the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (ii) the ethical conduct of our business; and (iii) the ethical management of our relationships and transactions with customers, vendors, and anyone with whom we conduct business;
- Full, fair, accurate, timely, and understandable disclosure in reports and documents we file with, or submit to, the U.S. Securities and Exchange Commission, to authorities in countries where we do business, and in other public communications we make;
- Compliance with applicable governmental laws, rules, and regulations;
- Prompt reporting of violations of the Code to an appropriate person or persons identified in the Code; and
- Accountability for adherence to the Code.

Highlights of the Code

The most important principal embodied in the Code is that as an employee or director of Copart, you are our representative, and you must act on behalf of Copart in all circumstances with honesty and integrity and in conformity with all applicable laws and regulations. Key requirements of the Code include those listed below.

- You must at all times conduct yourself and any business you are conducting on Copart's behalf in compliance with all Copart policies, applicable laws and regulations.
- You must avoid conflicts of interest, as defined herein, or the appearance of conflicts of interest.
- You must ensure that every business or financial record that you prepare or are involved with, whether related to internal or external transactions, is prepared timely and accurately. You must never falsify any Copart document or business record or take any other action that distorts the true nature of any transaction, or fail to report to appropriate personnel any information that is necessary to ensure that Copart properly records and accounts for every business transaction.
- If you are involved in preparation of our financial statements and reports or other public disclosures, you must use all reasonable efforts to ensure that all information and disclosures are full, fair, accurate, timely, and complete.
- You must not disclose Copart's attorney-client privileged communications or attorney work product to any unauthorized parties.
- You must deal with our customers, suppliers, and other third parties with whom Copart has relationships, and with Copart's competitors, fairly and based on common market practices and conditions as well as and in compliance with all applicable laws, including those relating to competitive practices.
- You must protect Copart's confidential and proprietary information as well as the confidential and proprietary information of third parties that Copart may obtain, and must not use any such information for your personal benefit.
- You must never bribe or attempt to bribe or improperly influence a government official.
- You should promptly report violations or suspected violations of the Code, including requests by any other employee or colleague to violate the Code, or any threats or retaliation against someone who in good faith has reported a potential violation or who is cooperating in good faith in any investigation. If you are located in and engaged by Copart in the U.S., Brazil, or the United Arab Emirates (or UAE), you must report violations or suspected violations of the Code.
- Violating the Code may result in disciplinary and/or enforcement action, which may include termination of your employment, consistent with applicable laws.
- Nothing in the Code limits or prohibits you in any way from, as an alternative or in addition to the reporting requirements and procedures set forth in this Code, engaging in Protected Activity. Protected Activity includes: (i) filing and/or pursuing a charge, complaint, or report with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("Government Agencies"); and/or (ii) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination or any other conduct that you have reason to believe is unlawful, and/or (iii) discussing workplace conditions as permitted by California Labor Code section 232.5 and other applicable law. Additionally,

nothing in this Code limits employees' right to discuss or disclose the terms, wages, and terms and conditions of employment as protected by applicable law, including any rights under Section 7 of the National Labor Relations Act, or otherwise impairs employees from assisting other Copart employees and/or former employees in the exercise of their rights under Section 7 of the National Labor Relations Act.

Your Responsibilities

You are responsible for complying with the Code. You must at all times comply with the Code as well as other applicable policies of Copart, both in letter and in spirit. Ignorance of the Code or applicable policies will not excuse you from their requirements.

You are responsible for seeking guidance if you have questions about the Code or if a circumstance or situation arises where you are uncertain as to whether an action is unethical or improper. Some situations may seem ambiguous. No Code of Conduct or other policy can address every circumstance. In evaluating a situation, you should obtain all relevant facts, assess the responsibilities and roles of those involved, and use good judgment to evaluate whether an action is unethical or improper. You should discuss with your immediate manager any questions or concerns you have about the Code or other policies of Copart and whether or not any proposed course of conduct or dealing is appropriate. If for any reason you are uncomfortable having this discussion with your manager, you should follow the procedures in Section II (Accounting and Reporting) of the Code.

You are responsible for assisting Copart in enforcing the Code and reporting potential violations. You should be alert to possible violations of the Code. Violations may occur as a result of someone's intentional act or, in some cases, because of an unintentional act, oversight, or error. You should promptly report suspected violations regardless of whether you believe the violation is or was intentional. If you are located in the U.S., Brazil, or the UAE, you are required to report all possible violations of the Code. Any report of a suspected violation of law or of this Code should be made to a local supervisor or local Human Resources Representative.

If for any reason you are not comfortable reporting locally, you have additional and alternative methods of reporting depending upon your location and the nature of the report, as set forth below and subject to your right to engage in Protected Activity as set forth above:

Country	Nature of Report	Permissible Alternative Methods of Reporting
United States Canada	All actual or suspected violations of the law, Copart's Insider Trading or other Policy or this Code, including but not limited to, all suspected violations of accounting, internal controls, auditing matters, financial	1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254;

	record keeping, public disclosures, bribery and corruption, antitrust and competition, or anti-harassment or anti-discrimination requirements.	<ol style="list-style-type: none"> 2. Call Copart's toll free ethics hotline found at: http://www.copart.com/speakup; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee.
Brazil	All actual or suspected violations of the law, Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254; 2. Call Copart's toll free ethics hotline found at: http://copart.com/speakup; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee.
UAE Oman Bahrain	All actual or suspected violations of the law, Copart's Insider Trading Policy or this Code, including but not limited to all related or suspected violations of accounting, internal controls, auditing matters,	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254;

	financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.	<ol style="list-style-type: none"> 2. Call Copart's ethics hotline found at: http://www.copart.com/speakup; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee.
UK Germany Spain	All actual or suspected violations of Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254; 2. Contact Copart's Legal Director – Europe and/or Copart's Managing Director – Europe; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee.
India	All actual or suspected violations of Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254;

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Reports made through the hotline, to Copart's Chief Legal Officer, to Copart's Head of Human Resources, via the reportline link, or to the Audit Committee of the Board of Directors, as permissible, may be made anonymously (other than in Spain where reports may not be made anonymously) or by identifying oneself. Because it may be more difficult to thoroughly investigate reports that are made anonymously, you are encouraged to share your identity when reporting rather than reporting anonymously. All reports, whether identified or anonymous, will be treated confidentially except as needed to investigate and address the report or as required by applicable law.

All information will be dealt with in accordance with applicable laws. Appropriate corrective action will be taken as warranted in Copart's judgment and consistent with applicable law.

In addition, you should review Copart's Complaint Procedures for Accounting and Auditing Matters, which is available on Copart's intranet or upon written request to Copart's Chief Legal Officer. **It is against Copart policy and this Code to retaliate in any manner, including harassment or threats, against any person who has in good faith reported a suspected violation of this Code or any other Copart policy.** Conversely, any bad faith reporting could lead to disciplinary sanctions, up to and including dismissal.

If a conflict exists between this Code and applicable laws or regulations, the higher standard should be applied to the extent permitted under applicable laws and regulations. Any questions or comments about the application of these laws or the Code should be directed to Copart's Chief Legal Officer.

I. GENERAL GUIDELINES

This Code of Conduct summarizes the ethical standards and key policies that guide the conduct of Copart, Inc. and its subsidiaries (collectively, “Copart”) in certain critical areas. We intend to uphold the highest professional standards in our operations and expect that every employee and board member of Copart, as well as those with whom we do business, will adhere to the standards established in this Code of Conduct. This Code is not intended to be a complete list of the legal or ethical questions an employee of Copart may face in the course of business. We expect each employee to act at all times honestly and ethically and in compliance with applicable laws and regulations. Employees are expected to exercise good judgment and, when uncertain about this Code or any specific conduct, circumstance, or issue, to seek guidance from their immediate managers or appropriate personnel in the Legal Department and/or Human Resources Department. Any violations of laws, rules, regulations or this Code should be reported immediately as set forth in Section II (Accountability and Reporting). Employees and directors located in and engaged by Copart in the U.S. Brazil, or the UAE are required to report violations of laws, rules, regulations or this Code as set forth in Section II (Accountability and Reporting).

Copart will not allow retaliation against an employee or director for such a report made in good faith or against persons who cooperate in good faith in an investigation. Employees and directors who violate this Code will be subject to disciplinary and/or enforcement action, which may include termination of employment, consistent with applicable laws.

Every employee is required to know and to understand the Code of Conduct, and every employee will be individually responsible for his or her actions. No employee has any authority to require any other person to violate the Code of Conduct. Any attempt to direct or influence any employee, customer, or supplier of Copart to violate the Code of Conduct in any respect will itself be deemed a serious violation of the Code. Copart’s managers, in particular, set an example for other employees. We expect each manager to know and understand the Code of Conduct, not only as it applies to him or her individually, but also as it applies to any person under his or her supervision.

Each employee and director must sign the acknowledgment form at the end of this Code and return the form to Copart’s Human Resources Department indicating that he or she has received, read, and understands the Code. The signed acknowledgment form will be placed in the individual’s personnel files.

Copart expects all employees and directors to act with the highest standards of honesty and ethical conduct. Copart considers honest conduct to be conduct that is free from fraud or deception and is characterized by integrity. Copart considers ethical conduct to be conduct conforming to accepted professional standards of conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships, as discussed below. Copart has a responsibility to its employees, customers, suppliers, stockholders, and the communities in which it conducts business to ensure that its operations are conducted honestly and with integrity and that they comply with all applicable laws and regulations. The central principal of our Code of Conduct is as follows:

Each of our employees is a representative of Copart and, as such, will act on behalf of Copart in all circumstances with honesty and integrity and in conformity with all applicable laws and regulations.

II. ACCOUNTABILITY AND REPORTING

Reporting Procedures – all reporting procedures and requirements in the Code are subject to the Protected Activity provision above.

Copart expects employees to assist Copart in enforcing the Code of Conduct and to report possible violations to appropriate personnel. Violations may occur as a result of someone's intentional act or, in some cases, because of an unintentional act, oversight, or error. Employees and directors located in and engaged by Copart in the U.S., Brazil, or the UAE are required to report all possible violations of the law or the Code. Any report of a suspected violation of law or of this Code should be made to a local supervisor or local Human Resources Representative.

If for any reason you are not comfortable reporting locally, you have additional and alternative methods of reporting depending upon your location and the nature of the report, as set forth below and subject to your right to engage in Protected Activity as set forth above:

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Brazil	All actual or suspected violations of the law, Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254; 2. Call Copart's toll free ethics hotline number found at: http://www.copart.com/speakup; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee.
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<p>UK</p> <p>Germany</p> <p>Spain</p>	<p>All actual or suspected violations of Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.</p>	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254; 2. Contact Copart's Legal Director – Europe and/or Copart's Managing Director – Europe; 3. Go to: http://www.copart.com/speakup and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com, which will be delivered directly to members of the Audit Committee and fill out a report online.
<p>India</p>	<p>All actual or suspected violations of Copart's Insider Trading Policy or this Code, including but not limited to, all related or suspected violations of accounting, internal controls, auditing matters, financial record keeping, public disclosures, bribery and corruption, or antitrust and competition.</p>	<ol style="list-style-type: none"> 1. Write Copart's Chief Legal Officer and/or Copart's Head of Human Resources at Copart's principal executive offices located at 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254; 2. Call Copart's toll free ethics hotline number found at: http://www.copart.com/speakup; 3. Go to: http://www.copart.com/speakup, and fill out a report online; or 4. Write or email the Audit Committee by sending a letter to: Chair of the Copart Audit Committee, c/o Copart Corporation, 14185 Dallas Parkway, Suite 300, Dallas, Texas 75254, or email to: auditcommittee@Copart.com which will be delivered directly to members of the Audit Committee.

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All information will be dealt with in accordance with applicable laws. Appropriate corrective action will be taken as warranted in Copart's judgment and consistent with applicable law.

In addition, you should review Copart's Complaint Procedures for Accounting and Auditing Matters, which is available on Copart's intranet or upon written request to Copart's Chief Legal Officer. **It is against Copart policy and this Code to retaliate in any manner, including harassment or threats, against any person who has in good faith reported a suspected violation of this Code or any other Copart policy.** Conversely, any bad faith reporting could lead to disciplinary sanctions, up to and including dismissal.

Identifying Violations

To assist employees in the day-to-day monitoring of our business conduct, the following is a partial list of facts or circumstances that could suggest a violation of the Code. This list is not exhaustive but provides examples of situations that employees should avoid and that should be reported.

- Oral or written agreements or understandings with customers modifying payment terms, rights of cancellation or product return, or any other term or condition, where such modification is not part of the terms and conditions of sale communicated to the Finance Department for purposes of recording the transaction;
- Improper or excessive payments relating to inaccurate or misleading time sheets, expense reports, billing records, or similar documents;
- Improper or excessive payments to agents, consultants, or professional service providers, particularly where the service providers are new or unknown to Copart and have not been adequately investigated or have not signed contracts or letters of engagement as required by Copart's policies, or where an association between Copart and the third party would be embarrassing if exposed;
- Improper or excessive payments for "miscellaneous expenses" not properly categorized;
- Payroll-related expenditures, bonuses, awards, and gifts given to or by Copart employees without proper approval and adequate documentation;
- Payments made in cash or checks drawn to cash, or bearer or bank accounts or other property not titled in the name of Copart;
- Any payment or transfer to, or deposit with the bank account of, an individual or intermediary rather than the individual or company with which we are doing business;
- Payments or billings made, or fees collected or paid, that are greater or less than normal payments, billings, or fees for the services provided or received and made at the request of a

supplier or customer; or any payment made or received in an amount greater or less than, or for purposes other than, as described in supporting documentation;

- Unusual transactions occurring with non-functional, inactive, or shell subsidiaries or involving undisclosed or unrecorded assets or liabilities;
- Any employment, consulting, or business relationship between a Copart employee and another company, if such company is in a business that is the same as or related to Copart;
- Sexual advances, innuendo, images, or jokes in the workplace or shared among employees and/or consultants, or physical contact that may be unwelcome; and
- Any consideration of a protected characteristic (i.e., race, gender, age, national origin) in making an employment decision such as hiring, promotion, and termination of employment.

III. CONFLICTS OF INTEREST

An employee's personal activities and relationships must not conflict, or appear to conflict, with those of Copart. An employee's decisions and actions in the course of employment should be based on the best interests of Copart, not based on his or her own personal relationships or business and financial interests.

We expect each employee to evaluate his or her personal relationships and activities to determine whether a conflict exists or could appear to exist and to avoid such relationships and activities. Any situation where it may be difficult for an employee to perform his or her work impartially, objectively, or effectively and in the best interests of Copart could suggest that a conflict exists.

Subject to employees' right to engage in Protected Activity, each employee is required to disclose immediately to a supervisor, the Legal Department, or the Human Resources Department if he or she becomes aware that any personal relationship or business or financial interest conflicts, or may appear to conflict, with those of Copart. Supervisors with concerns that any actual or suspected conflict, whether their own or related to a reporting employee, would violate the Code should contact the Legal Department or Human Resources Department.

Employee Conflicts

Conflicts arise in numerous situations, and it is not possible to categorize every potential conflict. Again, the employee is responsible for evaluating these situations and conferring with his or her supervisor or legal or human resources personnel. Conflicts such as those relating to an employee's work schedule, duties, and responsibilities are specifically described in local policies, work rules, or handbooks. In connection with the Code, Copart has also adopted the following conflicts policies relating to business or financial interests of employees (for the following purposes, "employee" does not include non-employee directors of Copart):

- An employee may own up to 1% of the stock of a competitor, customer, or supplier of Copart without obtaining prior approval so long as the stock is publicly traded and the employee has no discretionary authority in dealing with the competitor, customer, or supplier. If the employee

proposes to purchase more than 1% of the stock of such competitor, customer, or supplier, if the company is not publicly traded, or if the employee has discretionary authority in dealing with the competitor, customer, or supplier, then the stock may only be purchased with the prior approval of Copart's Chief Legal Officer or, in the case of any officer, the prior approval of the Audit Committee of the Board of Directors.

- An employee must disclose any financial interest he or she may have in a transaction between Copart and a third party, and that interest must be approved by Copart's Chief Legal Officer prior to the transaction or, in the case of an officer, by the Audit Committee. If the financial interest relates solely to the fact that a spouse or other relative works at the third party, then for an employee who is not a Copart officer, no prior approval will be required unless the employee deals with the supplier or customer, or the spouse or significant other or other relative deals with Copart. Nevertheless, the employee must still disclose to his or her supervisor the potential interest in any proposed transaction of which he or she has knowledge.
- No employee may directly or indirectly exploit for personal gain any opportunities that are discovered through the use of Copart property or information, or his or her position with Copart unless the opportunity is fully disclosed in writing to the Board of Directors and the Board of Directors declines to pursue the opportunity.
- Loans from Copart to any director or officer of Copart or any relative of any officer or director of Copart are prohibited. Loans to any other employee or employee relative must be approved in advance by the Board of Directors or a designated committee (excluding travel advances and similar payments made in connection with Copart's business expense reimbursement policies).
- No employee may perform services as a director, employee, agent, or contractor for any competitor of Copart while an employee of Copart.
- No employee may perform any services as a director, employee, agent, or contractor for any Copart customer or supplier, or any other entity that has a business relationship with Copart, without the prior approval of Copart's Chief Legal Officer or, in the case of any officer of Copart, the prior approval of the Audit Committee.
- An employee may on his or her own time serve as an officer, director, or consultant to businesses that are not competitors, customers, or suppliers of Copart, but any service must be disclosed to and approved by the employee's supervisor or, in the case of an officer, disclosed to and approved by the Audit Committee. In addition, such service must not otherwise interfere with the employee's responsibilities to Copart. Notwithstanding the foregoing, an employee may serve on boards of charitable organizations or educational, political, community, or religious institutions so long as such service does not otherwise create a conflict of interest or interfere with the employee's responsibilities to Copart.
- No employee may serve on the decision-making or rule-making panel of any local, regulatory or advisory body of any governmental entity whose rules or decisions have application to Copart's business activities, without the prior approval of the Audit Committee. An employee may serve in an elected or appointed public office, however, so long as the position does not create or appear to create a conflict of interest and does not interfere with the employee's responsibilities to Copart.

The foregoing list of conflicts is not exclusive, and other situations or circumstances that are not listed could give rise to conflicts. It is the responsibility of each employee to identify potential conflicts and

consult with his or her supervisor or other appropriate personnel concerning conflicts.

Copart may rescind any approval granted with respect to an actual or potential conflict of interest if Copart determines it to be in the best interests of Copart.

Additional Conflict Provisions Relating to Non-Employee Directors

Members of Copart's Board of Directors who are not also employees have special responsibilities to Copart but are also prominent individuals with substantial other responsibilities. Members of the Board will be required to disclose to other directors any personal, financial, business, or other economic interest they may have in any transaction submitted for approval by the Board and must recuse themselves from participating in any decision in which there exists a conflict of interest between their personal interests and the interests of Copart. Each non-employee director must promptly inform Copart if he or she performs services as a director, employee, consultant, contractor, or agent for any customer, supplier, or other third party with whom Copart has a business relationship. No non-employee director may serve as a director, employee, consultant, contractor, or agent for any competitor of Copart while acting as a director of Copart.

IV. FINANCIAL RECORDS AND PUBLIC DISCLOSURE

Every Copart financial record – including time sheets, sales records, expense reports, books and ledgers, and other financial data and records – must be accurately and timely prepared and must be prepared in accordance with all applicable laws, principles, and standards. The integrity of our financial transactions and records is critical to the operation of our business and to maintaining the confidence and trust of our stockholders, customers, suppliers, and employees.

General Principles Applicable to All Employees

Each employee having any responsibility for, or involvement in, financial reporting or accounting must have an appropriate understanding of relevant accounting and financial reporting principles, standards, laws, rules, and regulations as well as Copart's financial and accounting policies, controls, and procedures. Each employee having any responsibility for, or involvement in, the customer sales and support process or managing relationships with Copart's vendors must understand the accounting and financial reporting implications of Copart's transactions with these parties. All such employees should consult with the Finance Department to discuss any requests for non-standard terms or conditions. All such employees are responsible for ensuring the accuracy and completeness of all documentation relating to customer sales and support or vendor transactions. **The terms and conditions of any transaction between Copart and any customer or vendor must be fully and completely reflected in the documentation governing the transaction. The existence of oral or written agreements or understandings of any kind that are not part of the documentation relating to the transaction and that are not reported to the Finance Department as part of such transaction is an absolute violation of this Code and may constitute grounds for immediate termination of employment, consistent with applicable laws.** Examples of such agreements or understandings include (but are not limited to)

requests for payment terms that differ from those reflected in purchase orders or other documentation or rights to return or cancel orders or products that are not reflected in the documentation. **Employees involved in customer and vendor transactions are responsible for consulting with the Finance Department if any customer or vendor requests that Copart consent to any term or condition that would not be fully reflected in the documentation relating to the transaction.**

Even employees not directly involved in financial reporting or accounting will likely come into contact with financial records or reports or with other documents on which employees preparing financial statements will depend. These may include vouchers, time sheets, invoices, or expense reports. We expect every employee, regardless of his or her familiarity or involvement with finance or accounting matters or principal job responsibilities or functions, to use all reasonable efforts to ensure that every business record or report with which he or she deals is accurate, complete, reliable, and timely submitted.

Each employee is specifically required to use all reasonable efforts to ensure the following provisions of the Code are satisfied:

- All transactions must be recorded and classified in the proper accounting period and in the appropriate account and department. Delaying or prepaying invoices to meet budget goals is a violation of the Code.
- No employee may falsify any document or distort the true nature of any transaction.
- All transactions must be supported by complete and accurate documentation.
- Any information or statement in any report, filing, certification, application, or similar document that Copart may submit to any governmental authority or entity must be full, fair, accurate, timely, understandable, and complete.
- Employees must cooperate fully with any investigation into the accuracy, completeness, and timeliness of Copart's financial records.
- To the extent estimates and accruals are required to be made in Copart's reports and records, employees involved with such estimates and accruals will base them on good faith judgments supported by appropriate documentation.
- No payment may be made to any supplier, vendor, or other person, other than the person or firm that actually provided goods or services to Copart, unless the payment is approved in advance by the Chief Legal Officer and Chief Financial Officer.

Employees Controlling Copart Funds

Every employee of Copart is personally responsible for all Copart funds over which he or she exercises control. No employee may allow any agent or contractor of Copart to exercise control over any funds of Copart without the prior approval of the Chief Legal Officer and Chief Financial Officer.

Dealing With Auditors

Our auditors have a duty to review our records in a fair and accurate manner. All employees must cooperate fully with independent and internal auditors in good faith and in accordance with law. No

employee may fraudulently induce, or influence, coerce, manipulate, or mislead, our independent or internal auditors regarding any financial record, process, control, procedure or other matter.

Public Communications and Reports

Copart files reports and other documents with the Securities and Exchange Commission, the NASDAQ Stock Market, and other governmental and regulatory agencies. In addition, from time to time, Copart makes other public announcements, such as issuing press releases.

Employees involved in the preparation of these reports, documents, or announcements are expected to use all reasonable efforts to ensure that Copart's disclosures are complete, accurate, objective, relevant, timely and understandable. In addition, employees are expected to comply with Copart's disclosure controls and procedures, which are designed to ensure full, fair, accurate, timely and understandable disclosure in our public reports and communications.

If an employee believes that any public disclosure by Copart is materially false or misleading, if any employee becomes aware of material information that he or she believes should be disclosed to the public, or if any employee believes that questionable accounting or auditing conduct or practices have occurred or are occurring, he or she should follow the reporting procedures in Section II (Accountability and Reporting) of this Code. Employees who are concerned about questionable accounting or audit conduct should refer to the Complaint Procedures for Accounting and Auditing Matters, which is available on Copart's intranet or upon written request to Copart's Chief Legal Officer.

Maintaining and Managing Documents and Records

Copart is required by applicable laws to retain certain records and documents and to follow specific guidelines in managing its records and documents. Records may include paper documents, emails, compact disks, computer hard drives, floppy disks, and other means of recording and storing information. Employees who learn of any actual or threatened litigation or government investigation must immediately inform the Chief Legal Officer and should immediately take all reasonable action to prevent any destruction or alteration of related records or documents. The Chief Legal Officer or other personnel in the legal department will notify the reporting employee and other appropriate employees if a "legal hold" is to be placed on records for which they are responsible. A legal hold suspends all document destruction procedures in order to preserve appropriate records. If a legal hold is placed on records for which an employee is responsible, the employee must preserve and protect the necessary records in accordance with instructions from the Legal Department. **Any destruction, alteration, modification, or mutilation of records subject to a legal hold, including all supporting documents, is a severe violation of the Code and could subject responsible employees to termination as well as to civil and criminal liabilities.** A legal hold remains effective until officially released in writing by the Legal Department.

Intentional Misconduct

Intentional misrepresentations of Copart's financial performance or any other action by an employee that intentionally compromises the integrity of Copart's reports (financial or otherwise), records, or public disclosures is a specific and extremely severe violation of this Code. Any violation of this Code arising from an intentional misrepresentation, including failure to report potential misrepresentations by others (subject to the Protected Activity provision above), will be viewed as severe misconduct and will be subject to severe penalties, which may include termination of employment, consistent with applicable laws. Examples of such intentional misconduct would include, but are not limited to, the following:

- Reporting any information or entering any information in Copart's books, records, or reports that fraudulently or intentionally hides, misrepresents, or disguises the true nature of any financial or non-financial transaction;
- Agreeing orally or in writing to any term or condition of any transaction with a customer or vendor that is not reflected in the documentation provided to the Finance Department or failing to disclose to the Finance Department that any customer or vendor either intends to breach or otherwise fail to honor any term or condition as reflected in such documentation or has an understanding of any term or condition that is inconsistent with the understanding of Copart and the Finance Department;
- Establishing any undisclosed or unrecorded fund, account, asset, or liability for any improper purpose;
- Entering into any transaction or agreement that accelerates, postpones, or otherwise manipulates the accurate and timely reporting of revenues and expenses;
- Intentionally misclassifying transactions as to accounts, business units, or accounting periods;
- Intentionally destroying or altering any document or record that the employee has been notified is subject to a legal hold; or
- Knowingly assisting others in any of the above or threatening, coercing, or persuading others to participate in any of the above.

V. WORKING WITH CUSTOMERS, SUPPLIERS, AND COMPETITORS

Copart expects employees to respect the rights of, and deal fairly and in compliance with all applicable laws with, our customers, suppliers, business partners, other third parties with whom we have relationships, and competitors. No employee may take unfair advantage of anyone through misrepresentation or any unfair business practice. The competitive activities of Copart employees must encourage free and fair competition and may not violate any law relating to competition.

Copart prohibits the violation of laws in countries where it does business. Copart expects its employees who transact business with its suppliers, vendors, or subcontractors to communicate to suppliers Copart's requirement to comply with all applicable laws.

Copart's employees who conduct business with suppliers, vendors and subcontractors shall ensure that all contracts with suppliers, vendors and subcontractors require compliance with applicable local and

national laws, including those related to employment and wages, eradication of human trafficking and slavery, environmental and anti-corruption, wherever they are engaged in business. Violation of these requirements may lead to immediate termination of a supplier or vendor contract.

Gift and Entertainment Policies

Exchanges of gifts and entertainment with customers and suppliers are not prohibited, but Copart expects all employees to comply with the following general principles:

- Employees may not accept lavish gifts or entertainment from customers or suppliers. Determining whether gifts or entertainment are excessive is a matter of individual judgment. Modest gifts would generally be acceptable but more expensive gifts would not. If you are uncertain, you should seek prior approval from your supervisor.
- Gifts and entertainment provided to our customers, potential customers, and suppliers must support the legitimate business interests of Copart and should be reasonable and appropriate under the circumstances. Employees should be sensitive to and always comply with the specific rules of our customers and suppliers with respect to gifts and entertainment. Employees should consult with and obtain prior approval from their supervisor if any gifts or entertainment that they intend to provide to a customer, potential customer, or supplier is not typical or consistent with Copart's general practices.

Special restrictions apply when dealing with government employees. See Section VI, "Working With Governmental Entities."

Free and Fair Competition

Copart's policies require employees to compete lawfully in the marketplace. Our commitment to fairness includes respecting the rights of our competitors to compete lawfully and abiding by all applicable laws in the course of competition. Every jurisdiction in which Copart operates has well-developed bodies of law designed to encourage free and fair competition. These laws vary by country, and can be complex. In addition, these laws are far reaching and regulate our relationships with customers, suppliers, business partners, and competitors. Competition laws address issues of pricing practices, discounting, terms of sale, special allowances, exclusive relationships, competitive restrictions, and many other practices. Employees must comply with all such laws and any ongoing contractual commitments to prior employers, and are expected to contact the Legal Department to obtain appropriate guidance on issues relating to competitive practices.

Export Controls

Copart requires compliance with laws and regulations governing export controls in both the United States and in the countries where Copart conducts its business. A number of countries maintain controls on the destinations to which products may be exported. Some of the strictest export controls are maintained by the United States against countries that the U.S. government considers unfriendly or as supporting international terrorism. The U.S. regulations are complex and apply both to exports from the

United States and to exports of products from other countries, when those products contain U.S.-origin components or technology. In some circumstances, an oral presentation containing technical data made to foreign nationals in the United States may constitute an export subject to control. Any questions about export control laws and regulations should be directed to Copart's Chief Legal Officer.

VI. WORKING WITH GOVERNMENTAL ENTITIES

Conducting business with governments and governmental entities is not the same as conducting business with private parties. Special rules govern our business and other dealings with governments, governmental agencies and employees, or any public officials (whether at the national, state, provincial, municipal, or similar governmental divisions on local jurisdictions). Employees should consult with Copart's legal department to be certain that they are aware of any such rules.

Improper Payments; Limitations on Gifts

Normal business courtesies in the commercial marketplace may, in the governmental marketplace, be construed as a bribe, kickback, or illegal attempt to influence a discretionary decision of a governmental entity or employee or a public official. Copart prohibits employees from making any cash payment, or offering to do so, to any public official or governmental employee, regardless of value. Anything of value other than cash provided to any governmental entity or employee or public official must be made in strict compliance with applicable laws and the provisions of Copart's policy relating to interactions with governmental entities and personnel. Copart's policies will be made available on the internal website or through the Office of the Chief Legal Officer.

Requests by Regulatory Authorities

All employees must cooperate with governmental inquiries and investigations in accordance with law. In order to protect the legal rights of Copart, any government request for information, documents, or investigative interviews must be referred to the Chief Legal Officer. Employees are expected to work with the Legal Department in responding to such requests. This policy should not be construed, however, to prevent any employee from disclosing information to any government or law enforcement agency, where the employee has reasonable cause to believe that the information discloses a violation of, or noncompliance with, any applicable statute or regulation.

Political Contributions

Numerous legal requirements restrict political activity and contributions by corporations. No assets of Copart, including company funds, work time, or company premises and equipment, may be used for, or contributed to, any political campaign or activity except in strict compliance with applicable laws and the provisions of Copart's policy relating to political activity and campaign contributions. Copart's policies will be made available on the internal website or through the Office of the Chief Legal Officer.

Trade Restrictions

Copart and its employees must comply with all applicable trade restrictions and boycotts imposed by the U.S. government. If an employee has any questions or concerns about these restrictions, he or she should contact the Legal Department.

International Business/Foreign Corrupt Practices Act

Special care must be taken to identify and accommodate the differences between international markets and those in the United States. Local customs and practices with regard to business and social dealings vary from country to country. Our policy is to comply with all laws that apply in the countries where we do business. In countries where common business practices might be less restrictive than those outlined in the Code of Conduct, our employees must comply with the Code.

The U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, the Brazil Clean Companies Act (Law No. 12.846), as well as applicable laws of other countries, prohibit, among other things, giving anything of value, directly or indirectly, to any foreign official or private individual (with respect to the UK Bribery Act) for purposes of obtaining, retaining, or directing business. These restrictions also apply to consultants and agents acting on our behalf. As a company and as employees, we must strictly abide by these laws. Any violations or any solicitations to violate these laws must be reported to the Legal Department immediately. Additional information regarding the Foreign Corrupt Practices Act, the UK Bribery Act, the Brazil Clean Companies Act, and similar anti-corruption laws can be found in Copart's Anticorruption Compliance Policy, which is available on Copart's internal website or upon written request to Copart's Chief Legal Officer.

VII. PROTECTING PROPRIETARY INFORMATION AND ASSETS

Each employee is responsible for the proper use of Copart's assets, and each employee is obligated to safeguard Copart's confidential and proprietary information, which may include confidential and proprietary information of third parties such as customers or suppliers that has been provided to Copart in connection with existing or proposed business relationships with Copart.

Use of Company Assets

Copart's assets are meant for Copart's use and not for the personal use of employees. Our assets include employees' time at work and employees' work product, our equipment and vehicles, computers and software, confidential or proprietary company information and trade secrets, trademarks, our corporate name, and other tangible and intangible properties. Once again, this is an area where we expect employees to use good judgment. Occasional personal phone calls that do not interfere with an employee's job performance and non-material personal use of corporate assets are generally permissible. Theft or deliberate misuse of Copart's properties or assets, including using Copart assets for the financial benefit of anyone other than Copart or using or disclosing Copart's confidential or proprietary information outside the context of the furtherance of Copart's business, are violations of the Code and may result in termination and criminal prosecution, consistent with applicable laws.

Copart Proprietary Information

Employees must not share any confidential or proprietary information relating to Copart with anyone outside Copart, except where disclosure is required for legitimate business purposes and appropriate steps have been taken to prevent misuse of the information, such as obtaining a non-disclosure agreement with the other party. Employees have an obligation to use reasonable efforts to safeguard all such information. Confidential and nonpublic information includes, among other things, financial data and projections; trade secrets; information regarding corporate developments such as business strategies, acquisition plans, divestitures, major contracts, financing transactions, or management changes; and any other non-public information relating to employees, customers, suppliers, or third parties. Employees must return Copart's confidential and proprietary information immediately upon the termination of their employment and follow any additional instructions provided by Copart for the disposition of such information.

Employees and directors must also protect the confidential and proprietary information of other employees, customers, suppliers, and third parties with whom we have business relationships. In many instances, disclosure may be prohibited not only by corporate policies but also by contract and/or applicable privacy or other laws. In other cases, Copart may be contractually obligated to protect the information.

Confidential information includes all non-public information that might be of use to competitors, or harmful to Copart or its employees, affiliates, customers, partners, distributors and suppliers if disclosed, and includes Copart's attorney-client privileged communications. Any questions about whether information is confidential should be directed to Copart's Chief Legal Officer. In cases where disclosing nonpublic information may be required or necessary, employees should consult with the Legal Department.

Use of Computers and Other Equipment

Copart strives to furnish employees with the equipment necessary to efficiently and effectively perform their jobs. Employees must care for that equipment and use it responsibly and only for Copart business purposes. If employees use Copart equipment at their home or off site, precautions must be taken to protect such Copart equipment from theft or damage. Employees must immediately return all Copart equipment, intact, in good working order, and without manipulating any data or information thereon, when their employment relationship with Copart ends. While computers and other electronic devices are made accessible to employees to assist them to perform their jobs and to promote our interests, all such computers and electronic devices, whether used entirely or partially on Copart's premises or with the aid of Copart's equipment or resources, must remain fully accessible to Copart and will remain the sole and exclusive property of Copart.

Use of Electronic Communications

Employees must use electronic communication devices in a legal, ethical, and appropriate manner. Electronic communications devices include computers, e-mail, connections to the Internet,

intranet and extranet and any other public or private networks, voice mail, video conferencing, facsimiles, telephones or future types of electronic communication. Employees may not post or discuss confidential information concerning Copart's products or business on the Internet. Employees also may not hold themselves out as agents or representatives of Copart, or represent or suggest that they are speaking on behalf of or with the authority of Copart, in any post or communication, including postings and discussions on social media or elsewhere on the Internet, unless expressly authorized and approved by an authorized representative of Copart. It is not possible to identify every standard and rule applicable to the use of electronic communications devices. Employees are therefore encouraged to use sound judgment whenever using any feature of Copart's communications systems.

Insider Trading

Trading in stock or securities of Copart or other companies based on material, non-public information obtained through an employee's work at Copart, or providing material, non-public information to others so that they may trade, is illegal and a violation of this Code. The penalties that may result from insider trading are severe and include criminal sanctions.

Employees and directors also may not trade in stocks of other companies about which they learn material, non-public information through the course of their employment or service with Copart. In addition, all employees of Copart are subject to Copart's Insider Trading Policy. Employees and directors should review the Insider Trading Policy carefully. This Policy is available on Copart's intranet or upon request to Copart's Chief Legal Officer. Among other provisions, the Insider Trading Policy prohibits trading in Copart securities during certain "black-out" periods, typically falling at the end of each fiscal quarter, and during any other period where an employee or director may be in possession of material nonpublic information relating to Copart. Any questions as to whether information is material or has been adequately disclosed should be directed to Copart's Chief Legal Officer.

Antitrust and Competition Laws

Antitrust and competition laws are designed to create a level playing field in the marketplace and to promote fair competition. These laws generally prohibit (i) agreements with competitors regarding pricing, certain boycotts of customers or suppliers, limiting production or sales, or market, geographic, or customer allocation, (ii) certain agreements regarding tying or bunching, and (iii) attempts to create monopolies or otherwise creating barriers to entry in the market, including in some circumstances selling product below cost. Copart employees and directors must not exchange nonpublic Copart information with competitors. These laws vary by country, and can be complex. Copart employees and directors having roles that may implicate them with antitrust laws are responsible for knowing the laws that apply to their Copart business activities. It is important for employees and directors to consult with Copart's Chief Legal Officer if they have any questions.

Acquisition of Information Concerning Third Parties/Software

We routinely acquire information about individuals and other companies and businesses through lawful and appropriate means, such as obtaining information available in the public domain or receiving information lawfully from the owner or subject of the information or their authorized representative. No employee may acquire any information about competitors, customers, suppliers, or any other companies, businesses, or individuals through any illegal or improper means, however. Examples of improper means would include receiving information that was illegally or improperly acquired, such as through “industrial espionage,” or receiving confidential information about a company or business from present or former employees who are not authorized to disclose it. Employees are further prohibited from misusing, or otherwise taking without appropriate consent, the trademarks, copyrights, patents, trade secrets, or other intellectual property rights of any individual, company, or organization, including our customers, suppliers, and business partners. If you are offered proprietary information under suspicious circumstances or if you have questions about the propriety of your possession of third party confidential information or your use of third party intellectual property rights, you must consult the Legal Department.

The computer software we license or otherwise acquire from software vendors is an intellectual property asset of the vendor. Our license agreements typically prohibit copying any programs and restrict use of the software to a specified computer. Employees are prohibited from copying any Copart software or using it on a different computer other than the one on which it was installed. Only members of Copart’s Information Services Department are authorized to install, copy, or transfer any software on Copart computers, and employees should contact them with any questions or issues.

VIII. ADMINISTRATION AND ENFORCEMENT

Distribution and Application

The Code applies to all directors, officers, and employees of Copart and its subsidiaries, and a copy of the Code will be distributed to all employees promptly after its approval by the Board of Directors. All new employees of Copart must execute an acknowledgement confirming that they have read the Code and they understand and agree to comply with its provisions. Existing employees will be asked from time to time to provide the Human Resources Department with a similar acknowledgement. In addition, any agent, consultant, government official, or government employee who is retained by Copart for any purpose should receive a copy of the Code and understand its requirements. Agents and consultants acting on Copart’s behalf will be required, as part of their engagement or consulting agreements with Copart, to agree to be bound by the terms of the Code.

Failure to read the Code or to sign an acknowledgement form does not excuse any person from the requirements of the Code.

Approvals, Waivers, and Amendments

Any approval required under the Code and made with respect to any employee by the Chief Legal Officer,

the Chief Financial Officer, or any employee supervisor shall be in writing. Any person providing such an approval shall promptly deliver a copy to the Chief Legal Officer and the Head of Human Resources. Any waiver of the application of any provision of this Code with respect to any employee, consultant, contractor, or agent must be in writing and approved by the Chief Legal Officer and the Chief Financial Officer.

Any approval required under this Code with respect to the Co-Chief Executive Officer, Chief Financial Officer, or any other officer or director of Copart shall be in writing and must be approved by the Board of Directors or its designated committee. Any waiver of the application of any provision of this Code with respect to the Co-Chief Executive Officer, Chief Financial Officer, or any other officer or director of Copart shall also be in writing and must be approved by the Board of Directors or its designated committee. Waivers of the application of any provision of this Code with respect to any officer or director must be promptly disclosed to the extent required by applicable law or regulation (including the rules and regulations of the Securities and Exchange Commission or The NASDAQ Stock Market).

Copies of all approvals or waivers will be maintained by Copart and made available to auditors or investigators.

This Code may be amended or modified unilaterally by the Board of Directors or a committee of the Board of Directors. Amendments to this Code must be promptly disclosed to stockholders if and as required by applicable law or regulation (including the rules and regulations of the Securities and Exchange Commission or The NASDAQ Stock Market).

Monitoring Compliance

Violations of the Code should be reported as provided in Section II (Accountability and Reporting; Identifying Violations) of the Code.

It is against Copart policy, and a specific violation of the Code, to retaliate against any person for good faith reporting of violations of applicable law, the Code, or any other employee policy of Copart. Any reprisal, threat, retribution, or other form of retaliation, including harassment, against any such person, or against any person who is assisting in an investigation or process relating to a violation or suspected violation, is strictly prohibited.

Investigations

The Board of Directors or its designated committee will be responsible for investigating violations and determining appropriate action for matters involving members of the Board of Directors, any officers of Copart or any local managing directors. The Board or its designated committee may designate others to conduct or manage investigations on its behalf and to recommend appropriate action.

Subject to the Board's general authority to administer the Code, day-to-day responsibility for administering the Code, investigating violations of the Code, and determining corrective and action as they relate to U.S.-based employees and directors will rest with the Chief Legal Officer and the Chief

Financial Officer, and typically the local managing director will be responsible for investigating non-financial violations and determining appropriate action for non-U.S. based employees and directors. Copart's Chief Legal Officer, Chief Financial Officer, and local managing directors may designate others to conduct or manage investigations on their behalf and to recommend appropriate action. The Chief Legal Officer, Chief Financial Officer, and local managing directors will periodically report Code violations and corrective actions taken to the Board of Directors or its designated committee. For reports of suspected violations lawfully reaching the Board of Directors, the Board of Directors or any designated committee reserves the right to investigate violations and determine appropriate actions on its own or to designate others to do so in place of, or in addition to, the Chief Legal Officer, Chief Financial Officer, and local managing directors.

Copart will promptly investigate suspected violations. Employees and directors are expected to cooperate fully with any investigation made by Copart into reported violations. During the conduct of any investigation, Copart may suspend, with or without pay, any person suspected of violating the Code, consistent with applicable laws. Copart will follow local grievance procedures in jurisdictions where such procedures apply.

Disciplinary Action

Copart strives to impose discipline for Code violations that fits the nature and particular facts of the violation. In determining what disciplinary and/or remedial action is appropriate, Copart will consider all relevant information, including the nature and severity of the violation, any history of warnings or prior violations, whether the violation appears to have been intentional or inadvertent, and whether the violator reported his or her own misconduct. Copart will strive to enforce the Code in a consistent manner while accounting for all relevant information.

For purposes of any investigation or disciplinary and/or enforcement action, technical defenses that conduct was not expressly prohibited by the Code or that the conduct fell within the letter of the Code will not be accepted where the conduct was clearly not within the spirit of the Code. Similarly, Copart is unlikely to give significant weight to arguments that an employee did not understand the Code. Each employee is required to consult with appropriate personnel in any circumstance where he or she does not understand the Code or its application to a particular situation.

Disciplinary actions may include oral or written reprimand, suspension or immediate termination of employment or business relationship, or any other disciplinary action or combination of disciplinary actions as deemed appropriate to the circumstances, consistent with applicable laws. A record of the disciplinary action will be retained in the employee's personnel file.

Where Copart has suffered a loss resulting from a violation of the Code, it may elect to pursue remedies against the individuals or entities responsible, consistent with applicable laws. Violations of this Code also may subject violators to civil or criminal prosecution, and Copart will report violators to appropriate authorities and cooperate with authorities in any related investigation or proceeding.