

CONN'S, INC.

AUDIT COMMITTEE CHARTER (AMENDED AND RESTATED MARCH 25, 2014)

The Purposes of the Audit Committee

The purposes of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Conn’s, Inc. (the “*Company*”) shall be to:

- represent and assist the Board in discharging its oversight responsibility relating to: (i) the accounting, reporting, and financial practices of the Company and its subsidiaries, including the integrity of the Company’s financial statements, and the audits of the financial statements of the Company; (ii) the surveillance of administration and financial controls and the Company’s compliance with legal and regulatory requirements; (iii) the Company’s independent auditor’s qualifications and independence; and (iv) the performance of the Company’s internal audit function and the Company’s independent auditor;
- provide an avenue of communication among the independent auditors, management, the internal auditing department and the Board;
- prepare the report required by the rules of the Securities and Exchange Commission (the “*Commission*”) to be included in the Company’s annual proxy statement; and
- fulfill all other responsibilities and duties required to be performed by an audit committee under applicable law and regulations, including without limitation, the Sarbanes-Oxley Act of 2002 and the rules and regulations of The NASDAQ Stock Market, Inc. (“*NASDAQ*”).

Management of the Company is responsible for the preparation, presentation and integrity of the Company’s financial statements, accounting and financial reporting principles and internal controls and procedures designed to promote compliance with accounting standards and applicable laws and regulations. The Company’s independent auditor is responsible for performing an independent audit of the consolidated financial statements of the Company in accordance with generally accepted auditing standards.

The Committee members are neither professional accountants nor auditors, and their functions are not intended to duplicate or to certify the activities of management and the Company’s independent auditor. The Committee serves a board level oversight role where it oversees the relationship with the Company’s independent auditor, as set forth in this Charter, and provides advice, counsel and general direction, as it deems appropriate, to management and the Company’s independent auditor on the basis of the information it receives, discussions with the Company’s independent auditor and the experience of the Committee’s members in business, financial and accounting matters.

In fulfilling its duties as a committee of the Board, the Committee is to use its best efforts to focus on the substance of its responsibilities and operate in the most efficient and cost effective manner reasonably practicable under the circumstances. In furtherance of these objectives, the Committee is to work closely with the Company's management, internal auditors, independent auditor, outside legal counsel and other advisors in an effort to comply with all legal and regulatory requirements without creating unnecessary, redundant or burdensome procedures that provide no substantive benefit to the Company.

Audit Committee Membership

The Committee shall be comprised of at least three members of the Board of the Company determined by the Board to meet the independence and financial literacy requirements of NASDAQ, Section 10A(m)(3) of the Securities Exchange Act of 1934 (the "*Exchange Act*"), and the rules and regulations of the Commission promulgated thereunder. Each member of the Committee must be "financially literate" and be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement and cash flow statement. No member of the Committee shall have participated in the preparation of the financial statements of the Company in the past three years. These membership requirements shall be subject to exemptions and cure periods permitted by NASDAQ and Commission rules, as in effect from time to time. At least one member of the Audit Committee shall be an "audit committee financial expert" as defined by the Commission. The members of the Audit Committee shall be appointed and may be replaced by the Board.

At least one member of the Committee must be a "financial expert," i.e., have past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in such person's financial sophistication, including being or having been a chief executive officer, chief financial officer or other senior officer with financial oversight responsibilities. Each member of the Committee must be free of any relationships that, in the opinion of the Board, would interfere with his or her individual exercise of independent judgment. Appointment to the Committee and the designation of any Committee member as an "audit committee financial expert" shall be made on an annual basis by the full Board upon recommendation of the Company's Nominating and Corporate Governance Committee. Committee members may be replaced by the Board.

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant preapprovals of audit and permitted non-audit services, provided that decisions of such subcommittee to grant preapprovals shall be presented to the full Committee at its next scheduled meeting.

Audit Committee Meetings

The Committee shall meet as often as it determines to be necessary or appropriate, but not less frequently than quarterly. A majority of the members of the Committee shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference any may take action by unanimous written consent to the fullest extent permitted by the General Corporation Law of the State of Delaware.

The Committee shall meet periodically with (i) management; (ii) the Company's internal auditors; and (iii) the Company's independent auditor in separate executive sessions without the presence of management. The Committee may require, to the same extent the Board may require, any officer or employee of the Company or the Company's internal auditors, outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

The Committee shall record, or cause to be recorded, minutes of the proceedings of each meeting of the Committee, and shall send, or cause to be sent, such minutes to Committee members and the members of the Board who are not members of the Committee, accompanied by any recommendations to the Board approved by the Committee. The Secretary of the Company shall permanently file the minutes of all meetings of the Committee in the Company's corporate record books.

Authority

The Committee shall have the authority, to the extent it deems necessary or appropriate to carry out its duties, to engage and retain independent legal, accounting or other advisors and experts. The Committee shall have the full authority to authorize, and require the Company and its officers and employees to, provide for appropriate funding, as determined by the Committee in its sole discretion, for the payment of (i) compensation to any independent auditor engaged for the purpose of rendering or issuing an audit report or performing other audit, review or attest services for the Company; (ii) compensation to any advisors employed by the Committee; and (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. Subject to any limitations under applicable law or regulations, including NASDAQ regulations, the Committee shall also have the authority, to the extent it deems necessary or appropriate, to delegate its duties to a sub-committee composed of one or more members of the Committee.

The Committee shall pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor. The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant preapprovals of audit and permitted non-audit services, provided that decisions of such subcommittees to grant preapprovals shall be presented to the full Committee at its next scheduled meeting.

Audit Committee Responsibilities

The Committee shall:

Independent Auditor and Financial Reporting

1. Be directly and solely responsible, in its capacity as a committee of the Board, for the appointment, compensation, retention and oversight of the work of the Company's independent auditor (including resolution of disagreements between management and the auditor regarding financial reporting). In this regard, the Committee shall appoint, retain, compensate, evaluate, and terminate, when appropriate, the Company's independent auditor, which shall report directly to the Committee.

2. Obtain and review, at least annually, a report by the Company's independent auditor describing (a) the Company's independent auditor's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the Company's independent auditor, and any steps taken to deal with any such issues; (c) all relationships between the independent auditors and the Corporation as contemplated by the independence requirements promulgated by the Public Company Accounting Oversight Board and the Securities and Exchange Commission, in each case as may be amended, supplemented or superseded from time to time.

Evaluate the independent auditors' qualifications, performance and independence, including considering whether the independent auditors' quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the independent auditors' independence. In making this evaluation, the Committee shall take into account the opinions of management and internal auditors. The Committee shall present its conclusions with respect to the independent auditors to the full Board.

3. Confirm regular rotation of the audit partner as required by law. Consider whether there should be regular rotation of the independent auditor.

4. Review with management the Company's earnings press releases, with particular emphasis on the use of "non-GAAP" financial measures. Periodically discuss with management financial and earnings guidance provided to analysts and rating agencies.

5. Review the capabilities and performance of the lead partner on the independent auditors.

6. Establish policies and procedures for the engagement of the Company's independent auditor to provide audit and permissible non-audit services, which shall include a requirement for preapproval by the Committee of all permissible non-audit services to be provided by the Company's independent auditor.

7. Consider, at least annually, the independence of the Company's independent auditor, including whether the Company's independent auditor's performance of permissible non-audit services is compatible with the auditor's independence, and obtain and review a report by the Company's independent auditor describing any relationships between the Company's independent auditor and the Company or any other relationships that may adversely affect the independence of the auditor.

8. Review and discuss with the Company's independent auditor: (a) the scope of the audit, the results of the annual audit examination by the Company's independent auditor, and any difficulties the Company's independent auditor encountered in the course of its audit work, including any restrictions on the scope of the Company's independent auditor's activities or on access to requested information, and any significant disagreements with management; and (b) any reports of the Company's independent auditor with respect to interim periods.

9. Review and discuss with management and the Company's independent auditor the annual audited financial statements of the Company, including: (a) an analysis of the auditor's judgment as to the quality of the Company's accounting principles, setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements; (b) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," including accounting policies that may be regarded as critical; and (c) major issues regarding the Company's accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and financial statement presentations; and receive reports from the Company's independent auditor as required by the Commission's rules.

10. Recommend to the Board, based on the review and discussion described in paragraphs 7 – 9 above, whether the annual audited financial statements should be included in the Company's Annual Report on Form 10-K.

11. Review and discuss with management and the Company's independent auditor the quarterly financial statements of the Company, including: (a) an analysis of the auditor's judgment as to the quality of the Company's accounting principles, setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements; (b) the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," including accounting policies that may be regarded as critical; and (c) major issues regarding the Company's accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles and financial statement presentations; and receive reports from the Company's independent auditor as required by the Commission's rules.

12. Review and discuss quarterly reports, including without limitation, the fourth quarter and annual audit period reports, from the Company's independent auditor about:

- (a) All critical accounting policies and practices to be used.

(b) Significant or material alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Company's independent auditor.

(c) Other material written communications between the Company's independent auditor and management, such as any management letter or schedule of unadjusted differences.

13. Review and discuss the adequacy and effectiveness of the Company's internal controls, including any material weaknesses in internal controls and significant changes in such controls reported to the Committee by the Company's independent auditor or management.

14. Review and discuss the adequacy and effectiveness of the Company's disclosure controls and procedures and management reports thereon.

15. Require receipt of and review disclosures made to the Committee by the Company's chief executive officer and chief financial officer during their certification process, including any sub-certifications from other officers of the Company, for each Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls over financial reporting.

16. Establish policies for the hiring of employees and former employees of the Company's independent auditor, which shall take into account whether a proposed employee participated in any capacity in the audit of the Company.

17. Review and discuss with management and the Company's independent auditor various topics and events that may have significant financial impact on the Company or that are the subject of discussions between management and the independent auditors.

Internal Audit Function

18. Review and discuss with the principal internal auditor of the Company the scope and results of the internal audit program, a portion of which review and discussion shall be conducted in executive sessions outside the presence of management.

19. Approve the appointment, dismissal and replacement of the Company's senior internal auditor.

20. Review the significant reports to management prepared by the Company's internal auditor and management's responses.

21. Discuss with the Company's independent auditor and management the Company's internal auditor's responsibilities, budget and staffing and any recommended

changes in the planned scope of the internal audit.

Code of Business Conduct and Compliance

22. Obtain reports from management and advise the Board with respect to the Company's compliance with applicable laws and regulations and with the Company's Codes of Conduct, and oversee the review of any issues with respect to these matters by management, internal audit or the independent auditors.

23. Review with the Company's General Counsel legal matters that may have a material impact on the Company's financial statements, the Company's compliance policies and any material reports or inquiries from regulators or governmental agencies.

24. Discuss with management and the independent auditors any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.

25. Establish procedures for (i) the receipt, retention and treatment of complaints received by the Company, regarding (x) accounting, internal controls and procedures, disclosure controls and procedures, or auditing matters and (y) compliance with legal and regulatory requirements, including violations of federal securities laws, (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters or securities laws violations and (iii) the Company's whistleblower policy.

Other Matters

26. Review and discuss the Company's policies and guidelines with respect to risk assessment and risk management.

27. Review all related party transactions for potential conflict of interest situations on an ongoing basis and make such reports and recommendations to the Board concerning such matters as the Committee shall deem appropriate or as the Board shall direct. "Related party transactions" shall mean those transactions that would need to be reported under Item 404(a) of Regulation S-K promulgated by the Commission.

28. Annually evaluate the performance of the Committee and assess the adequacy of the Committee charter and recommend any proposed changes to the Board for approval.

29. Perform any other activities required by applicable law, rules or regulations, including the rules of the Commission and NASDAQ, and perform other activities that are consistent with this Charter, the Company's Certificate of Incorporation and Bylaws, and governing law, as the Committee or the Board may deem necessary or appropriate.