



**OUR CODE OF  
BUSINESS ETHICS**

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## A MESSAGE FROM OUR PRESIDENT



Compliance, ethics, and integrity matter. They matter to our customers, business partners, colleagues, and communities. And they matter greatly to me.

As VVG has grown to be a global company, much has changed. But one tenet remains constant – our commitment to compliance, ethics, and integrity. This is how we conduct ourselves with each other and with our customers and suppliers.

This commitment is essential to ensuring that VVG remains a respected company that people want to do business with, and a place where our employees are inspired to do their best work. It is not only about being good at what we do, but how we go about doing it – with honesty, fairness, integrity, and trust.

By always following the Code, we make it clear that being honest, fair, and principled is our universal way of operating. I urge you to read, understand, and comply with the Code and to seek assistance when the right course of action is unclear.

Thank you for maintaining and supporting the strong ethical culture that makes VVG a trusted partner and a great place to work. Together with the Executive Committee, I make a personal commitment to follow the Code in letter and in spirit. We count on you to do the same.

A handwritten signature in black ink, appearing to read 'Brad Favre'. The signature is fluid and cursive, with a long horizontal stroke extending to the right.

**Brad Favre**  
*President & CEO*

# WHY DO WE HAVE A CODE OF BUSINESS ETHICS?

At Velocity Vehicle Group (“VVG”), our commitment to ethical conduct forms the foundation of our success. Our Code of Business Ethics (“Code”) is more than a set of rules; it embodies our values and our dedication to upholding the highest ethical standards. This Code serves as a daily guide for all of us, helping navigate the complexities of our roles while fostering a culture of trust, fairness, and accountability.

Our Code outlines the principles we must follow, and the behaviors expected of us every day, everywhere. It ensures that we all contribute to creating a culture of integrity and reminds us that the strength of our organization is built on the integrity of our people.

Our Code contains useful guidance for business conduct, which is intended to assist us in our work. No set of guidelines can cover every issue that may arise. It is our responsibility to exercise proper conduct at all times. There is no substitute for personal integrity and good judgment to help us do so.

By adhering to our Code, we ensure consistent ethical standards across all our operations, regardless of local laws or customs.



# COMMITMENT TO INTEGRITY

VVG has a long tradition of transforming and adapting to the needs of our customers and the changing business environment. We have always done this with integrity, and our commitment to integrity remains steadfast. It is this commitment that will continue to move us forward.

A commitment to integrity is about creating a climate for continued success. It is about creating an environment where people can make good decisions. It is about doing the right thing in every business situation. By conducting business fairly, honestly, and ethically, our commitment to integrity will endure.

Each one of us contributes to VVG’s reputation for excellence. This means that we demonstrate a team-oriented, supportive attitude and live up to the high expectations of our co-workers, customers, shareholders, and business partners. We apply sound ethics and principles to our work to build and enjoy lasting, mutually-beneficial relationships.

We communicate and collaborate openly and honestly to earn the trust and respect of others and gain trust and loyalty in return. We should always ask ourselves what is the possible impact of our actions on VVG’s reputation. Our reputation and commitment to integrity depends on each and every one of us.

## FAQs

*I told my employees we must make our numbers this quarter. I made sure to let them know I don't care how they do it, as long as they meet our target. After all, when we hit our numbers, we all win. Did I send the right message?*

**No.** Though encouraging your team to reach a company goal is important, and working together builds a sense of unity, we need to do so with integrity. You should send the message that we achieve our numbers the right way, by living our values and following the law, our Code, and our policies.

# ETHICAL DECISION MAKING

Your decisions count and sometimes the choice isn’t clear. When faced with a difficult decision, consider the impact of your actions and ask yourself the following:

- Is it legal?
- Does it align with our values, Code, and policies?
- Would you be comfortable seeing your conduct on the news or social media or shared with family or friends?
- Does it support our reputation for integrity?
- Would you be comfortable with the example it sets for future decisions?
- Do you have the authority to make the decision?
- Would you be willing to be held accountable for your decision?
- Is it the right thing to do?

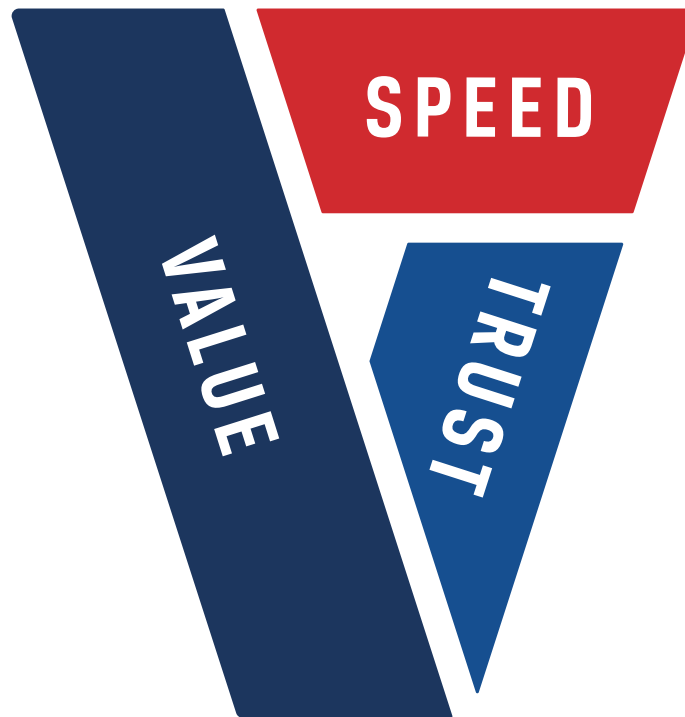
If your answer to any of these questions is “No”: Don’t do it and tell someone. You should also report it if you see anyone else doing it.

If you are unsure of the answer to any of these questions: Get help. Reach out to your manager, the Compliance Department, HR, or other resources.

Also, stay alert to warning signs. If you hear comments like these, take a step back and reevaluate the situation:

- *Don't worry about it. Who's going to know?*
- *Our competition does it, so it must be okay.*
- *We need to do whatever it takes.*
- *That's how they do business.*
- *We've always done it this way, and no one has been disciplined.*

# OUR COMPANY VALUES



## SPEED

Speed because we need to keep our customers on the road - we are focused on getting our customers in and out of our service shops as quickly as possible, delivering parts as quickly as possible, and getting our customers the right truck or financing when they need it.



## VALUE

Value because we have to be competitive to drive our customers' profitability.



## TRUST

Trust because we want to be our customers' partner for all of their commercial truck or business needs, acting with integrity and their best interests at heart.

*Our commitment to compliance, ethics, and integrity is critical to supporting each of these pillars.*

# EMPLOYEE EXPECTATIONS AND RESPONSIBILITIES

All of us have a role to play in maintaining our high ethical standards and protecting our reputation. Doing our part means we have the following responsibilities:

- Know and follow all laws, our Code, policies, and procedures – especially those that apply to your job.
- Handle every action and decision with integrity.
- When in doubt, speak up, ask questions, and report concerns.
- Work as a team and treat others with respect.
- Cooperate and be open, honest, and forthcoming when responding to an investigation, inspection, or audit.
- Complete all required training.
- Lead by example by supporting our teams and modeling behavior they can follow.
- Inspire others to act with integrity and speak up with concerns.
- Encourage open communication and a speak up culture so we can raise concerns without fear of retaliation.
- Report suspected violations of the law, our Code, policies, and procedures.

No matter what job you do or where you do it, you are VVG. Think about that as you watch over every business relationship, every transaction, and every product, and make sure your actions always reflect our commitment to ethics and integrity.

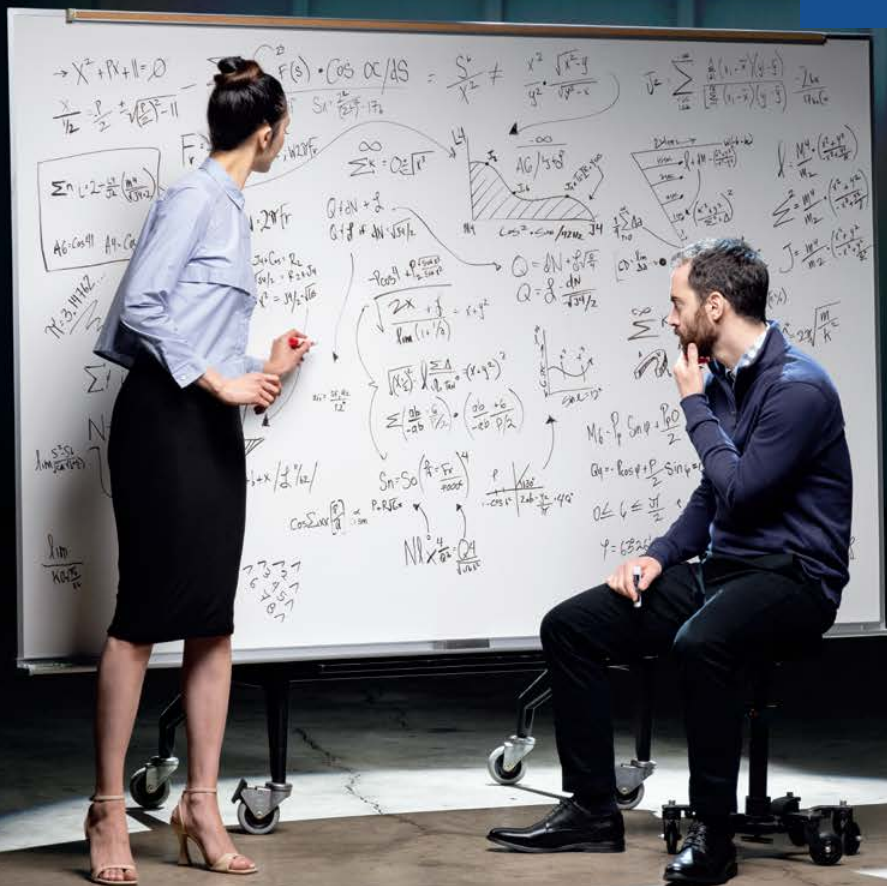
## FAQs

***What should I do if my manager asks me to perform a task that I believe might violate our Code or a law?***

Raise your concerns openly and honestly with your manager. If you are not satisfied with your manager's response, or if you feel uncomfortable speaking to your manager, raise the issue through any other resource. You must never knowingly violate our Code, a policy, or a law, even if a manager directs you to do so or because you failed to ask for guidance.

Other resources available to you if you are not comfortable reporting to your manager include:

- Another Manager
- Compliance Department
- Human Resources Department
- Legal Department
- Speak Up Line



# MANAGER EXPECTATIONS AND RESPONSIBILITIES

If you are a people manager, you have a special responsibility to lead with integrity. It is not enough for you to behave legally and ethically yourself. You must also take affirmative steps to influence your team members to do the same. This requires a vocal and visible commitment to integrity. You must not only adhere to the law, our Code, policies, and procedures, but you also must promote adherence and ethical behavior among your team members. This means you must:

- **Be a positive role model.**  
Actions speak louder than words, so let your actions demonstrate your belief that, although business goals are important, they can never be achieved at the cost of compliance with legal requirements and ethical principles. We can do both — we can win with integrity.
- **Set the right tone.**  
Be comfortable talking with your team members about the importance of acting legally and ethically. Explain how our Code supports our purpose and values & ensures our success. Find opportunities to review important concepts during your team meetings.
- **Thoughtfully complete your own ethics and compliance training in a timely manner and make sure your team members do the same.**
- **Become familiar with the law and our Code, policies, and procedures that apply to your organization.**  
Adopt and follow compliance processes designed to ensure compliance.
- **Celebrate achievement.**  
Recognize and reward team members whose behavior exemplifies our commitment to integrity.
- **Create an environment where team members know they can ask questions or raise concerns without fear of retaliation.**  
Be available to answer your team members' questions and address their concerns promptly. Never retaliate against anyone who reports a good faith concern or cooperates with internal investigations or audits. Don't tolerate others who do.
- **Provide appropriate supervision to ensure compliance with our Code.**  
Report behavior that is illegal or violates our Code, policies, or procedures.
- **Be consistent when enforcing our standards and holding people accountable.**

## FAQs

*I am a manager. If I observe misconduct in an area not under my supervision, am I still required to report the issue? I would rather not get involved.*

You are chiefly responsible for employees under your supervision, but all employees – and especially leaders – are required to report any misconduct they become aware of. The best approach is to talk first with the manager who oversees the area where the problem is occurring, but if this doesn't work, or is not feasible, you should use any of the other resources.

## FOLLOWING THE LAW

VVG is an international company, and we work in a very complex legal environment. But our principle is clear: We will follow the law — everywhere. We are committed to complying with applicable laws in every decision we make and in every action we take.

It is not unusual for VVG employees to encounter laws that are confusing if not contradictory. Even when we're operating in one country, another country's regulations may govern our actions. Sometimes, our competitors don't seem to be playing by the same rules we are following. In such situations, it is essential to stay committed to ethical practices and seek guidance to navigate complex regulatory environments.

The ramifications of ignoring a law we find inconvenient or even illogical can be catastrophic and not just for VVG but for individuals, too. Loss of employment, fines, even imprisonment can all be the result of breaking a law, no matter what the intent.

It is critical to take advantage of the resources available through the Legal Department and the Compliance Department. It is the Legal Department's and the Compliance Department's job to know the applicable laws and steer you away from trouble.

### FAQs

*Some laws in my country make it difficult to get all the business that is out there. I don't believe our competitors are playing by the same rules. If they aren't following the rules, why should we?*

Our Code and our values are not affected by the actions of others. We must always follow the law and our Code, even if it means losing business.

## SPEAKING UP

Ethical dilemmas can be challenging. However, there is no reason to struggle on your own when guidance and support is available. If you have a question, ask before you act. We encourage a culture of openness where employees and our business partners can raise their concerns. Speaking up gives us the chance to make things right where needed, ensure that we uphold our responsibilities, strengthen our ethical culture, and protect our employees from harm.

If you become aware of a possible violation, you have a duty to report it. That includes situations in which your manager requests that you do something illegal or improper. There is never any excuse for not doing the right thing. Failing to report wrongdoing is a violation of our Code and may be cause for disciplinary action.

In most cases, your immediate manager should be your first point of contact. They are likely to be in the best position to understand your concern or question and take the appropriate action. However, if you're uncomfortable speaking with your manager, your manager is unable to answer your question, or if you have already shared a concern and believe it is not being addressed, you have these additional options:

- Another Manager
- The Human Resources Dept
- Speak Up Line
- The Compliance Dept
- The Legal Department

Choose the method that you believe is most suitable to address the issue. The most important step is for you to speak up if you are aware of a violation or suspect a violation has occurred.

### FAQs

*What happens when I call the Speak Up Line?*

Your call is answered by a trained communications specialist from our third-party service provider, Navex Global, who will:

- Ask you to provide a description of your concern,
- Ask follow-up questions to gather further information, and
- Notify you of your individual report number and PIN.

*Do I have to give my name to the Speak Up Line?*

No. You are not required to identify yourself when you call the Speak Up Line. However, it may be easier for VVG to follow up on your concern if you identify yourself, as this allows a VVG representative to contact you directly to obtain further information.

*Are Speak Up Line calls ever tracked or recorded?*

No. Calls to the Speak Up Line are never tracked or recorded.

## INVESTIGATIONS AND DISCIPLINE

All reported violations will be promptly and properly investigated. All reports will be treated as confidentially as possible, consistent with VVG's need to conduct an adequate investigation. It is imperative that reporting persons do not conduct their own preliminary investigations. Investigations of alleged violations may involve complex issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and VVG.

If asked, employees must cooperate fully with any inquiry or investigation. VVG seeks to protect the integrity of its investigations. In every investigation, VVG has a strong desire to protect witnesses from harassment, intimidation, and retaliation, to keep evidence from being destroyed, to ensure that witness accounts are truthful, and to prevent any other interference or tampering into the investigation. VVG may decide in some circumstances that in order to achieve these objectives, employees, including members of management, must maintain the investigation and the employee's role in the investigation confidential. In all circumstances, employees will be expected to cooperate in good faith in internal investigations and to use their discretion in helping to prevent rumors and gossip regarding the subject matter of investigations. Nothing in this policy is meant to interfere with the rights of employees to discuss or share information related to their wages, hours, or other terms and conditions of their employment. Employees have the right to engage in or refrain from such activities.

VVG intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with our Code and to stop any such conduct that may occur as soon as reasonably possible after its discovery. Subject to applicable law and agreements, Company personnel who violate our Code and other policies and procedures will be subject to disciplinary action, up to and including termination of employment.

## RETALIATION

VVG is committed to a culture where employees feel comfortable raising concerns in good faith. VVG will not tolerate retaliation against an employee who reports a violation or suspected violation in good faith, raises questions, provides information, or cooperates in an investigation.

Reporting in "good faith" means that you reasonably believe the information that you provide is true. Good faith does not mean that you have to be right, but it does mean that you must believe that the information provided is truthful.

Examples of retaliation include threats, harassment and discrimination, and unwarranted discharge, demotion, or suspension. Retaliation is a breach of our Code and cause for disciplinary action, up to and including termination of employment.

Simple questioning of someone following a reported concern can lead to claims of retaliation, even though that was never the intent, as it may make a person feel that he or she did something wrong by choosing one method of reporting over another. People must be able to choose the method with which they are most comfortable to communicate their concern.

Any employee who submits a report that he or she knows to be false, or who fails to cooperate fully in an investigation of a suspected violation, has violated our Code and shall be subject to disciplinary action.

If you know or suspect that retaliation has occurred or is occurring, you must report it immediately.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

# ACCOUNTABILITY AND LEARNING FROM MISTAKES

We are each personally responsible for operating with high performance and high integrity. We own accountability at a personal level. This means that we do what we say we will do. This means that we demonstrate accountability by supporting each other's work by being transparent and honest. This means that we proactively seek to resolve problems. And this means that we demonstrate accountability by aligning our behavior around VVG's priorities, values, and policies.

Part of who we are involves learning from mistakes as individuals and as an organization. Our approach to managing mistakes is transparent and open, and we share our experiences to enable progress and innovation.

The prerequisite for this is a corporate culture that recognizes, discusses, and corrects wrong decisions. It is therefore up to each and every one of us to take responsibility and to create and demand a work environment in which employees are not afraid to address any possible mistakes. As a company, we welcome an open, fair, and responsible mistake identification and management culture.



# DIGNITY AND RESPECT

At VVG, we are proud of our respectful work environment, which fosters support and encourages individual growth and strong teams. Conduct that creates intimidating, offensive, or hostile work environments has no place here.

We work best when we work together as a team, when we treat each other with respect, and value the unique contributions of others. Respectful conduct shows that we care and that we value everyone's contributions. When we support and respect each other's abilities and identities, we bring out the best in each other.

**We must treat others with respect. This includes your co-workers, our customers, and everyone we interact with at work.**

We must help create a positive work environment where everyone can contribute and fully utilize their talents.

We must keep an open mind to new ideas and listen to better understand and learn from different points of view.

We must remember that offensive messages, comments, and jokes are inconsistent with our Code and are never acceptable. Excessive foul language or profanity can be offensive, especially when directed at an individual.

We conduct ourselves respectfully when we:

- Think carefully about our words and actions.
- Never say or do anything others may find offensive.
- Speak up when we see disrespectful behavior.
- Always treat others with kindness and acceptance.
- Succeed through effective teamwork and collaboration.
- Recognize other people's ideas and contributions and share successes as well as failures.
- Give and receive feedback with a constructive and respectful mindset.

## FAQs

*People have different opinions about what is offensive. What can I do to make sure I don't do anything offensive without realizing it?*

Everyone has different backgrounds, and our workforce is composed of a variety of cultures. This means we must make an effort to understand differing backgrounds and cultures to avoid offensive conduct. Here are a few steps you can take:

- Avoid any comments or actions that may be borderline offensive. If in doubt, don't say it or do it.
- Openly communicate with others and get to know your colleagues. Open discussions can help reveal different perceptions of offensive conduct.
- Always maintain the proper tone and act professionally.

# INCLUSIVE WORKPLACE

We're proud of our diverse team, and we value the unique talents, experiences, and perspectives each of us bring to VVG. We work hard every day to create an inclusive workplace where diverse backgrounds and views are valued. Our commitment to an inclusive workplace is an important part of what it means to be a VVG employee.

We recognize that diverse capabilities, experiences, and perspectives enable greater organizational leadership, strength, and performance and create a more rewarding work experience. We are committed to embracing an inclusive workplace at all levels of the company and with our relationships with suppliers, customers, and other business and community partners. We must actively work to eliminate unconscious biases that hold us back and work to improve accessibility and accommodations for our customers and in our workplaces.

We support our commitment to an inclusive workplace by:

- Treating others with kindness, courtesy, politeness, and without prejudice.
- Being conscious of your biases, and being open to – and respectful of – viewpoints and perspectives that differ from your own.
- Understanding how your words and actions may be perceived by others.
- Going the extra mile to ensure everyone feels respected, valued, and included.
- Being fair, honest, and constructive but also kind.

We respect what each individual brings to our team. We believe our ability to meet the needs and expectations of an increasingly diverse customer base is tied closely to inclusiveness.



# DISCRIMINATION AND HARASSMENT

We must never discriminate, harass, or treat unfairly employees or job applicants. We must all be able to do our jobs in a workplace free of harassment and discrimination without the distractions and disruptions caused by offensive, unprofessional, or inappropriate behavior in the workplace.

You are expected to make employment decisions regarding applicants and employees based on job-related factors, without regard to race, color, age, gender, sexual orientation, gender identity, gender expression, religion, creed, national origin, ethnicity, citizenship, ancestry, disability, military or veteran status, pregnancy, marital or familial status, or any other protected category under applicable law. Basing employment decisions on any of these personal characteristics is against our Code and is illegal.

VVG prohibits harassment of any kind or any other offensive or disrespectful conduct. You must never engage in workplace harassment, which includes unwelcome verbal, visual, physical, or other conduct that causes others to feel uncomfortable or creates an intimidating, offensive, or hostile work environment.

Unacceptable behavior includes, but is not limited to:

- Unwanted sexual advances, invitations, or comments.
- Offensive language, jokes, or degrading comments.
- Racial, ethnic, gender, or religious slurs.
- Intimidating or threatening behavior.

Remember that harassment is determined by your actions and how they impact others, regardless of your intentions. All employees are expected to report suspected harassment or discrimination promptly and never retaliate against anyone who raises a good faith concern that unlawful harassment or discrimination occurred.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

## FAQs

***I heard someone say that a position we're hiring for should go to a young person. Is this fair?***

VVG does not base hiring decisions on age or any other category protected by law. You should report this matter.

***One of our suppliers is making insulting, age-related remarks to one of my coworkers. Should I say something?***

Yes. If you're comfortable doing so, ask the supplier to stop. If you prefer, share your concerns with your manager, the Legal Department, the Compliance Department, Human Resources, or the Speak Up Line.

We don't tolerate any form of harassment, whether the action is initiated by—or directed at—an employee, a customer, a supplier or anyone else in our workplace (or at a work-related event).

***Mary often makes comments that stereotype her fellow employees based on their race or nationality. When reminded of these over-generalizations, Mary rationalizes them and says she was just joking. What should be done?***

Stereotyping, whether or not a joke, is an obstacle to the inclusive environment we expect in the workplace and can be a form of discrimination. This situation, or any concern about inappropriate or non-inclusive behavior, should be reported.

# HUMAN RIGHTS

We respect the human rights and dignity of people throughout our operations and global supply chain. We are committed to putting people first and partnering with third parties who aspire to the same high standard that we do.

We comply and expect our business partners to comply with laws that promote safe working conditions and individual security, laws prohibiting forced labor, prohibitions on the employment of underage children, prohibitions on human trafficking, and laws that ensure freedom of association and the right to engage in collective bargaining.

If you have any suspicion or evidence of human rights abuses in our operations or in the operations of our business partners, immediately report your concerns to the Compliance Department.

# HEALTH AND SAFETY

We are uncompromising in our commitment to a healthy, safe work environment where occupational injuries and illnesses are prevented through hazard identification and mitigation. Everyone at VVG has both a moral and legal responsibility to ensure safe working conditions and is expected to maintain the highest standards and put safety first – without exception.

Policies, training, and compliance are, however, not enough. Safety is foundational to our culture and a top priority. For this reason, we take personal responsibility for hazard prevention and all reasonable precautions to ensure our own safety and avoid creating danger for others.

When we take a safety-minded approach to our work and incorporate working safely into our daily routine, we're better able to protect ourselves and those around us. Never take shortcuts or ignore required safety practices. If we see a situation that could put others at risk, take action, and at all times and in all places, work to keep ourselves and our coworkers injury-free.

We must follow all applicable safety practices and use personal protective equipment as required. We are expected to complete and follow any safety training applicable to our position. We must understand the regulated materials and waste management practices for our work location. We are also responsible for immediately reporting accidents, injuries, unsafe practices or conditions, "near misses", or any environmental or safety issues.

All levels of management must demonstrate visible, meaningful, and effective leadership and commitment to health and safety principles and initiatives in compliance with company standards and all legal requirements applicable to our operations. If you are a manager, you must ensure employees are properly trained and equipped for their jobs.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

## FAQs

***Do I really need to report a minor work-related injury that may ruin my facility's strong safety record?***

Yes. Safety performance should be based on truthful reporting. Remember that prompt medical attention should be sought where appropriate and in accordance with VVG policies and procedures.

***Janie, a warehouse employee, can't seem to fully close a dock door. She sees that the door has come partially off the track. Janie places a safety cone in front of the door and reports the problem to her manager. He tells Janie, "None of the doors are perfect, just ignore it." What should Janie do?***

Janie protected her coworkers by placing a cone in front of the door. She should also report her manager's failure to promote a safe workplace.

***I noticed a potential safety hazard, but it's relatively minor. Because we have to meet a deadline for an important project and reporting the hazard would cause a delay, is it okay if I wait until after we finish the project to make a report?***

No. Safety issues should always be reported right away, even if doing so can delay a project.

# SUSTAINABILITY AND THE ENVIRONMENT

We strive to protect the environment in the communities where we operate. We recognize our responsibility to protect human health, the environment, and natural resources, and to operate in full compliance with all environmental laws and standards that apply to us.

We must comply with all laws, regulations, policies, and procedures related to labeling, storage, treatment, and disposal of waste. We must also maintain all applicable environmental licenses and permits and related records. We should all be proactive and look for ways to reduce waste and use energy and natural resources more efficiently. We should speak up if we have any suggestions about reducing our environmental impact.



# WORKPLACE VIOLENCE

VVG is committed to a safe work environment that is free of threats, intimidation, and physical harm. We have zero tolerance for workplace violence.

Our zero-tolerance policy for workplace violence applies to behavior of all our employees and third parties on company premises, as well as to the behavior of our employees, customers, vendors, and suppliers anywhere outside of our premises.

VVG prohibits violent behavior in the workplace including, but not limited to, physical assaults, fighting, threatening comments, intimidation, threats through electronic communications including social media, and the intentional or reckless destruction of property of the company, employee, or third parties. Comments or behavior that reasonably could be interpreted as intent to do harm to people or property will be considered a threat.

You should immediately report violent behavior or threats to your supervisor.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

## FAQs

***I learned that an employee I work with recently threatened a co-worker. The employee who was threatened is too frightened to report it. What should I do?***

Tell your manager or Human Resources about the incident immediately. No employee should be subject to threats, and VVG will ensure that the situation is addressed properly.

# BUSINESS RELATIONSHIPS

We hold ourselves to the highest standards of integrity and expect our customers, business partners, vendors, and others we work with to do the same. Through careful selection, we build lasting, sustainable relationships and promote a culture of trust. We rely on a large network of customers, business partners, and vendors and, if something goes wrong, VVG can be held accountable for their actions. This is why the selections of all our customers, business partners, and vendors must be carefully considered.

We are all responsible for monitoring the suitability, reputation, and conduct of third parties with whom we do business to ensure they are aligned to our values. When they are not, we will take action. We expect our customers, business partners, and vendors to follow employment laws, source responsibly, and monitor their supply chain.

We must treat all customers, business partners, and vendors with fairness, trust, and respect and never expect them to do things which would break the law, our Code, policies, or procedures. We must never retaliate against a customer, business partner, or vendor who raises a concern or makes a complaint.

We do not discriminate against customers or other third parties, including with respect to providing credit, based on race, ethnicity, religion, age, sex, marital status, or any other category protected by law. We provide reasonable accommodations for disabled customers as needed.

We should respect our commitments to our customers, business partners, and vendors (for example paying vendors or delivering to customers on time) and be open and diligent if we face any difficulties in doing so or if there are any legitimate reasons for not doing so. We should also show understanding when our customers, business partners, or vendors encounter difficulties, particularly in times of crisis.

## FAQs

***I heard an allegation that one of our major vendors is in violation of the labor laws in its country. Is this something VVG should look into?***

Yes. VVG has a Vendor Code of Conduct that sets forth our expectations for vendors. You should report the information to your manager or the Compliance Department so that VVG can investigate the matter and take appropriate action.

***One of our vendors is under investigation for dishonest accounting practices. Since it doesn't affect VVG directly, it's not our problem, right?***

No, that's not right. We expect everyone we work with to operate ethically. The vendor's practices could affect their ability to serve our needs and subject VVG to reputational harm. You should report the matter right away so that we can respond appropriately.

# AVOIDING CORRUPTION

VVG is committed to winning business based on the quality and value of our products and services. We do not tolerate bribery or corruption, regardless of where we are located or where we do business. Bribery and corruption are forbidden with respect to both public and private entities, both by our Code and policies and also, in most countries, by law. To prevent possible harm to VVG, we avoid even the appearance of corruption.

Never provide or accept anything of value that could be perceived as a bribe. Regardless of local practices or competitive intensity, you must avoid all activity which could constitute bribery or corruption or could give the appearance of bribery or corruption. This is particularly the case with employees and officials of governments, state-owned or controlled entities, political parties, and international organizations. Although you must pay particular attention when dealing with public entities and their employees, many anti-corruption laws cover private entities and employees as well.

A bribe can take many forms and does not have to involve cash. It can be anything of value to the recipient, which is intended to influence their decision or gain a business advantage. VVG also prohibits facilitation payments given to speed up or secure routine government processes.

Understand that we may be held liable for acts of bribery or corruption committed by third parties on our behalf, so if you are aware that a third party is or may be engaging in bribery or corruption, do not participate and alert the Compliance Department.

Similarly, we will not work with customers, business partners, or vendors that offer or pay bribes or engage in corrupt activities.

***Our Anti-Corruption and Anti-Bribery Policy and our Doing Business with the Government Policy provide additional details on how we uphold this commitment.***

## FAQs

***A government official offers to fast track your application for a building permit in return for a special fee paid individually in cash.***

You should not pay the fee. This would be considered a facilitation payment under anti-bribery laws which is strictly prohibited by our Code and policies.



# GIFTS AND ENTERTAINMENT

Business gifts and entertainment are courtesies designed to build good working relationships and goodwill with customers and vendors. However, gifts are not appropriate if they create an obligation, put you in a situation where you appear biased, or are given with the intent to influence a business decision. We do not want the receipt of gifts, entertainment, or favors to interfere with our ability to make decisions solely in the best interest of VVG or to create the appearance of favoritism.

Although certain gifts and entertainment are acceptable under our policies, you must never solicit or accept personal benefits of any kind that are given — expressly or implied — in exchange for securing VVG business or providing favorable business terms, or that might create or give the appearance of creating a sense of obligation on your or our part. We never accept gifts or hospitality that are illegal, immoral, or would reflect negatively on VVG.

Gifts may only be given as appropriate business courtesies to enhance relationships. When appropriate to give gifts, you should only offer gifts and entertainment to vendors, business partners, or customers for legitimate business purposes and when the gift or entertainment is reasonable in amount and in good taste.

It is likely that our customers and business partners have gifts and entertainment policies of their own. Be careful not to provide a gift or entertainment that violates the other company's policy.

The rules for gifts and entertainment apply year-round, even during the holidays. They apply not only to you, but also to your family members and close friends. Keep in mind that rules governing the giving of gifts, favors, and entertainment to any government official are stricter than those for non-government employees.

If you are offered a gift or entertainment that is inappropriate, you should decline. If you find yourself in a situation where refusing a gift would embarrass or hurt the person offering it, you may accept the gift on behalf of VVG and then report it to the Compliance Department or dispose of it in accordance with our policies.

***Our Gift, Entertainment, and Travel Policy provides additional details on how we uphold this commitment.***

## FAQs

***An important customer suggested being entertained at a "gentleman's club" - is this okay?***

No - it is unacceptable to provide or receive entertainment of a sexual nature or that otherwise might be embarrassing in connection with VVG business.

# COMPETING FAIRLY (ANTITRUST)

To build trust, we deal fairly with our customers, vendors, and competitors. We do not take advantage of anyone through manipulation, concealment, disparagement, misrepresentation, or any other unfair practice.

We respect competitive bidding processes and avoid arrangements that limit competition. We do not collaborate with competitors on how to price our products and services, whether to pursue mutual opportunities, or agree to divide markets or service offerings. When gathering information about competitors, we use appropriate and lawful sources and do not misrepresent any facts to gain an unfair advantage.

We never agree with a competitor to limit how we compete with one another. Some of the most serious antitrust offenses are agreements between competitors that fix or set prices or other terms and conditions of sale or divide a market for customers, territories, or products. Never agree with a competitor on any of these topics.

Antitrust rules apply to purchasing as well as selling, and they apply to informal understandings as well as formal agreements. Violations of antitrust laws are punished severely, resulting in jail time and large fines.

Note that these prohibitions cover all aspects of our business, including our decisions about who and how many people to hire and what to pay them. Those decisions must be made by VVG on its own, and VVG may not agree with competitors or other companies not to poach, hire, or solicit each other's employees, or on what salaries, wages, or other benefits to provide.

We comply with antitrust and fair competition laws by:

- Building long-term relationships by competing honestly and fairly.
- Engaging only in accurate and truthful marketing.
- Respecting competitive bidding processes.
- Respecting the confidentiality and intellectual property rights of others.
- Refraining from using customer or vendor confidential information for non-VVG purposes and respecting confidentiality, even after you no longer work for VVG.

We must compete vigorously, but fairly, and let the quality of our products and services – not unethical practices – drive our success.

***Our Antitrust Policy provides additional details on how we uphold this commitment.***

## FAQs

***At a recent trade association meeting, an employee from a competitor said to me, "I wish we could do something about all those deep discounts - they're bad for business." I didn't reply. Is this conversation a problem?***

It could be – particularly if both VVG and the competitor eliminated the discounts and, based on the conversation, it was assumed that you had agreed to fix prices with the competitor. If you ever are present during a discussion with competitors on prices, discounts, terms of sale, costs or other sensitive matters, immediately break away from the discussion in a way that makes it clear you consider this improper, and promptly contact the Compliance Department.

***I ran into an old college friend at a trade show who works for one of our competitors. She asked me how business was going. What should I do?***

There is no problem with responding in a general, non-specific way to say that all is well, but keep your conversation high-level and be aware that simply having a conversation with a competitor can give the appearance to others of something improper.

***At a trade association meeting, Jim overhears an informal group of VVG competitors discussing future product pricing. May Jim join the conversation to gain competitive intelligence?***

No. Jim must avoid all discussions and the exchange of information with competitors involving topics such as pricing, supplier or customer relationships, or market allocation.

# ADVERTISING RESPONSIBLY

At VVG, we deal with customers and the public fairly and in compliance with the law. When we advertise and sell our products and services, we do so honestly and transparently. We provide customers with clear, accurate information to help them make informed buying decisions. Comparisons to our competitors must not be disparaging or untrue. We avoid not only inaccurate statements but also omissions that make our statements misleading.

VVG competes on the merits of our products and services in all sales and advertising. Our communications with our customers or potential customers must be truthful and accurate. When we say something about our products and services, we must be able to substantiate it.

## FAQs

*I just joined VVG as a salesperson. At my old company, "puffing" to sell a vehicle - such as telling a customer that I knew the prior owner and the vehicle was kept in mint condition, even if it was untrue - was standard practice. Is this okay at VVG?*

No, making such a comment is inconsistent with our values and would violate VVG policy and possibly the law depending on the circumstances. Always stick to the facts and avoid any untrue or misleading statements.

# PRODUCT AND SERVICE QUALITY AND CUSTOMER SERVICE

We are committed to ensuring the safety and quality of our products and services and providing outstanding customer service. We take pride in VVG and the products and services we offer, and we take action on any potential safety hazards not just to ensure compliance, but also because it's the right thing to do.

Everyone has a role in ensuring safe products and service. You may hear from customers about experiences with products that may be harmful. If you are interacting with customers, you are getting real-time feedback about the products and services we provide. We must maintain our customers' trust in our products and services by striving for continuous improvement and never compromising on quality.

We must address recalls issued by our Original Equipment Manufacturers in a timely and effective manner.

We must comply with the law, our Code, policies, and procedures that apply to the sale of parts and service. We:

- Accurately and fully disclose the selling price of parts and service.
- Properly perform repairs and service.
- Charge for only necessary repairs and service.
- Properly inspect and identify all vehicle safety, repair, and/or maintenance needs in accordance with our policies and procedures.
- Properly document any consumer agreement to purchase parts and service.

# ACCURATE BOOKS AND RECORDS

Our long-term success depends largely on how well we manage our business. Our records—and our recordkeeping—help us to fulfill our financial commitments and pay our employees. But they also provide a picture of our financial health. They keep us accountable to our shareholders and investors and are the basis on which we make important strategic decisions.

The accuracy and completeness of our financial records are critical to meeting our legal and compliance obligations to shareholders, employees, business partners, and others. They are also required for compliance with tax, financial, and other applicable laws and regulations.

This is why the integrity of our financial statements is critical to the successful operation of our business, and to maintaining the confidence and trust of our shareholders, customers, and business partners.

Each of us has an obligation to submit accurate information and follow all internal controls in recording and maintaining our books and records. In every transaction, whether you are complying with disclosure requirements, preparing a financial statement, or simply completing a time sheet, be honest, accurate, and complete. Be alert for any suspicious financial transactions—know your customers and partners and understand their use of our products to prevent illegal activity.

In our efforts to close deals, record transactions, meet deadlines, and complete projects, we need to remember that accurate and complete books and records are of the utmost importance. So, before you finalize documents, records and reports, ensure their accuracy and that any required approvals are in place.

We never misrepresent our financial or operational performance or otherwise knowingly compromise the integrity of our financial statements. We do not enter information in our books or records that intentionally hides, misleads, or disguises the true nature of any financial or non-financial transaction or result, nor do we enter into any unauthorized agreements or allow any activity that could lead to that result. We always follow all processes and controls designed to ensure the accuracy of our assessment and reporting of financial results.

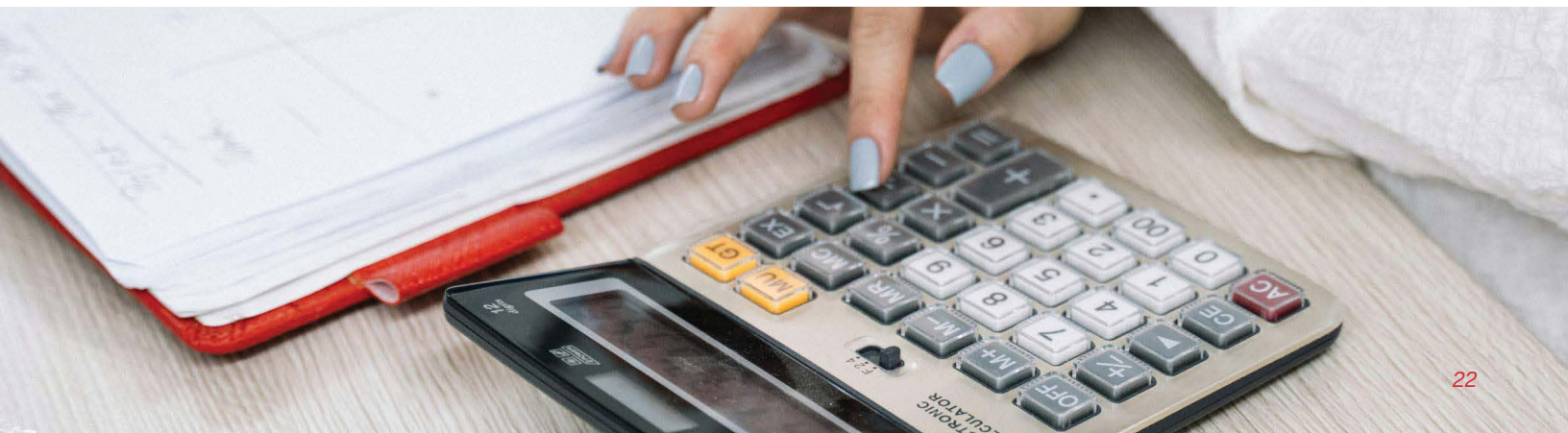
## FAQs

*I recently learned that certain payments are recorded as marketing research expenses when they are actually spent for entertainment purposes. The amounts spent are booked accurately, so is there a problem if the description is incorrect?*

Yes, there is, because both our policy and the law require that our books and records accurately and fairly reflect our transactions. This matter should be reported.

*I don't work in finance or accounting. Is "financial integrity" my responsibility?*

Yes. Accuracy in recordkeeping isn't the job of one team or one department. It's a responsibility we all share. From expense reports and benefits enrollment forms to sales invoices—all of our everyday transactions must be accurate, complete, and properly recorded.



# PREVENTION OF THEFT AND FRAUD

As an ethical company, we have a duty to fight against theft and fraud, which can happen in any large company. We all know that theft is taking something that doesn't belong to you without permission. It can include physically taking something like money or property, or it can be done through other means like time theft, forgery, embezzlement, or fraud.

Anyone who engages in or assists others with theft or fraud in connection with their roles at VVG will be subject to disciplinary action up to and including termination and will also be subject to prosecution. Help safeguard our assets and reputation by watching for any kind of fraudulent activities against VVG, our team members, customers, shareholders, and business partners, and report suspicious activity immediately.

*Our Employee Handbook provides additional details on how we uphold this commitment.*

# INSIDER TRADING

In the course of our work, we may have access to information about the companies we work with that is not available to people outside VVG. Securities laws and our policy prohibit you from trading in securities of publicly traded companies when you have important information that is not available to the public. This type of illegal trading is referred to as insider trading. Important information could include, for example, news about acquisitions, investments, new brand launches or changes in business relationships, cybersecurity risks or incidents, sales or financial results, store openings or closures, management changes, or any other information that has the potential to affect prices of these securities. We refer to this type of information as inside information.

You also may not share such information with others. Anyone who trades on material non-public information or tips such information to another is subject to severe punishment, which could include significant fines and imprisonment.

Insider trading is both unethical and illegal, and we should not trade in any stock or other securities on the basis of such inside information.

## FAQs

*In the course of my job, I heard that one of our vendors will soon announce that it will be getting a large contract. Can I buy stock in the company?*

No, because this involves the vendor's inside information, which you gained during the course of your work with VVG.



## MONEY LAUNDERING AND FINANCIAL CRIMES

To be a compliant and ethical organization, we must do everything we can to prevent financial crime, including money laundering, terrorist financing, and tax evasion. Money laundering is a process used by criminals, corrupt officials, organized crime groups, cybercriminals, and others to move illegally obtained funds through legitimate businesses to conceal their criminal origins. VVG prohibits and prevents the facilitation of money laundering and related activities that enable money laundering and the funding of terrorist or criminal activities.

Never knowingly or inadvertently facilitate money laundering or engage in any other financial crimes. This requires vigilance and good judgment when dealing with customers, business partners, or other third parties and immediate reporting of any unusual or suspicious activities.

Any suspicious behavior or irregularities in the way payments are made or proposed should always be reported to your local finance manager or the Compliance Department. Be alert for “red flags,” such as unusually large transactions, inconsistent invoicing, requests to split payments across multiple accounts, requests from a potential customer or vendor to make payments in cash or from a nonbusiness account, or other unusual payment terms.

## TRADE COMPLIANCE

As a United States-based company conducting business in multiple countries, it’s critical that we know and follow the international trade laws that regulate the import and export of our products. If you are involved in the movement of products, services, information, or technology across international borders, make sure you know and comply with the requirements associated with the countries in which we do business. Be aware that the laws of more than one country may apply.

If you are involved in the import or export of our products, it is especially important that you know and comply with the requirements associated with the countries in which we do business, and the applicable laws related to international transactions. Make sure anything intended for import or export: (1) Is classified correctly, in advance, based on the country of origin, the destination, the end use, and the end user and (2) Includes all required documentation, labeling, licensing, permits, and approvals.

Certain laws prohibit companies from cooperating with unsanctioned boycotts or conducting business with sanctioned or prohibited parties or in sanctioned countries. There are also laws that regulate our import and export of products. We are committed to complying with all such laws.

We strive to adhere to applicable trade sanctions laws and regulations. These restrictions prohibit us from engaging in certain activities in sanctioned countries and with specified individuals and entities that are deemed a threat to national security and human rights.

It is critical that we maintain the required import, export, and customs records at each business location that conducts such transactions. If you are asked to conduct business in a jurisdiction with which you are not familiar, seek the advice of the Legal Department.

***Our Trade Compliance Policy provides additional details on how we uphold this commitment.***

# CONFLICTS OF INTEREST

VVG expects you to make business decisions in the best interest of the company. Our actions must be based on sound business judgment, not motivated by personal interest or gain. We all must avoid any situation that creates a conflict of interest or that appears to create a conflict of interest. The appearance of a conflict can often be as detrimental as an actual conflict. Both will damage the trust people have in VVG, jeopardizing existing and future business opportunities and undermining our values.

This means we don't engage in activities or relationships that would interfere with our jobs or make it difficult for us to fulfill our responsibilities at VVG. A conflict of interest exists anytime our personal interest or involvement in a situation interferes with our ability to make unbiased, objective decisions and act in the best interest of VVG.

Business decisions can become difficult if the person with whom you are dealing is a friend or family member. When a friend or a family member performs services for a company that does business with, wants to do business with, or competes with VVG, a conflict may arise.

You have an obligation to advance VVG's interests when the opportunity to do so arises. You may not use VVG's property, information, or your position with VVG for personal gain or to compete with VVG.

A conflict can arise if you or a person related to you holds a financial interest in (or exercises control over) one of our business partners or competitors. If you or a person related to you, owns, either directly or indirectly, a substantial interest in any entity that does business with, seeks to do business with, or competes with VVG, it could be a conflict.

Work outside of VVG can pose a potential conflict if it competes with the work you do for VVG, is in a similar business as VVG, or interferes with your ability to fulfill the responsibilities of your job. This includes doing work as an employee or serving as a consultant.

A conflict of interest may unconsciously influence even the most ethical person, and the mere appearance of a conflict may cause an employee's integrity to be questioned.

In many instances, conflicts can be avoided or managed if certain steps are followed. Be proactive and, whenever possible, avoid situations that can lead to even the appearance of a conflict.

If an actual, potential, or perceived conflict of interest arises, you must disclose it to your manager, who, in consultation with the Chief Compliance Officer and HR, will determine how you should proceed. Depending on the circumstances, many conflicts may be resolved if they are proactively disclosed and handled properly.

***Our Conflict of Interest Policy provides additional details on how we uphold this commitment.***

## FAQs

***Larry's daughter is seeking to become a VVG vendor. Could this relationship create a conflict of interest?***

If Larry has decision-making authority in the vendor selection process or with respect to his daughter's company, a conflict of interest exists. Even if Larry does not have such authority, this relationship may create the appearance of a conflict of interest. Larry should report the situation and remove himself from the decision-making process if he is in any way involved. If a proper vetting process is conducted, a family member's business could become a vendor.

## COMPANY ASSETS AND RESOURCES

VVG facilities, equipment, materials, property, technology, and information have been acquired through the hard work of many people and with one goal in mind – to succeed by serving our customers. We owe it to each other, our shareholders, our vendors, and our customers to guard all company assets against theft, loss, waste, or damage, and to ensure that we use all VVG assets appropriately and for business or other management-approved purposes only.

We must handle physical assets with care, using them in the way they're intended to be used and protecting them from theft, fraud, damage, and loss. We must protect the technology assets assigned to us and follow our policies to keep our equipment safe and secure.

If we are entrusted with resources belonging to our customers or vendors, we should safeguard them with the same high standard of care. Assets can be physical (such as a company laptop) or intangible (such as our brand, software, or intellectual property). Examples of company assets include client and vendor lists, tools and maintenance equipment, computing equipment, mobile devices, company vehicles, office supplies, software, company email, company credit cards, and bank accounts.

*Our Employee Handbook provides additional details on how we uphold this commitment.*

## RETURNS TO BUSINESS PARTNERS

VVG aims to create linked prosperity for everyone connected to its business. Through our collective success, we can provide returns to all of our business partners.

### **Customers**

We take pride in our work and understand that our success is directly correlated to the accomplishments of our customers. We are fair, open, and honest with our customers and provide responsive, efficient, and courteous service, quality products, and value. We take the time to listen and attend to our customers' needs and preferences and make every effort to build customer loyalty through legitimate means. Our customer relationships are built on our pillars of Speed, Value, and Trust.

### **Employees**

We are empowered to grow personally and professionally through challenging assignments, learning opportunities, as well as coaching and mentoring. We are encouraged to actively seek out these opportunities and relationships. Through hard work and the demonstration of skill, we can earn advancement opportunities and progressively more responsibility.

### **Shareholders**

We are united in our dedication to ensuring a profitable investment for our shareholders. We demonstrate excellence and efficiency in the execution, planning, and results of our work with the goal of delivering value to VVG and generating a competitive return on investment.

### **Vendors**

We treat our vendors as valued allies, and we collaborate with them in the delivery of high-quality products and services to VVG customers on a competitive basis. It is important that our vendors are aligned with our values, especially when they interact with us, our customers, and other business partners. We actively seek out vendors who share our commitment to ethics and integrity, supporting them in meeting our standards and having the courage to end relationships with those who do not.

# CONFIDENTIAL INFORMATION

VVG information should be used only for company purposes and should not be disclosed to anyone outside of the company, unless otherwise allowed by law. During your employment, you may acquire certain information about VVG, its employees, customers, vendors, business partners, or another third party that is confidential, competitively sensitive, proprietary, or that VVG is contractually obligated to protect from disclosure. You should assume that information is confidential unless you have knowledge that VVG has publicly released the information, or it has the right to release the information.

Even within the company, only those individuals who need to know the information to conduct their business should have access to confidential information. If you leave VVG, you must return all company materials and property and any copies.

Confidential information includes things such as employee information, customer information, VVG business and marketing plans, internal company communications, and existing and future product information. Confidential information does not include your wages, hours and other terms and conditions of employment.

Always take reasonable and necessary precautions to protect any confidential information relating to VVG or another company to which you have access. Confidential materials should:

- Be stored in a secure place and should not be left out where others can see them.
- Be clearly marked as confidential.
- Not be sent to unattended fax machines, scanners, or printers.
- Not be discussed where others may hear.

Just as we take care to protect our information, VVG respects the information of others. Here are some basic rules to follow:

- Do not bring any material from prior employers to VVG.
- Do not solicit confidential information from another company’s former employees or vendors.
- Do not engage in espionage; be transparent in obtaining information about the marketplace.

We also must guard against unintentionally disclosing confidential information. Situations that could result in inadvertent disclosure of sensitive information include: discussing confidential information in public—in restaurants, on elevators, or on airplanes; talking about it on public or mobile phones; working with sensitive information on laptop computers or other electronic devices in public; transmitting such information by insecure means; or submitting confidential information to artificial intelligence software.

Because the disclosure of confidential or proprietary information could seriously damage our interests, safeguarding this information is the responsibility of all VVG employees and representatives. We must immediately inform our manager if we discover that confidential information has been disclosed.

***Our Confidential Information Policy provides additional details on how we uphold this commitment.***

## FAQs

***A new employee recently joined us from a competitor, and some of my colleagues want to question him about what the competitor's marketing plans are. Is this appropriate?***

No. Because the new employee's knowledge would likely be based on his former employer's confidential information, you may not speak to him about this.

***I received an internal email with confidential business information. I know I can't share it with anyone outside of our company who isn't authorized to see it, but can I share it with a coworker?***

You should only share confidential business information with employees who are authorized to see it and have a need to know the information as part of their job duties.

# DATA PROTECTION AND PRIVACY

We respect the privacy concerns of our employees, customers, vendors, and business partners, and handling personal information and data in a secure and lawful manner is part of building and maintaining trust. Our secure handling expectations apply everywhere—at the office, outside the office, and at home.

We are open and transparent about how we collect, use, and store personal information. Our customers, business partners, and employees trust us to safeguard information in accordance with applicable privacy and information security laws. We design and use new technology ethically and protect personal information with robust measures, including only using it for intended and communicated purposes. The responsibility we hold to protect corporate and personal information includes the protection of information held in physical and electronic formats such as emails, other messaging system data, and hardcopy documents.

In your role at VVG, you may come in contact with personal data about our employees, customers, vendors, and business partners, when conducting business. We must only collect the personal data that is necessary and ensure that it is securely processed. This information should not be kept longer than is necessary and required and should be properly disposed in accordance with applicable law.

VVG is committed to complying with applicable privacy laws in the countries where we conduct business. If you access personal data in the course of performing your job, you must comply with applicable law and policies.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

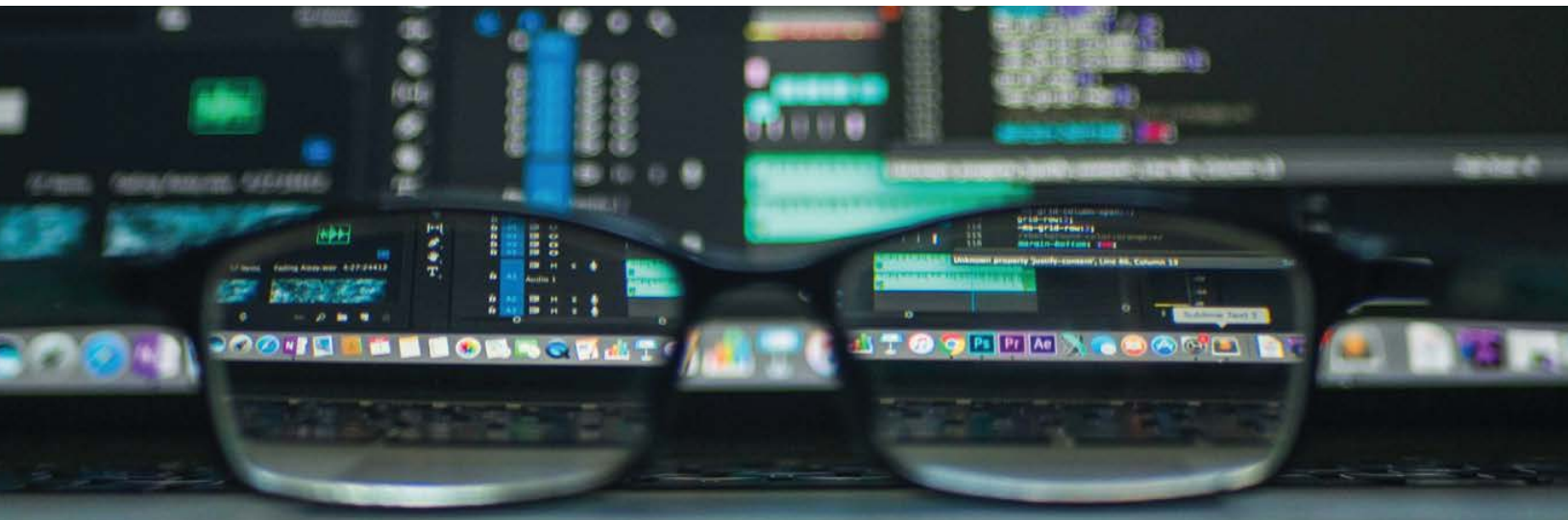
## FAQs

***What if I've heard great things about an online analytics tool. Even better, it's FREE! There aren't any customer names in the file I would upload, so there aren't any privacy issues here, right?***

Any time you're getting something for free online, chances are you're not the customer, you're the product. Companies provides these free tools so they can make money using or selling the data collected. Even if you remove names, there are still privacy risks.

***You receive an email containing personal employee information including salary, date of birth, and home contact details of colleagues in your office. You realize that it was sent to you in error.***

You should delete the email immediately and not share or discuss any information you have seen. Notify the sender. The sender should review what has happened to determine what action needs to be taken.



# INFORMATION SYSTEMS AND CYBERSECURITY

Information drives our business, and our information systems allow us to utilize that information to serve our customers, support our employees, and operate our business. We use our information systems to process data that is both sensitive and valuable. Protecting that data means protecting the systems that transmit and store it.

To protect information systems, we should:

- Always use our business email when conducting business.
- Never install unapproved software or hardware.
- Never use unauthorized devices on our network.
- Never access unauthorized websites.
- Never share passwords or access codes.
- Never open suspicious or unsolicited email.
- Never forward, share, or upload confidential information using personal messaging apps, social media, or other online accounts such as personal email.

Some of the biggest risks to our cybersecurity include phishing, social engineering, malware, and ransomware. We must be on constant alert for suspicious or fraudulent emails and communications. We must educate ourselves on how to recognize phishing and social engineering and be prepared to take immediate action if we inadvertently are subject to one of these scams.

Cybersecurity is critical to protect VVG's, customers', and business partners' sensitive information. Therefore, we are required to use our information systems responsibly. All employees and vendors play an important role in our cybersecurity program. We must not use electronic communications systems or devices in any way that jeopardizes its security.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

# REPRESENTING THE COMPANY

Everything we communicate about our company can have an impact on our reputation, coworkers, and brand. The VVG brand is one of our most valuable assets, and it is important that we communicate clear, consistent, and accurate messages.

It's easy for communications about our company to be misunderstood. That's why it's important that you refrain from speaking on our behalf unless you're authorized to do so. If you ever are contacted by the media about our company, refer them to VVG Communications.

The same applies to requests to participate in speaking engagements or to publish articles on behalf of VVG. By following this process, we avoid sending confusing messages or sharing inaccurate information about VVG.

We comply with laws that ensure the rights of employees to speak publicly about matters of public concern and engage in concerted activities related to the terms and conditions of employment, including discussions about workplace matters. Nothing in our Code or our policies is intended or should be construed to interfere with or limit your legal rights to such discussion or activities.

## SOCIAL MEDIA

When used effectively, social media is an excellent tool for VVG to engage with customers, suppliers, colleagues, prospective employees, and the public. VVG believes that our communications should accurately reflect our brand.

Employees must use critical thinking and common sense when it comes to posts on personal or company social media that include opinions, details about your job, or information about the business of VVG, considering obligations related to non-public material or confidential information, employee personal information, and ethical and respectful behavior.

Any post you make is your responsibility and can impact not only your own but also our reputation. Our policies outline what is considered non-public material or confidential VVG information and explain our responsibilities related to retaliation, harassment, workplace violence, or discrimination online.

VVG respects the rights of employees to use blogs and other social media tools not only as a personal form of expression, but also as a professional means to further develop VVG business. However, communications to co-workers and third parties on social media that violate our policies will be treated the same as violations in email or in person. Always remember that you are responsible for the content you publish.

This policy will not be interpreted or applied so as to interfere with the rights of employees to discuss or share information related to their wages, hours, or other terms and conditions of employment. Employees have the right to engage in or refrain from such activities.

***Our Employee Handbook provides additional details on how we uphold this commitment.***

## HONEST COMMUNICATIONS

VVG has a responsibility to be honest and accurate in our communications to employees and the public. No employee should knowingly make a false or misleading statement to the media, financial community, government officials, public agencies, or in a public forum.

It is critical that all our communications are sincere, true, and not misleading. We must verify that all claims and statements are based on solid data and comply with our internal validation process.

We should strive to build trust with our business partners by not exploiting our customers' or business partners' lack of knowledge or lack of experience. We must not deliberately exaggerate claims in our communications, including environmental or quality claims. It's important to avoid offensive, inflammatory, or aggressive language as well as anything that would embarrass or disparage VVG.

We should always communicate in ways that demonstrate our values, further our purpose, and enhance our reputation and brand.

## POLITICAL CONTRIBUTIONS AND ACTIVITIES

VVG respects your right to participate in the political process and to engage in political activities of your choosing, provided your activities are lawful and respectful. When you get involved by contributing your personal time or money in the civic process, you need to make it clear you are acting on your own behalf and not on behalf of VVG. It is also important to remember you may not use any VVG funds to support or oppose political candidates or campaigns.

You must use care not to give the impression that VVG supports or endorses any candidate, campaign, or policy issue with which you are personally involved. We must follow all laws as they relate to the ability of companies and individuals to make political contributions or engage in lobbying or other government communications and political campaign activities.

You should never suggest or imply that your donation of time, resources, or money is from or endorsed by VVG. You should also never pressure co-workers to contribute to, support, or oppose any cause, political candidate or party, and do not solicit contributions or distribute political literature during work hours.

If you decide to run for political office, notify the Compliance Department and Legal Department so that appropriate efforts may be taken to ensure that no laws are violated related to participation in political activities. This ensures that your personal political activities remain separate from your role at VVG and complies with applicable legal and ethical standards.

## INVESTIGATIONS AND AUDITS

We fully cooperate with any authorized auditors or investigators who request information in connection with an audit or investigation of VVG. Always provide accurate and complete information. We must never try to coerce, mislead, or manipulate auditors, conceal information, or provide false or misleading information. Never attempt to improperly influence any auditor, regulator, or investigator reviewing our records. The consequences for doing so are severe.

Except as otherwise required by law or policy, refer all government requests directed at VVG for inspections, audits, investigations, or documents to the Legal Department and the Compliance Department immediately.

All government requests for information other than what is provided on a routine basis must be reported to the Legal Department and Compliance Department immediately, and the Legal Department's guidance must be received before responding. Remember, we must always be truthful and accurate when responding to requests from government agencies. We must never destroy, alter, or falsify any documents or records or attempt to impede any government investigations or audits.

## A MESSAGE FROM THE COMPLIANCE DEPARTMENT

As you think about and apply this Code, we encourage you to reflect on the power inherent in a single decision. One incident, one news story, one careless comment, and the reputation we've worked so hard to earn can be lost. That's why the way we conduct our business is as important as the products and services we sell.

Think about the hundreds of decisions you make every day on the job. The right decisions - the ones that reflect our commitment to compliance, ethics, and integrity - help us better serve the thousands of customers who drive our trucks, shop for our parts, or count us to help keep their trucks on the road. These decisions help us build confidence in our products and services as well as trust in our company.

Never underestimate the ability you have to make a difference. Because every decision you make affects who we are and where we go from here. Today's behavior is tomorrow's reputation. No matter our previous accomplishments, we must continue to endeavor for ever-improved ethical behavior and integrity.

Our Code sets the expectations and guides us to do what's right, but it's our commitment to an ethical culture and a strong reputation that are critical to our continued success. Our strategies and initiatives will evolve over time, but our culture will endure for years to come.

So, use this Code to help you in your work at VVG. And remember, our team and our leaders are here to help answer any questions you have along the way.

We thank you for your support and commitment to our Code and for all that you do every day.

**Sincerely,**  
*Compliance Department*

# VELOCITY

VEHICLE GROUP



Effective Date: May 1, 2025  
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 Next Review Date: May 1, 2028

QUESTIONS, COMMENTS, OR FEEDBACK ABOUT THE CODE OF BUSINESS ETHICS?

✉ [compliance@vvgtruck.com](mailto:compliance@vvgtruck.com)