

Letter from Vroom CEO

Dear Vroommates,

The Vroom Code of Conduct is a set of guiding principles born out of our Mission, Vision, Values and Rules of the Road. We believe that culture, the way our Pit Crew operates together, is critical to achieving our goals. Maintaining that culture requires respect, transparency, and operating at the highest level of integrity and ethical standards.

Mission & Vision

When we talk about ***helping people find their drive***, it's more than just a play on words. It's the desire to connect individuals to their passion, whether that's a safe mini-van that drives kids to and from the playground or a top-down convertible for embracing freedom. And, internally, it's connecting our teammates with the roles that allow them to do their best work every day. ***Building the premier platform to buy, sell, research and discover vehicles*** takes focused effort. We'll need to put our best efforts forward to reach this vision.

Values & Rules of the Road

Our values and rules of the road are where the culture really comes to life. Culture doesn't come about on its own – it's created by each of us demonstrating and reinforcing our values every day. You've heard the story of our values - each specifically selected to reflect the kind of organization that we are and aspire to be. And you've seen our ***Rules of the Road*** that operationalize those values.

The pages that follow contain Vroom's Code of Business Conduct and Ethics, which has been approved by our Board of Directors. The purpose of this Code is to reinforce our commitment to operating our business in compliance with all laws and regulations applicable to our business and operating our business with the highest ethical standards. This Code also is a reflection of our culture and our values. All employees are expected to know and follow this Code – both in spirit and letter. Together, as a Pit Crew, we will support each other in living up to these high standards and achieving the greatest results for each other, our customers and shareholders.

Sincerely,

Paul J. Hennessy

The Whole is Greater than the Sum of Its Parts

- Invest in each other (all must succeed for any to succeed)
- Trust your peers
- Disagree, discuss, align, and then support the decision
- Practice respectful accountability

Work the Problem

- Use data to check assumptions
- Seek the root cause
- Debate the issue, not the person
- Make the call and move forward

Don't Hold Back

- Be fully and respectfully honest and direct
- Say what's unsaid (identify the elephant in the room)
- Know there are no stupid questions
- Play devil's advocate with empathy and purpose

Generate Energy

- Have fun (deliberately)
- Bring passion
- Make every day count
- Celebrate success

Check Your Ego

- Assume good intent
- Admit failures and ask for help
- Accept feedback ("I accept that")
- Seek differing points of view

Roll Up Your Sleeves

- Show your grit
- Don't ask others to do what you wouldn't do yourself
- Let the past inform, not define the future
- Commit to the outcome

Rules of the Road

Vroom's Code of Business Conduct and Ethics: Our Values at Work

(The "Code")

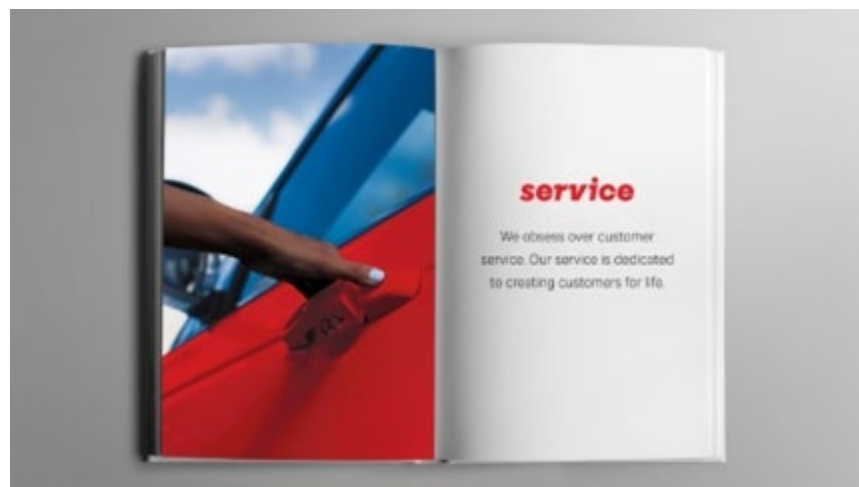
The foundation of Vroom's business is our commitment to the highest standards of business conduct in our dealings with each other, our customers, our vendors and other business partners, and our shareholders. Our reputation for integrity and excellence requires careful observance of the spirit and letter of all applicable laws and regulations, as well as a scrupulous regard for the highest ethical standards and personal integrity.

The continued success of Vroom is dependent upon our customers' trust and we are dedicated to preserving that trust. Employees owe a duty to Vroom, its customers and shareholders to act in a way that will merit the continued trust and confidence of the public.

Vroom will comply with all applicable laws and regulations and expects its directors, officers and employees to conduct business in accordance with the letter, spirit and intent of all relevant laws and regulations and to refrain from any illegal, dishonest or unethical conduct.

In general, the use of good judgement, based on high ethical principles, will guide you with respect to lines of acceptable conduct. Use good judgement. If you have a question, ask it. If you have a concern, raise it. Throughout this Code and at the end of the document, you will find information regarding the appropriate contacts for situations that may arise.

Compliance with this Code is the responsibility of every Vroom employee. Disregarding or failing to comply with this standard of business ethics and conduct could lead to disciplinary action, up to and including termination of employment.



Creating customers for life is no easy task. Delivering great service must happen with internal colleagues, business partners, and customers alike. It requires all of us to act with integrity, execute our roles at the highest level, and to earn the trust of all with whom we work. There are a number of formal policies that we have in place to emphasize our commitment and responsibility to this transparency and trust:

Conflicts of Interest

In order to deliver great service and build lasting trust, customers and teammates must know that we're working towards the same goals and that we expect our Pit Crew to devote their best efforts to the interests of the Company. A conflict of interest occurs when your personal interests interfere, or even appear to interfere, with the interests of the Company. Business dealings that appear to create a business competitive conflict between the interests of the Company and an employee are unacceptable. We must be mindful not to enter into business dealings that create or appear to create such a conflict.

A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in a personal gain for the employee or someone that they are close to, such as family or a romantic partner. Identifying conflicts of interest may not always be clear cut. If you are uncertain whether a situation poses a conflict of interest, please consult the Vroom Legal Department. In addition, all situations that might reasonably give rise to a conflict of interest must be disclosed to the Company. If you have a situation that could give rise to a conflict of interest, or something that others could perceive as a conflict of interest you must report it to the Human Resources Business Partner ("HRBP") for your business team, the Senior Leadership Team member leading your business team ("SLT Member") or the Legal Department.

Although we cannot list every conceivable conflict, what follows are some common examples of actual, apparent and potential conflicts of interest, and to whom employees should make disclosures. If you are involved in a conflict situation that is not described below, you should discuss your particular situation with your HRBP, SLT Member or the Legal Department.

Improper Personal Benefits from the Company

Without permission, Vroom prohibits the procurement of goods or services from a current employee, former employee, a close relative of an employee, or close friend of an employee. This restriction also applies to transactions with any business in which an employee, their close relative, or their close friend owns or controls more than a 10% interest or receives a benefit. In order for a vendor who is a close relative, or a close friend to be considered, you must disclose to Vroom's Legal Team: 1) the type of relationship; 2) the total dollar amount of the transaction; 3) the type of goods/services from the vendor; and 4) the research and bids from at least two other non-related appropriate vendors. You must receive written permission from Vroom's Legal Team in order to engage with the vendor. When in doubt, please disclose such information and receive permission.

No "presumption of guilt" is created by the mere existence of a relationship with outside firms. However, if employees have any influence on transactions involving purchases, contracts or leases, it is imperative to disclose to Vroom's Legal Department as soon as possible the existence of any actual or potential conflict of interest so that safeguards can be established to protect all parties.

Personal gain may result not only in cases where an employee or relative has a significant ownership in a firm with which Vroom does business, but also when an employee or relative receives any kickback, bribe, substantial gift, or special consideration as a result of any transaction or business dealings involving Vroom.

If an employee has any question whether an action or proposed course of conduct would create a conflict of interest, they must immediately contact their HRBP, SLT Member or the Legal Department to obtain advice on the issue. The purpose of this policy is to protect employees from any conflict of interest that might arise.

A violation of this policy will result in immediate and appropriate discipline, up to and including immediate termination.

Outside Employment/Projects

The Company recognizes the right of employees to engage in activities outside of their employment which are of a private nature and unrelated to our business. However, the employee must disclose any possible conflicts so that the Company may assess and prevent potential conflicts of interest from arising. A potential or actual conflict of interest occurs whenever an employee is in a position to influence a decision that may result in a personal gain for the employee, the employee's family or romantic partner as a result of the Company's business dealings.

Employees are permitted to engage in outside work, hold other jobs, or complete side projects, subject to certain restrictions as outlined below.

Activities and conduct away from the job must not compete with, conflict or compromise the Company interests or adversely affect job performance and the ability to fulfill all job responsibilities. Employees are prohibited from performing any services for customers on non-working time that are normally performed by Vroom. This prohibition also extends to the unauthorized use of any Company tools or equipment and the unauthorized use or application of any confidential business information. In addition, employees are not to solicit or conduct any outside business during paid working time.

Further, outside work activities (including self-employment) are not allowed when they:

- involve organizations that are doing or seek to do business with the Company, including actual or potential vendors or customers;
- violate provisions of law or the Company's policies or rules

Employees are hired and continue in Vroom's employ with the understanding that Vroom is their primary employer and that other employment or commercial involvement which is in conflict with the business interests of Vroom is strictly prohibited. Employees are, therefore, cautioned to carefully consider the demands that additional work activity will create before accepting outside employment. Outside employment will not be considered an excuse for poor job performance, absenteeism and tardiness, leaving early, refusal to travel or refusal to work overtime or different hours.

Employees who decide to accept outside employment and side projects are encouraged to disclose it to their supervisor and HRBP, SLT Member or the Legal Department.

Hiring Relatives

In an effort to create and maintain an environment free of real or perceived favoritism, Vroom prohibits managers from hiring, firing, directly managing, or directly influencing any term of employment for an individual who is considered a close relative or with whom they have a romantic relationship.

If a manager becomes a close relative or enters a romantic relationship with any employee for whom they may influence the terms of employment, that manager is required to inform their SLT Member and their HRBP, SLT Member or the Legal Department of the relationship immediately. The Company will make reasonable efforts to assign job duties so as to minimize problems of supervision, safety, security or morale. If accommodations of this nature are not feasible, the employees will be permitted to determine which of them will resign. If the employees cannot make a decision, the Company will decide in its sole discretion who will remain employed.

Dating in the Workplace

We recognize that romantic relationships may form in workplace settings. However, to avoid any conflict of interest (or the appearance of one), Vroom requires the following:

- Supervisors may not be romantically / sexually involved with anyone in their direct or indirect reporting line.
- Employees that have the ability to impact one another's terms of employment in any way (such as directing business, assigning projects, influencing assignments, etc.) may not be romantically / sexually involved.

If employees find themselves in a position where a romantic or sexual relationship may or has evolved, they are required to report that relationship to their SLT Member and/or their HRBP. Keep in mind that any romantic gestures must not violate the Vroom Anti-Harassment policy.

In addition, and in order for the Company to deal effectively with any potentially adverse consequences such a relationship may have for the working environment, any person who believes that they have been adversely affected by such a relationship, notwithstanding its disclosure, is encouraged to make their views about the matter known to their HRBP. Questions concerning the intent of this policy or its application to any existing or contemplated relationship should contact an HR Business Partner.

Entertainment, Gifts and Gratuities

Vendors may occasionally show appreciation via gifts or sponsor contests or promotions. Accepting such gifts or prizes may appear to influence decision making. You may accept the occasional unsolicited courtesy gifts or favors (such as business lunches, t-shirts and other marketing materials, and holiday baskets, etc.) so long as the gifts or favors are customary in the industry and do not appear to influence your judgment or conduct. Accepting cash, checks, gift cards, points that translate into gift cards, or similar compensation is never permitted. The giving of gifts, including meals, entertainment,

transportation, and lodging, to government officials is limited by law. Prior approval for providing any gifts or entertainment to government officials must be obtained from Vroom's Legal Department.

Receipt of Gifts and Entertainment

When you are involved in making business decisions on behalf of the Company, your decisions must be based on uncompromised, objective judgment. Employees interacting with any person who has business dealings with the Company (including a consultant, advisor, vendor or other business partner) must conduct such activities in the best interests of the Company, using consistent and unbiased standards. We must never accept gifts or other benefits if our business judgment or decisions could be affected.

You must never ask for gifts, entertainment or any other business courtesies from people doing business with the Company. Unsolicited gifts and business courtesies, including meals and entertainment, are permissible if they are customary and commonly accepted business courtesies; not excessive in value; and given and accepted without an express or implied understanding that you are in any way obligated by your acceptance of the gift, or that the gift is a reward for any particular business decision already made or forthcoming. Gifts that are or seem extravagant in value or unusual in nature should not be accepted without the prior written approval of your SLT Member.

Gifts of cash or cash equivalents (including gift cards, securities, below-market loans, etc.) in any amount are prohibited and must be returned promptly to the donor.

Offering Gifts and Entertainment

When you are providing a gift, entertainment or other accommodation in connection with Company business, you must do so in a manner that is in good taste and without excessive expense. You may not furnish or offer to furnish any gift that is of more than token value or that goes beyond the common courtesies associated with accepted business practices. You should follow the above guidelines for receiving gifts in determining when it is appropriate to give gifts and when prior written approval from your SLT Member is required.

Our vendors and other business partners likely have gift and entertainment policies of their own. You must be careful never to provide a gift or entertainment that violates the other company's gift and entertainment policy.

What is acceptable in the commercial business environment may be entirely unacceptable in dealings with the government. There are strict laws that govern providing gifts, including meals, entertainment, transportation and lodging, to government officials and employees. You are prohibited from providing gifts or anything of value to government officials or employees or members of their families in connection with Company business without first obtaining prior written approval from the Legal Department.

Giving or receiving *any* payment or gift in the nature of a bribe, gratuity, or kickback is absolutely prohibited.

Special rules apply to executive officers and directors who engage in conduct that creates an actual, apparent or potential conflict of interest. Before engaging in any such conduct, executive officers and

directors must make full disclosure of all facts and circumstances to the Chief Legal Officer, who will inform and seek the prior approval of the Audit Committee of the Board of Directors.



Moving forward at the speed of light requires courage – a certain swagger and risk taking. However, that risk-taking must be within the most ethical framework. We have firmly held beliefs around what steps can be taken to move the business forward, as outlined below.

Company Books and Records

Transparency is a critical element of trust. That need for transparency is absolute in all company documents – with employees, customers, and our financial books and records.

It is our policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and in all other public communications made by the Company.

All employees must complete all Company documents accurately, truthfully, and in a timely manner, including all travel and expense reports. When applicable, documents must be properly authorized. You must record the Company's financial activities in compliance with all applicable laws and accounting practices. The making of false or misleading entries, records or documentation is strictly prohibited. You must never create a false or misleading report or make a payment or establish an account on behalf of the Company with the understanding that any part of the payment or account is to be used for a purpose other than as described by the supporting documents.

Employees' access to company assets is limited to documents, emails and other information that is necessary for their jobs. Employees are prohibited from searching for, accessing, viewing, printing and/or using documents, e-mails, and any other data stored on company assets in the absence of a legitimate business need or Company objective, and any such use will be considered unauthorized. All use of company assets, whether for business purposes or personal purposes, must comply with this policy.

You must follow any formal document retention policy of the Company with respect to documents within your control. In addition, if you learn of a subpoena or a pending or contemplated litigation or government investigation, you should immediately contact the Legal Department. You must retain and preserve ALL records that may be responsive to the subpoena or relevant to the litigation or that may pertain to the investigation until you are advised by the Legal Department as to how to proceed. You must also affirmatively preserve from destruction all relevant records that without intervention would automatically be destroyed or erased (such as e-mails and voicemail messages). Destruction of such records, even if inadvertent, could seriously prejudice the Company. If you have any questions regarding whether a particular record pertains to a pending or contemplated investigation or litigation or may be responsive to a subpoena or regarding how to preserve particular types of records, you should preserve the records in question and ask the Legal Department for advice.

Gathering Information About the Company's Competitors

Learning requires us to seek and out use the best information possible. It is entirely proper for us to gather information about our marketplace, including information about our competitors and their products and services. However, there are limits to the ways that information should be acquired and used, especially information about competitors. In gathering competitive information, we abide by the following guidelines:

- We may gather information about our competitors from sources such as published articles, advertisements, brochures, other non-proprietary materials, surveys by consultants and conversations with our customers. You should be able to identify the source of any information about competitors.
- We must never attempt to acquire a competitor's trade secrets or other proprietary information through unlawful means, such as theft, spying, bribery or breach of a competitor's nondisclosure agreement.
- If there is any indication that information that you obtain was not lawfully received by the party in possession, you should refuse to accept it. If you receive any competitive information anonymously or that is marked confidential, you should not review it and should contact the Legal Department immediately.

The improper gathering or use of competitive information could subject you and the Company to criminal and civil liability. When in doubt as to whether a source of information is proper, you should contact the Legal Department.

Antitrust Laws

While the Company competes vigorously in all of its business activities, its efforts in the marketplace must be conducted in accordance with all applicable antitrust and competition laws. One of the primary goals of the antitrust laws is to promote and preserve each competitor's independence when making

decisions on price, output, and other competitively sensitive factors. It is impossible to describe antitrust and competition laws fully in any code of business conduct. However, you should know that some of the most serious antitrust offenses are agreements between competitors that limit independent judgment and restrain trade, such as agreements to fix prices, restrict output or control the quality of products, or to divide a market. You should not agree with any competitor on any of these topics, as these agreements are virtually always unlawful. Unlawful agreements need not take the form of a written contract or even express commitments or mutual assurances. Courts can -- and do -- infer agreements based on "loose talk," informal discussions, or the mere exchange between competitors of information from which pricing or other collusion could result. Any communication with a competitor's representative, no matter how innocuous it may seem at the time, may later be subject to legal scrutiny and form the basis for accusations of improper or illegal conduct. Care should be taken in all interactions with competitors, including at trade or industry events. When in doubt as to whether a particular interaction or agreement is proper, you should contact the Legal Department.



Our Pit Crew is the heart and soul of the Company. The way we work together creates and preserves our culture as well as sets the example for how we interact with customers, investors, and the public. Respect for one another and all of our diverse approaches and experiences is core to our culture and business.

Employee Privacy

We respect the privacy and dignity of all individuals. The Company collects and maintains personal information that relates to your employment, including medical and benefit information. Special care is taken to limit access to personal information to Company personnel with a need to know such

information for a legitimate purpose. Employees who are responsible for maintaining personal information and those who are provided access to such information must not disclose private information in violation of applicable law or in violation of the Company's policies.

Employees should not search for or retrieve items from another employee's workspace without prior approval of that employee or management. Similarly, you should not use communication or information systems to obtain access to information directed to or created by others without the prior approval of management, unless such access is part of your job function and responsibilities at the Company.

You should have no expectation of privacy in your Vroom e-mails, slack messages or other internal communications on Vroom networks or on computers or other devices provided by the Company. Personal items, messages, or information that you consider to be private should not be placed or kept in telephone systems, computer or electronic mail systems, office systems, offices, work spaces, desks, credenzas, or file cabinets. The Company reserves all rights, to the fullest extent permitted by law, to inspect such systems and areas and to retrieve information or property from them when deemed appropriate in the judgment of management.

Commitment to Diversity and Equal Employment Opportunity

As a Company, we embrace the value of a diverse staff and believe Vroom is a better place to work if we can bring the broadest set of perspectives together. Harassment and discrimination based on any personal characteristic are unacceptable and antithetical to our values and goals.

We are an equal opportunity employer that is committed to creating a work environment where all employees can find their drive. To do that, we champion a workplace where each and every person is treated with dignity and respect and is valued for their unique perspective and contributions. Our values are only possible in an environment where every individual has the ability to bring their whole selves to work and contribute fully.

Vroom's policy is to maintain a working environment that is free from all forms of discrimination and harassment of any employee (or applicant for employment or service provider) by anyone, including supervisors, co-workers, vendors, or customers. Harassment and discrimination in any manner or form is expressly prohibited. There is no tolerance for discrimination or unequal treatment of any kind on the basis of race, color, religion, creed, gender, sex, sexual orientation, gender identity or expression, pregnancy, sexual and reproductive health decisions, national origin, age, disability, genetic information, marital status or civil partnership/union status, familial status, military or veteran status, predisposition or carrier status, domestic violence victim status, alienage or citizenship status, unemployment status, sexual violence or stalking victim status, caregiver status, or any other characteristic protected by law.

Workplace Safety

Keeping our employees and customers safe is a priority at all times. All employees, customers, vendors and business associates must be treated professionally at all times. Employees are required to not only refrain from conduct that may be dangerous to others, but proactively ensure that safety rules are followed and violations are corrected.

Weapons Policy

Vroom does not allow the presence or use of firearms and other weapons on the Company's property, regardless of whether or not the person is licensed to carry the weapon – including all company-owned vehicles. The only exceptions to this policy are: (i) law enforcement personnel or security personnel who are engaging in official duties and have been authorized by the Company to carry firearms; and (ii) in certain states, employees, independent contractors, interns, and volunteers who possess a valid concealed weapons permit may keep legally owned firearms and ammunition locked inside a private motor vehicle in the Company's parking lots.

Drugs and Alcohol Policy

Vroom strives to provide a safe, efficient and productive work environment for employees. Using or being under the influence of illegal and non-prescribed drugs or alcohol while on the job may pose serious safety and health risks.

Employees may not operate Company machinery or vehicles while under the influence of alcohol or illegal drugs (including marijuana even if legal in a particular state) and at no time is an employee allowed to use, possess, distribute, sell or be under the influence of illegal drugs while at work, including attendance at off-site work functions.

Employees may be asked to undergo drug and/or alcohol tests to ensure that we maintain a safe workplace. Vroom provides access to an Employee Assistance Program (EAP) for employees with drug and/or alcohol abuse addiction problems.



Accomplishing our mission and vision requires energy and focus. That energy and focus should be directed towards the company and its employees in a positive way, but without overstepping boundaries. The following guidelines provide guardrails for employee engagement.

Corporate Opportunities

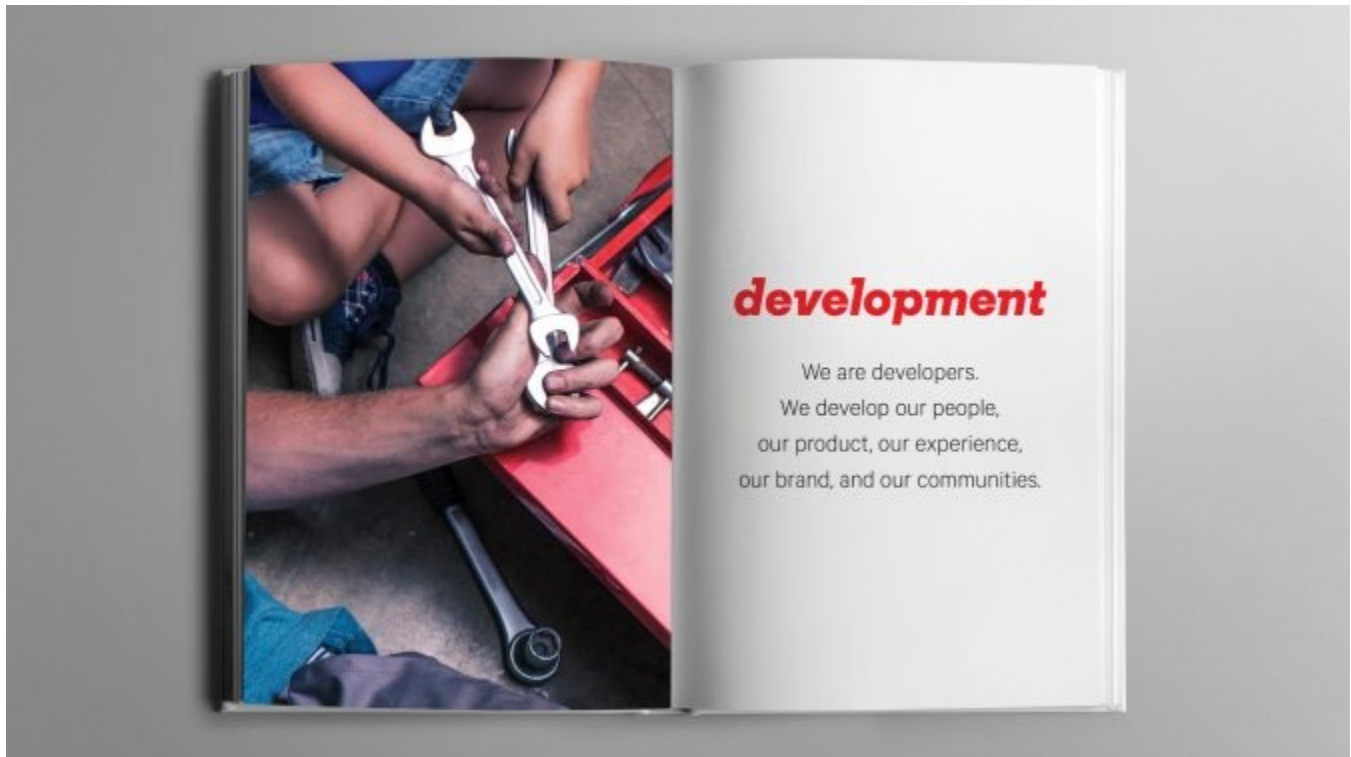
Employees and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. If you learn of a business or investment opportunity through the use of corporate property or information or your position at the Company, such as from a competitor, supplier or business associate of the Company, you may not participate in the opportunity or make the investment without the prior written approval of the Chief Financial Officer or Chief Legal Officer. Directors must obtain the prior approval of the Board of Directors. Such an opportunity should be considered an investment opportunity for the Company in the first instance. You may not use corporate property or information or your position at the Company for improper personal gain, and you may not compete with the Company.

Acceptable Use of Property & Equipment

Vroom provides employees with access to certain Company owned property and equipment for use in conducting Company business. Limited personal use of company assets (except for vehicles) is permitted as long as the use complies with Company rules and applicable law, never interferes with work responsibilities or productivity, incurs unauthorized costs to the business, or puts Vroom at risk.

All company assets, as well as communications and information transmitted by, received from, or stored in company assets, are Company records and property of Vroom.

While using company assets, you are responsible for exercising good judgement, maintaining them in safe working order, and following all operating instructions, safety standards and guidelines. Vroom strives to provide the highest quality of service to our customers and clients. To ensure that telephone calls between employees and customers are being handled properly, telephone calls may be recorded or monitored. As a condition of use, employees expressly consent to the Company's monitoring and/or recording of telephone calls made via Company's telephones.



Development at Vroom is a never-ending pursuit. We always strive to improve ourselves, our products, our delivery, and to support the improvement of the communities in which we operate. These guidelines help ensure that we are consistently contributing along the way.

Confidential Nature of Work

One of the ways that Vroom is a responsible part of our community is by protecting confidential information. In our role, we have access to not only our business records, but also to confidential information related to our customers and employees.

All employees may learn, to a greater or lesser degree, facts about the Company's business, plans, operations or "secrets of success" that are not known to the general public or to competitors. During the course of performing your responsibilities, you may obtain information concerning possible transactions with other companies or receive confidential information concerning other companies, such as our vendors and other business partners, which the Company may be under an obligation to maintain as confidential. Accordingly, you must maintain the confidentiality of Vroom's confidential and proprietary business records and business information relating to Vroom or its vendors and other business partners.

Vroom or Vroom-related confidential or proprietary business information may not be removed from the Company's premises without permission from your SLT Member. Additionally, the contents of Vroom's confidential or proprietary business records or business information otherwise obtained in regard to Vroom's business activities may not be disclosed to anyone, except where required for a business purpose or where the records or information have previously been disclosed to the public by the

Company. Employees must not disclose any confidential business information, purposefully or inadvertently (through casual conversation), to any unauthorized person inside or outside the Company.

Confidential or proprietary business information includes, for example, Vroom's business strategies, pricing, products and services that are being developed, financial performance, results or prospects, trade secrets and any nonpublic business information provided by a third party with the expectation or contractual agreement that the business information will be kept confidential and used solely for the business purpose for which it was conveyed. Employees who are unsure about the confidential and proprietary nature of specific business information must ask their SLT Member for clarification.

In addition, confidential information regarding the Company's customers and employees must be held in the strictest confidence. It is to be used solely for the Company's purposes and not as a basis for personal gain or casual discussion. Except for normal course of work duties, no customer or employee information is to be transmitted to persons outside the Company, including family and associates, or even others within the Company who do not need to know such information to perform their duties. Disclosing confidential customer or employee information to persons not entitled to such information and/or assisting others in gaining unauthorized access to the Company's customer records or information are direct violations of this policy, as well as established law.

All Company proprietary and confidential business documents and information are and will remain the property of the Company. Employees are required to return all such confidential and proprietary business information and documents (including all copies) promptly upon the termination of employment, and to certify that no other confidential and proprietary business documents and information, regardless of the form in which any such materials and information are kept, remain in their possession.

Nothing in this or any Company policy or agreement shall be construed to prevent any employee from responding truthfully and as required to an authorized request from a government or regulatory authority.

Social Media Policy

At Vroom, we understand that social media can be a fun and rewarding way to share your life and opinions with family, friends and co-workers around the world. The Company respects the legal rights of its employees and understands that their time outside of work is their own. However, use of social media also presents certain risks and carries with it certain responsibilities. If you engage in social media activity, you should be mindful that your social media activity, even if done off premises and while off-duty, could affect the Company's legitimate business interests.

This social media policy provides guidance on responsible social media activity by employees. This policy does not and cannot cover every possible social media activity. For this reason, the Company relies on the common sense and good judgment of its employees to ensure that social media activity is undertaken responsibly. If you are unsure how this policy may apply to your social media activity, email legal@vroom.com or marketing@Vroom.com.

What social media is covered?

Social media includes any website or forum that allows for open communication on the internet including, but not limited to networking sites (e.g., LinkedIn, Facebook, Tumblr, Snapchat); Micro-blogging sites (e.g., Twitter); Blogs (including company and personal blogs); Bulletin boards and chat

rooms (e.g., Reddit); Online encyclopedias (e.g., Wikipedia); Special interest sites (e.g., Pinterest); Video and photo-sharing websites (e.g., YouTube, Instagram, Flickr); and Employee review sites (Glassdoor, Vault).

Social media activity not only includes adding posts/content, but also includes allowing/engaging in/reposting posts by others when the employee has control over the forum, such as a personal page or blog.

Vroom Guidelines

Vroom authored content

- Only authorized spokespeople can speak, write, tweet, or post on behalf of Vroom – if you do not know whether you are an authorized spokesperson, you likely are not.
 - That includes using the Vroom logo or any other Vroom branding.
 - We encourage our employees to re-tweet, re-post, favorite or like Vroom’s official social media accounts, channels or posts.
 - It is permissible to re-post Vroom commercials or other official video content that appear on sites such as YouTube.

Content authored outside of Vroom

- It is not permissible to tweet, re-tweet, favorite, like or comment on any information or articles related to Vroom’s stock price, financial or operating results, business plans or prospects or legal matters, even if favorable.
- If you see misinformation posted about Vroom, we urge you to bring it to the attention of our marketing department. Do not attempt to correct any misinformation and do not get into any Twitter, Facebook or Reddit wars.

Self-authored content

- If you say anything about your work with Vroom - from recommending Vroom to a friend in search of a car to discussing what it’s like to work here, you must disclose yourself as an employee of the Company.
- Clearly label all opinions as your own and not representative of the Company.
- Honor Vroom’s Values. As an employee of Vroom, you are creating perceptions about the Company. Be mindful to remain honest and respectful in all social media posts.
- You may not disclose *any* information regarding the Company’s business, including its financial or operating results, earnings, prospects, business plans, achievements, etc. Disclosing inappropriate information could violate both Company policy and Insider Trading laws.
- Nothing in this policy is intended to interfere with an employee’s exercise of his/her freedom of speech rights or their rights under the National Labor Relations Act.
- Vroom has the right to monitor publicly visible content on the Internet. No employee should have any expectation of privacy when posting content that is publicly visible on social media.

Not sure? Supporting Vroom’s official communications - by sharing, retweeting, linking to our site or our posts is the best way to go.

Insider Trading

Preventing insider trading is necessary to comply with securities laws and to preserve the reputation and integrity of the Company. “Insider trading” occurs when any person purchases or sells a security while in possession of material non-public information relating to Vroom. Insider trading is a crime and could lead to penalties for the Company and for you personally. All employees must follow the Company’s Insider Trading Compliance Policy and ensure that their family and other household members comply as well. If you have any questions about the Insider Trading Compliance Policy and what is allowed, please contact the Legal Department at legal@vroom.com.

Trademarks, Copyrights and Other Intellectual Property

Trademarks

Our logos and the name Vroom are examples of Company trademarks. You must always properly use our trademarks and advise both the Marketing department and Legal Department or the of infringements by others. Similarly, the trademarks of third parties must be used properly.

Copyright Compliance

Works of authorship such as books, articles, drawings, computer software and other such materials may be covered by copyright laws. It is a violation of those laws and of the Company's policies to make unauthorized copies of or derivative works based upon copyrighted materials. The absence of a copyright notice does not necessarily mean that the materials are not copyrighted.

The Company licenses the use of much of its computer software from outside companies. In most instances, this computer software is protected by copyright. You may not make, acquire or use unauthorized copies of computer software. Any questions concerning copyright laws should be directed to the Legal Department.

Intellectual Property Rights of Others

It is Company policy not to infringe upon the intellectual property rights of others. When using the name, trademarks, logos or printed materials of another company, including any such uses on the Company's websites, you must do so properly and in accordance with applicable law.

Responding to Inquiries from the Press and Others

Company employees who are not official Company spokespersons may not speak with the press, securities analysts, other members of the financial community, shareholders or groups or organizations as a Company representative or about Company business.

Requests for financial or other information about the Company from financial analysts or other members of the financial community, shareholders or the public should be referred to the Company’s Chief Financial Officer.

Requests for information about the Company, interviews with management or other inquiries from journalists or members of the media should be referred to the Marketing Department.

Requests for information from regulators or the government should be referred to the Legal Department.

Implementation of The Code

Open Door Policy / Reporting Concerns

Open and honest communication creates an atmosphere of trust and mutual respect. It allows employee concerns to be effectively addressed and resolved and it fosters mutual understanding of why policies, practices, and employment decisions are made.

It is also the foundation upon which we are able to report wrongdoing so it can be addressed through this process. The Company strongly urges the prompt reporting of all incidents that appear to be a violation of this policy. Only by holding ourselves and each other to the highest possible standards do we succeed.

You are expected to report concerns about violations of any of these policies. You can file reports verbally, via email, or in writing to:

- Your SLT Member,
- Your HRBP
- The Legal Department at legal@vroom.com
- Vroom's hotline, managed by LIGHTHOUSE, an outside agency, which can be accessed **via phone at 844-440-0074 (English speaking USA and Canada) and 800-216-1288 (Spanish speaking USA and Canada) or online at www.lighthouse-services.com/vroom.**

Employees will not be retaliated against in any way for raising concerns or issues with management. Any employee who retaliates against an individual because that individual has made a protected disclosure or participated in an investigation of a protected disclosure will face discipline up to and including termination. Retaliation includes, but is not limited to, the following actions: termination; demotion; denial of promotion; denial of leave or benefits; intimidation; and making threats.

Not all problems can be resolved to the satisfaction of everyone involved. However, through understanding and open communication, employees and management should strive to develop a mutual confidence in each other that is critical to the operation of a successful business. Nothing in this policy prohibits discussions with co-workers and third parties regarding employment related concerns.

Questions

This Code cannot provide definitive answers to all questions. If you have questions regarding any of the policies discussed in this Code or if you are in doubt about the best course of action in a particular situation, you should seek guidance from your HRBP, the Legal Department or the other resources identified in this Code.

Investigations of Suspected Violations

All reported violations will be promptly investigated and treated confidentially to the extent reasonably possible. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company.

Discipline for Violations

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

Waivers of the Code

The Company will waive application of the policies set forth in this Code only where circumstances warrant granting a waiver. Waivers of the Code for directors, executive officers or other principal financial officers may be made only by the Board of Directors and will be disclosed to the public as required by law or the rules of the Nasdaq Stock Market LLC, when applicable. Waivers of this code for other employees may be made only by our Chief Legal Officer or Chief Financial Officer and will be reported to our Audit Committee.

No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of the Company's business. It is not intended to and does not create any obligations to or rights in any employee, director, client, supplier, competitor, shareholder or any other person or entity.

Remember

Ultimate responsibility to ensure that we as a Company comply with the many laws, regulations and ethical standards affecting our business rests with each of us. You must become familiar with and conduct yourself strictly in compliance with those laws, regulations and standards and the Company's policies and guidelines pertaining to them.

Dated: June 8, 2020