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BE MINDFUL

Be mindful

Why We Have a Code
Who is Covered Under the Code
What You Need to Do
How to Make Good Decisions
Your Ethics Officer
Reporting Concerns



WHY WE HAVE A CODE

Why We Have a Code

What makes the Kelley Automotive Group one of the most admired companies in Fort Wayne? It is how we do our work and the integrity of our actions. Ingrained in our culture, integrity inspires our work and strengthens our reputation as a company that does extraordinary things and always does what is right. Integrity is the essential ingredient to our success.

Sometime, you might face a situation where the right thing to do is not obvious. That is where our Code of Business Ethics can help. It is always here as your guide to preserving our reputation and living our values. While the Code cannot answer every question, it can show you where to go for guidance when the answer is not clear.

How Can the Code Help You?

The Code enables you to do the following:

- Conduct yourself honestly and ethically.**
- Uphold our values and protect our reputation.**
- Understand what the Kelley Automotive Group expects from you.**
- Make good decisions every day.**
- Comply with the laws, regulations, and standards that apply to our company.**
- Understand where to go for assistance or guidance if you have questions.**

Administering the Code

The Ethics and Compliance Committee is responsible for administering the Code in an independent, objective, and consistent manner. The Committee is made up of a group of senior company leaders who enforce the Code, and it is overseen by our Chief Financial Officer, and Corporate Counsel.

Policy Modifications and Waivers

We realize that the Code will not cover every possible circumstance, especially when issues arise with contracts or local laws. So our company may modify the Code, as necessary.





WHO IS COVERED UNDER THE CODE

Who Is Covered Under the Code

It does not matter where you work or what you do for the Kelley Automotive Group- you have a responsibility to use good judgment and follow our Code. That includes every full-time or part-time employee at every level of the Company, all the way up to the executive suite. The Code also applies to controlled subsidiaries and entities in which the Company either owns a majority of the interest or manages operations (all of the above are referred to throughout this Code as “the Company”). All employees, and any others subject to the Code, must acknowledge that they have read and agree to uphold the Code.

Your Right As An Employee

While we expect you to follow our Code, we also recognize your rights as a Kelley Automotive Group employee. For example, you have the right to speak publicly about matters of public concern or to participate in certain activities related to the terms and conditions of your employment (including discussions about wages, hours, working conditions, health hazards, and safety issues). Nothing in this Code or in any company policy is intended to limit or interfere with your rights under the law.

When A Code Violation Occurs

When one of our employees fails to follow our Code or applicable laws, ignores someone else’s failure to follow the Code, or pressures someone else to violate the Code, a violation has occurred. This can harm the Company’s reputation and our bottom line.

We take all potential Code violations seriously. Code violations may lead to disciplinary action that matches the nature and circumstances of the violation, up to and including termination of employment. If an act violates the law, it could result in fines or criminal prosecution. Code violations are also documented in your employee records.

The Company has other policies and processes governing performance, conduct, and behavior. Policy violations that are not Code violations will be handled under the appropriate policy or procedure.





WHAT YOU NEED TO DO

As employees, each of us has a responsibility to do the following:

Know and live the Code. Read it and follow it, along with any other policies that apply to your job.

Think before you act. Use good judgment, being honest and ethical in every action you take. If you are asked to violate the Code, do not do it. Report the concern as soon as possible using the resources available to you.

Follow the law. Understand laws that apply to your job and our business. If you are ever unclear about a law or regulation, contact the Company's legal counsel.

Ask for help. When an answer is not clear, ask for guidance before taking action.

Stay alert. Pay close attention to any activity that is inconsistent with our Code, our policies, or the law.

Report concerns. Do not ignore a violation. Prevent harm to our company and its reputation by reporting your concerns immediately.

If you are a manager, you have additional responsibilities...

Model the Code and our values. Promote a culture of integrity by making ethical decisions and showing honesty and integrity in everything you say and do. Never encourage or direct any employee to achieve a business result at the expense of violating our Code or the law.

Talk about the Code. Read the Code and understand it. Make ethics conversations a part of your routine.

Be informed. Recognize that you may not always find the answers that you need in the Code, so know where to go for answers when there are questions.

Expect the best. Discuss the importance of ethics and compliance and let employees know you expect them to always do what is right.

Be responsive and create a "speak up" culture. Encourage employees to come to you with questions or concerns. Listen to them carefully and offer guidance when they need help, including identifying available resources for reporting. Also, be careful not to create an environment where employees feel they can only bring concerns to local management.

Take action. Look out for misconduct and report it to your manager, any manager, the ethics and compliance officer, or make a formal or anonymous complaint.



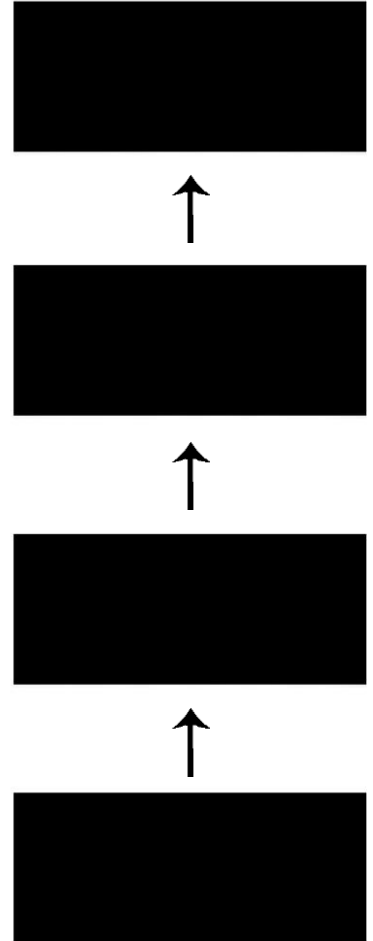


HOW TO MAKE GOOD DECISIONS

Doing what is right is our goal. If the right thing to do is unclear, ask yourself:

-  Is it consistent with our Code?
-  Is it legal?
-  Does it follow our policies?
-  Does it benefit the Company as a whole - not just a certain individual or group?
-  Would I be comfortable if my actions were made public?

If you can answer “YES” to all of these questions, the action is probably okay. But, any “no” or even “maybe” answers are a signal to stop and get advice or ask questions. After all, it is always better to ask before you act, especially when you are not sure. Contact any of these resources:





YOUR ETHICS OFFICER

Think of your ethics officer as a keeper of the Code, a resource for you if you have questions or want to raise a concern. In some situations, you will need written approval from your ethics officer before you take action, or she may refer you to your manager or the Chief Financial Officer. Examples of situations that may require written approval including the following:

- ➔ Use of company assets
- ➔ Conflicts of interest (or the appearance of a conflict)
- ➔ Gifts, meals, and entertainment

Some situations are ongoing over a long period of time and will require approval at least annually, when circumstances change or at other more frequent intervals as required by the ethics officer.

Who Is My Ethics Officer?

The Company appoints an employee to serve as its ethics officer. Corporate Counsel Monica Senk is authorized to give written approvals and offer guidance on ethics and compliance issues. You may still need to seek financial approval from the chief financial officer, even if given approval under the Code of Business Ethics.

How Do I Get Approval

When seeking approval from your ethics officer, your best option is to contact her via email or phone.





REPORTING CONCERNS

Maybe you sense that something is not right at work. Maybe you saw something or heard something that may violate our Code, our policies, or the law. If so, you have a responsibility to share your concerns by reporting right away, even if you are not sure that a Code violation has occurred.

When you report concerns, you help us handle issues properly, fix problems before they occur, and remedy situations that have already happened. You also help build trust with each other and with our customers, our suppliers, and other business partners.

How Do I Share Concerns?

For Code matters:

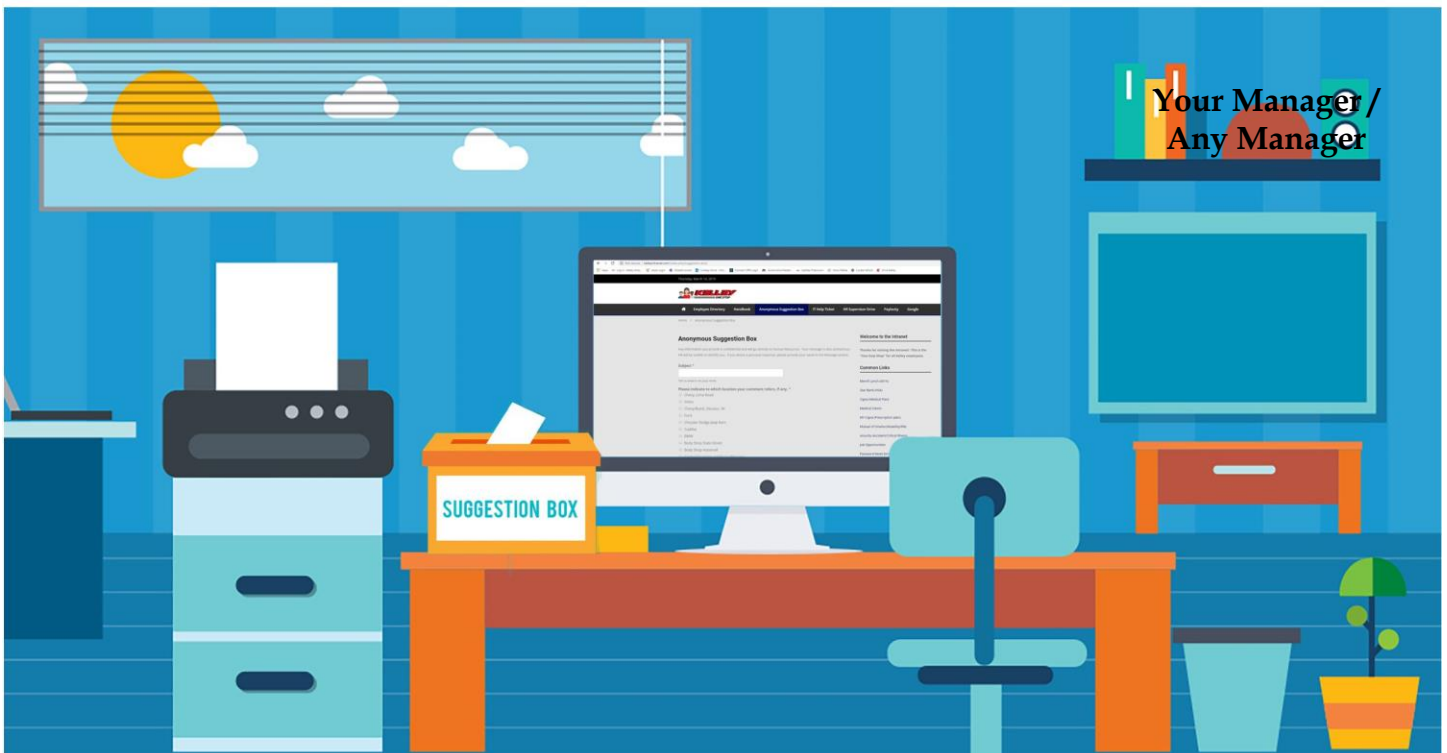
Talk to either:

- ➔ **Your manager or any manager**
- ➔ **Your ethics officer / corp. counsel**

Or contact:

- ➔ **Anonymous Suggestion Box**
 - ➔ **Intranet**
 - ➔ **Physical box at all locations**

**Your Ethics Officer /
Corporate Counsel**





REPORTING CONCERNS CONTINUED

What Happens When You Report a Code Concern?

You may choose to remain anonymous, where permitted by law.

If you do give your name, we will do all we can to protect your identity consistent with conducting a thorough investigation.

We take every report seriously and our corporate counsel will investigate it thoroughly and as confidentially as possible. If allegations involve the corp. counsel, the CFO will head the investigation.

We expect everyone involved to cooperate fully and honestly.

To ensure consistency in analyzing matters that arise, outcomes from the investigation are presented to the Ethics and Compliance Committee, who will determine, based on the investigatory facts presented, if there has been a violation of the Code.

If the Ethics and Compliance Committee determines that the Code has been violated, it will determine a fair and consistent disciplinary action in accordance with applicable law.



No Retaliation

You are the eyes and ears of our company, and we value your help in avoiding and uncovering possible misconduct. We strictly prohibit retaliation of any kind against anyone who shares a good-faith concern or participates in a Code investigation. Sharing a good-faith concern about the Code honestly, even if it turns out to be unfounded, is never an excuse for any kind of retaliation.

What is Retaliation?

We define retaliation under our Code as any action that would likely deter someone from reporting a Code concern or participating in a Code investigation. Examples of retaliation might include demotion, firing, a reduced salary, job reassignment, threats, harassment, or any other action taken against someone because they raised a Code concern, participated in a Code investigation, or attempted to deter someone from violating the Code. While we take the anti-retaliation provisions of our Code very seriously, these provisions do not protect you from disciplinary action for your own misconduct.

No False Accusations

As much as we encourage honest reporting, we do not tolerate knowingly false reports. Making a false accusation can divert investigatory resources away from credible good-faith concerns and damage morale. Report what you have a reasonable, good-faith belief to be true, but never knowingly make a false accusation, lie to investigators, or refuse to cooperate in an investigation, as these actions may also violate our Code.



PROTECT WHAT IS OURS

Protect

Kelley Automotive Group Property

We Protect Non-Public Information

We Safeguard Company Assets

We Maintain Accurate Records

We Prevent Money Laundering



WE PROTECT NON-PUBLIC INFORMATION

What We Believe

We understand that protecting the non-public information about our company helps us maintain our competitive advantage and preserve our reputation as an industry leader.

How We Live It

Our responsibility when it comes to information is:

- ➔ **Knowing the kind of information considered confidential.**
- ➔ **Knowing the ways to protect it.**

We consider any non-public information about the Company as well as certain information about our customers, suppliers, other business partners, or consumers that you may have (or access) as part of your job, to be confidential information. It can be written, spoken, or electronic.

Share non-public information only with those who have both the authorization to access it and a need to know the information in order to do their jobs. Take appropriate steps to protect information such as asking companies or individuals outside to sign a confidentiality agreement before gaining access to our information and follow other rules described in the Information Security Policy in the Team Member Handbook. If you are not sure whether the information can be shared or how to share it, ask your manager or corporate counsel.



What Else Can You Do?

Watch what you say. Sharing non-public information with your friends or family or discussing it in public places such as elevators, public transportation and restaurants, or on social media can put that information at risk of being disclosed (and possibly misused). Do your part to keep it safe. (Note that this is not intended to limit or interfere with your rights under the law- see the **Your Rights As An Employee Section**).

Remember: your duty regarding non-public information lasts beyond your employment. Your commitment to protect non-public information applies to work you did before you came to the Company, and it applies when you leave. Never share non-public information from your former employer(s) - or ask others to do so- and, if you leave Kelley Automotive Group, do not share our non-public information with others.

Driving In The Safe Lane

Q My supervisor travels a lot and is very busy. During one of her business trips, she asked me to log into a company system that has highly restricted information using her user ID and password to retrieve some reports that I would not otherwise have access to. Is that okay?

A No. It is against company policy to share passwords. Also, access to highly restricted information should be limited only to those who are authorized to have access. You should refuse the request and remind the supervisor that you do not have access to this system and this information due to its sensitivity. Immediately report this to your manager, your ethics officer, leave a note in a suggestion box, or leave a note on the intranet in the anonymous suggestion box, any of which can help you address this situation properly. In instances where you would otherwise be authorized to access the information, steps should be taken to provide you with appropriate access without using the password of another user.



WE SAFEGUARD COMPANY ASSETS

What We Believe

The buildings we work in, the technology that connects us to others, the ideas we develop, the emails we exchange, the vehicles we use, the computers and mobile devices we use to do our jobs: all of this and more are company assets that we are each entrusted to protect. We use them to carry out company business and must protect them from damage, loss, misuse, and theft.

How We Live It

Do not use company assets:

**For an outside business or personal gain
For anything illegal or unethical (such as
access to, or dissemination of,
pornographic or offensive subject matter)**

Personal use of some assets, within reason and as allowed by local policies and procedures, is permitted, but your use should be appropriate, infrequent, lawful and never interfere with the time, talent, and passion you, or any other employees, bring to work. Personal use may require approval by your ethics officer.

Physical assets- Physical property and resources are made available to each of us to help us do our jobs. When you safeguard the Company's assets, you safeguard our ability to grow and to thrive. Never lend, sell, or give them away unless you are authorized to do so.

Electronic assets- We count on every employee to appropriately utilize electronic assets (including computers, hardware, software, mobile devices, and other media). You can do your part by following our policies and using good judgment. Be aware that any information you create, share, or download onto company systems belongs to the Company, and we reserve the right to monitor system use at any time, to the extent permitted by law.

Intellectual property (IP)- Patents, copyrights, trademarks, and trade secrets are also valuable company assets. Protect IP with a passion, and remember that the Company owns any work product (such as ideas, processes, and inventions) that you develop or design in your work with us to the extent permitted by law. That ownership continues even if you leave our company.





WE SAFEGUARD COMPANY ASSETS

CONTINUED

What Else Can You Do?

Observe good security practices. Use care with any property that has been issued to you (such as keys or building access codes), and do your part to prevent misuse, unauthorized use, or access to our facilities.

Steering In The Right Direction

Q The senior leader of my organization asked for my help in organizing a small silent auction for a fundraiser to benefit a charity that she supports but which is not sponsored by the Company. She will be inviting everyone from the department to attend, and she will be hosting it in company conference space. Is this an appropriate use of company assets?

A No. Even though well-intentioned, these actions would constitute a misuse of company assets. It might also be a violation of other company policies depending on your location. You should let this leader know that you cannot assist her in this capacity. If you feel uncomfortable telling her “no”, you should consult with your ethics officer.

Q I work in Central Sourcing and need to move some furniture out of my apartment. The Company has a small, wheeled dolly that would help make moving easier. Can I borrow it for a day?

A It depends. Any use of a company asset like this for a personal reason would require approval by the ethics officer.

PROCESS POINT

The use of any company assets outside of your company responsibilities- for example, using a company computer to take a class, a piece of equipment for a home project, or company tickets for personal reasons (excluding those properly accessed through our ticket management system) - requires advanced written approval from the ethics officer. This approval must be renewed annually if you continue to use the asset outside of work.

Q I am a sales manager and acquired two company-owned tickets for a vendor and myself to attend a sold-out concert of a popular band playing in town. At the last minute, however, my customer tells me he cannot attend. Can I still use the tickets myself?

A You should make every reasonable effort to find a business use for the tickets first. Check with your manager and other colleagues to see if they might know an appropriate business use. If not, you should check with your ethics officer and any rules or policies applicable to usage to see whether personal use is an option or if the tickets should be disposed of another way and to obtain all necessary approvals. At all times, remember to be honest and transparent about the use of the tickets.





WE MAINTAIN ACCURATE RECORDS

What We Believe

Accurate record keeping and reporting helps us meet our legal and regulatory requirements. Maintaining financial integrity also reflects positively on our reputation and credibility. Each of us, at every level of our company, has a responsibility for ensuring the accuracy of all company business and financial records.

How We Live It

From resumes, time sheets, deal documents, finance records, benefit claim forms, expense reports, quality assurance records, budget forecasts, and regulatory filings, we all handle company “records”. Be sure to follow all internal processes, policies, and generally accepted accounting principles so that our records accurately reflect all transactions. **Be honest, accurate, and complete in what you record.**

CONSIDER THIS

“Make the numbers work.”
“Hold that sale until next month so we can meet next quarter’s target.”
“Punch my time card for me because I am running a little late.”

Hearing comments like these? Stop and seek help. If it sounds illegal or unethical, it probably is.

What Else Can You Do?

Properly classify transactions. It is important that we never distort the true nature of any transaction. Make sure you always record and classify transactions in the proper accounting period and in the appropriate account and department. Never speed up or slow down the recording of revenue or expense in order to meet a budgetary goal.

Maintain our high standards. We do not falsify or mischaracterize any record, account, or transaction. And, we cannot establish any undisclosed, unrecorded, or off-the-record accounts for any purpose. If you submit expenses for reimbursement or make payments on behalf of our company, include any supporting documentation and approvals that are required. Estimates and accruals must also be supported by appropriate documentation and based on your best judgment.

Be honest with regulators. If your job requires that you disclose information to the government or regulatory authorities, make sure the information you provide is full, fair, accurate, timely, and understandable.

Manage records properly. Know and follow the policies that relate to maintenance, storage, and disposal of records. Never destroy or dispose of information that might be needed for an investigation, an audit, or a legal proceeding. If you receive a legal hold notice, follow the guidelines in the notification. And, if you are not sure about what is required, check with corporate counsel and our document retention policy.





WE PREVENT MONEY LAUNDERING

What We Believe

We would never knowingly look the other way when it comes to illegal activities, but we understand that criminal activity like money laundering may not always be obvious, so it is important that we work to reduce our exposure and speak up about anything suspicious.

How We Live It

Money laundering is a process where funds generated through criminal activity- such as terrorism, drug dealing, tax evasion, human trafficking, and fraud- are moved through legitimate businesses in order to hide their criminal origin. We are committed to conducting business in a way that prevents the use of our business transactions by those who might abuse them, so we comply with anti-money laundering, financial crime, and anti-terrorism laws.

We take the time to know our suppliers and other business partners and the reputation they have for following the law, by performing appropriate due diligence and screenings.

Be proactive when it comes to spotting financial transactions that might signal a problem, and report your concern if you see or suspect an activity or transaction that is outside of normal process.

Be sure to stay current on all Complynet training. Our company offers automotive-industry tailored Form 8300 training for most employees.

What Else Can You Do?

Be alert. Large cash payments or unusual transfers to or from foreign countries? Customers or suppliers who provide incomplete information or avoid record-keeping requirements? These could be warning signs. Know the types of transactions and activities in your department that are more susceptible to acts of money laundering and require increased monitoring. Report any unusual activity to your manager, the ethics officer, or make a complaint via the suggestion box at any Kelley dealership or the intranet site.

PROCESS POINT

One of the best ways to prevent money laundering is to comply with our due diligence screening procedures.





DEMONSTRATE ACCOUNTABILITY

Demonstrate accountability.

We Avoid Conflicts of Interest

**We Are Responsible With Gifts,
Meals, and Entertainment**

We Build Transparent Relationships



WE AVOID CONFLICTS OF INTEREST

What We Believe

We are all expected to act in the best interest of our company. This means we must never allow our personal interests to influence our actions on behalf of the Company. Every decision we make while on the job must be objective and with our company's business interests in mind.

How We Live It

In business, the line between personal and professional interests can become easily blurred. Separating the two can be challenging, especially when personal relationships, outside employment, or investments are involved.

Before you act on the Company's behalf, you need to be able to recognize and avoid potential conflicts of interests. A conflict happens when you allow personal interests to interfere with the business decisions you make as an employee. Even the appearance of a conflict is inappropriate and can damage our company and our reputation.

Get to know the types of situations that can lead to conflicts or the appearance of a conflict. Potential conflicts should be disclosed and approved by the ethics officer.

What Else Can You Do?

Recognize potential conflicts. You may not realize right away that a situation may be a conflict of interest.

CONSIDER THIS

When someone says...

"Could you put in a good word for me?"

"No one needs to know- you can do the work in your free time."

"My nephew has a company.."

Be aware. These can be warning signs of a possible conflict.

We Avoid Conflicts of Interest

Outside Employment. Having a second job or consulting opportunity is permitted so long as it does not interfere with your ability to do your job with the Company.

Personal Relationships. Many of our employees may have relatives who work for, or have investments in, our customers, suppliers, other business partners, or competitors. Having a personal relationship with any third party that you work with can suggest to others that you give preferential treatment to your friends and family. Conflicts may arise if either your relative interacts with the Company on the third party's behalf or if you have discretionary authority in dealing with that third party. Occasionally, friendships you develop with individuals associated with our customers, suppliers, or other business partners may also have at least the appearance of influencing your actions on behalf of the Company. Again, disclosing these relationships to the ethics officer is the best approach.



WE AVOID CONFLICTS OF INTEREST

CONTINUED

IS IT A CONFLICT?
ASK YOURSELF...



COULD MY PERSONAL INTERESTS
OR RELATIONSHIPS INFLUENCE
THE DECISIONS I MAKE?



COULD IT LOOK THAT WAY
TO SOMEONE ELSE?



IF YES, IT IS PROBABLY A
CONFLICT. SEEK GUIDANCE
WHEN YOU ARE NOT SURE.

PROCESS POINT

If you feel you may be getting involved in a possible conflict of interest or the appearance of one, report it immediately to your ethics officer.

Driving in the Safe Lane

- Q** I am responsible for planning a big meeting at our facility and need a caterer. Coincidentally, my sister just started a catering business. This event would be a big help to her. I know she would do a great job and offer great pricing. Can I hire her?
- A** No, not without guidance from your ethics officer. Even though there may be legitimate reasons for hiring her, it could look to others that she was awarded the job just because she is your sister.





WE ARE RESPONSIBLE WITH GIFTS, MEALS, AND ENTERTAINMENT

What We Believe

We value the relationships we have built with our customers, suppliers, and other business partners. It is important that these relationships remain positive and ethical-never influenced by offers of inappropriate gifts or hospitality.

How We Live It

The exchange of gifts and entertainment is nothing new in business. It is a traditional way to express gratitude and build relationships. But an overly generous gift can pressure the recipient to return the favor or feel indebted to the giver- with decisions that benefit the giver and create a conflict of interest or perception of a conflict of interest.

The Company's policy is simple. We do not exchange gifts or entertainment that look like an attempt to improperly influence a business decision. No matter if you are the giver or the recipient, you need to recognize when an offer is excessive under our policy.

What Else Can You Do?

Just say "no". Decline gifts of any value from current or potential suppliers, customers, or other business partners if it would create the appearance of a conflict of interest. And never request gifts, meals, entertainment, or favors from these third parties- doing so is a violation of our code.

CAN I EVER ACCEPT A GIFT?

➡ **ONLY ACCEPT IF IT IS:**

- ➡ Modest in value
- ➡ A token item like a pen, t-shirt, or logo branded item
- ➡ Symbolic, like a modestly-priced, inscribed trophy or statue
- ➡ Approved for a large group of employees

DO NOT ACCEPT IF IT IS: ←

- ➡ Given in exchange for some action
- ➡ Any value of cash or a cash equivalent, like a gift card or gift certificate
- ➡ In the form of stocks or securities
- ➡ More than modest in value
- ➡ Not available to others, like a special discount





WE ARE RESPONSIBLE WITH GIFTS, MEALS, AND ENTERTAINMENT CONTINUED

Do I need to do anything if I receive a gift? If you receive a gift that exceeds these limitations, you must contact your ethics officer for approval. Be mindful that there are some gifts that your ethics officer cannot approve, such as gifts of stock/securities, cash, or cash equivalents.

But I might offend the giver! Sometimes it can be difficult to refuse a gift, especially if you are worried about insulting the giver or if you have been presented with a gift in front of a group. If you cannot decline the gift, accept it, but immediately notify your ethics officer, who will work with you to donate, distribute, or raffle it among a large group of employees. Also, share our company's rules regarding gifts with the giver to help prevent similar situations in the future.

What about meals and entertainment? Just as you do with gifts, do not accept meals or entertainment in exchange for some action. We recognize that sharing meals and entertainment is common in business, so you may accept occasional meals from customers, suppliers, and other business partners if they also attend and the costs are reasonable and customary.

Travel and Premium Events. If you receive an offer of paid travel to an out-of-town location or to a premium event like the Olympics, World Cup, Super Bowl, or an award show, first, talk to your manager. Together, you can determine if there is a good business reason for you to attend. Then, if there is a good business reason to attend, the company should at a minimum pay for your travel (airfare and lodging) and any other expenses deemed appropriate by your ethics officer. Receipt of travel or premium event tickets should always be approved by your ethics officer.

What about giving gifts, meals, and entertainment? There are also times when you may need or want to provide gifts, meals, or entertainment to a business contact. In these instances, be sure that the gift, meal, or entertainment supports a legitimate business purpose and is reasonable and appropriate under the circumstances. Always be mindful that our business partners have their own rules on receiving gifts, meals, and entertainment, and never offer anything that would violate those rules and put the business partner in a potentially uncomfortable position.

PROCESS POINT

Depending on where you work, your local management team- in consultation with the ethics officer- may adopt more specific limits on what you may accept.



WE BUILD TRANSPARENT RELATIONSHIPS

What We Believe

Our suppliers, customers, consumers, and other business partners place a great deal of trust in our brands and we are determined to never let them down. We see them as real partners- essential to our company's growth and success.

How We Live It

Our relationships with our suppliers, customers, consumers and other business partners must be fair, positive, and productive, always based on mutual trust and respect. Building these relationships is an ongoing process and requires an enduring commitment to high standards of business conduct. In every interaction we have with these third parties, we must demonstrate honesty and a commitment to our values.

Just one deceptive or dishonest act can seriously damage a relationship. So make sure you understand your responsibilities and always deal fairly with our suppliers, customers, consumers, and other business partners.

Integrity is not an unilateral obligation- it is a responsibility we share with our suppliers and other business partners. If you are responsible for a supplier relationship, help us ensure that we are only doing business with suppliers and other business partners who share our commitment to doing what is right.

What Else Can You Do?

Speak the truth. Everything we tell our customers, suppliers, consumers, and other business partners must be truthful, including our product labels, advertising, and other communications. Do not engage in any unfair, deceptive, or misleading practices.

Treat them fairly. Be fair and honest in your interactions with customers, suppliers, consumers, and other business partners. Avoid anything that even looks like a possible conflict of interest, and do not offer or provide anything to these business partners in exchange for an advantage for the Company.

Ensure their accountability. If you work with any supplier or other business partner, make sure they know about and uphold their commitment to our code and any other policies. Hold them accountable for any violations that you see or suspect.

Choose suppliers ethically. If you are involved in selecting suppliers for the Company, make your choice objectively, selecting them based on price, quality, and services they offer.

Respect our government partners, too. If your work involves government interactions or compliance with government inspections, investigations, or requests for information, cooperate fully- make sure you understand the rules and regulations that apply to you, and that any information you submit on behalf of the Company is accurate and truthful.

Driving In The Safe Lane

- Q During a call with a customer, my coworker provided inaccurate information to them. I am hesitant to contact them because I do not want them to think we are dishonest. What should I do?
- A It would be a violation of our code to deliberately leave out important information. You should contact your supervisor immediately and correct any mistakes. While the customer may be unhappy that they received the incorrect information initially, your honesty will be appreciated in the end by the customer and the Company.



DEAL FAIRLY WITH OTHERS

Deal fairly with others.

We Compete Fairly

**We Comply with Consumer
Protection and Finance Laws**

We Follow Privacy Laws



WE COMPETE FAIRLY

What We Believe

We compete fairly and within legal boundaries. We know that everyone benefits from a competitive marketplace.

How We Live It

We build market share and brand loyalty by delivering quality service, experience, and products, not by engaging in unfair or anti-competitive practices.

What Else Can You Do?

Win business the right way. Deal honestly and fairly with our customers. Promote positive business relationships and never take unfair advantage of anyone by misleading or deceiving them. Be truthful about our company and what we sell. Do not make any claims you cannot substantiate, and do not make inaccurate remarks about our competitors or erroneous comparisons between their products and ours.

Consult with Corporate Counsel. The Company employs legal counsel who can help you assess the legality of any proposed conduct. Reach out for guidance before you act.





WE FOLLOW PRIVACY LAWS

What We Believe

The basis of any good relationship is trust. When our customers and consumers do business with us, they entrust us with their personal information or third parties' personal information. Our employees do the same when they join the Company. We take our responsibility and obligations to our customers, consumers, and employees seriously to collect, use, and process any personal information only for legitimate business purposes and protect it from possible loss, misuse, or disclosure.

How We Live It

Keeping personal information secure is critical to our people, our business, and our reputation. We recognize this responsibility and follow the laws requiring us to protect personal information that can identify an individual or which relates to an identifiable individual, also known as personal information (PI). Please know that certain PI can be sensitive and require an extra level of protection and a higher duty of care based on applicable law.

Many company employees work with PI (including sensitive personal information) as part of their jobs. If you are one of them, guard this information well by following the Company's policies regarding the access, transfer, and use of this information. PI includes information about anyone such as:

- ➔ Email addresses (including business email addresses)
- ➔ Medical information
- ➔ Names of family members
- ➔ Name and government identification number
- ➔ IP-addresses
- ➔ A combination of certain information such as consumer habits and demographics
- ➔ Telephone numbers
- ➔ Financial information

If you are not sure whether you are handling any PI or whether your use is in accordance with company policies and procedures, ask your manager or contact corporate counsel.

What Else Can You Do?

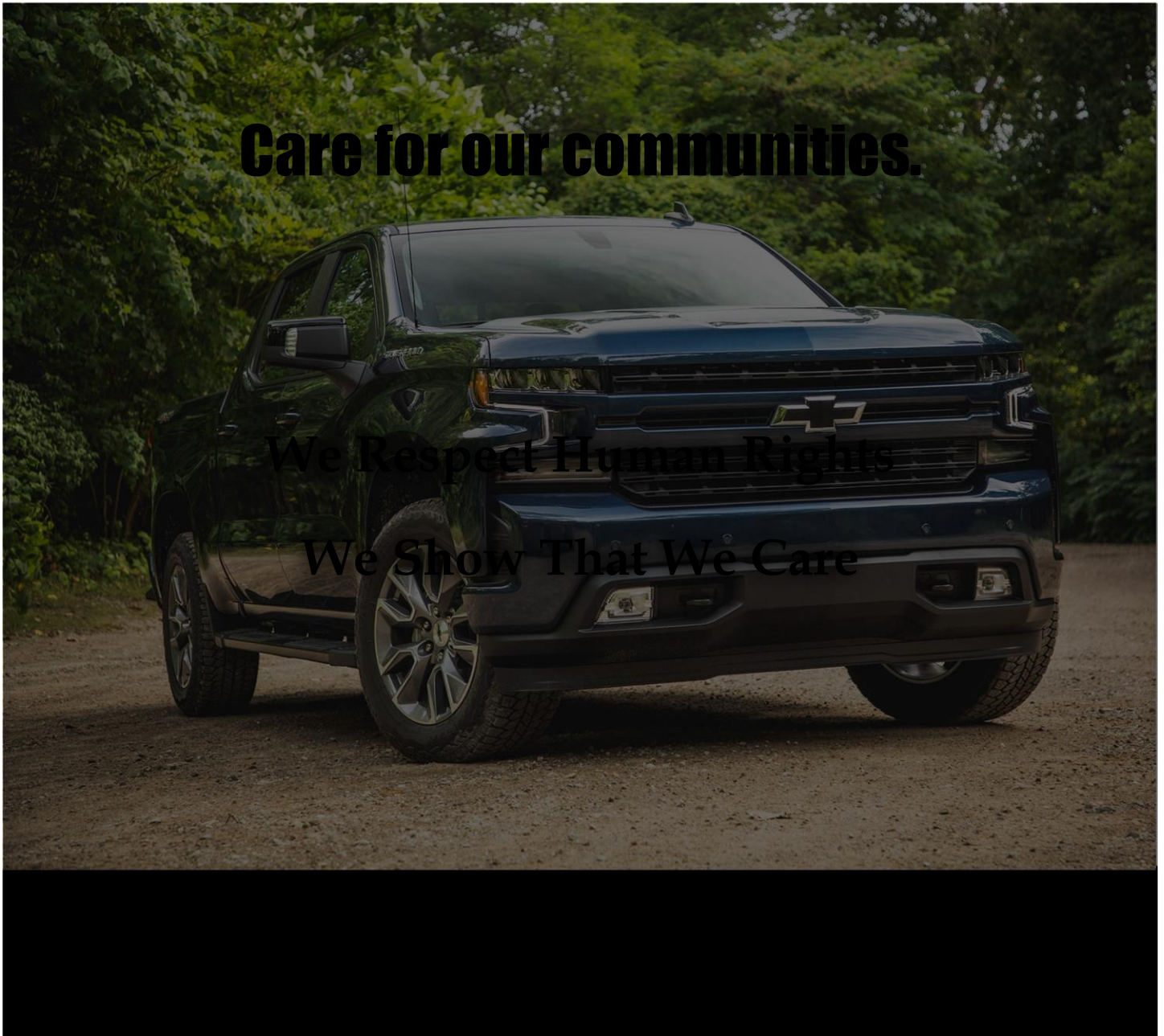
If you have to use it, use it with care. Only collect PI for legitimate business reasons, and only use it for the purposes of its collection. Access only the limited amount of PI that you need to do your job, and only share it on a need-to-know basis with authorized people who also need the information for completing their work. Never share it with any unauthorized person outside of our company or anyone in the company who does not require use of such information to complete their job.

Protect your coworkers. You would never want your PI to be disclosed. The same goes for your coworkers. Secure their PI as you would your own, protecting it from deliberate or accidental exposure. Whether you work with this information or come across it inadvertently, do all you can to handle it properly and uphold data privacy and protection laws wherever we work.

Protect our customers and consumers. We are committed to protecting the PI of our customers, consumers, and other third parties. We have a Privacy Policy to govern our company-wide use of PI. Additionally, we comply with our legal obligations to protect PI from unauthorized disclosure and ensure the integrity and availability of PI.



CARE FOR OUR COMMUNITIES





WE RESPECT OUR NEIGHBORS

What We Believe

The Company owes its success to the local community. Supporting the local community is one of the Company's fundamental values. Through our actions and policies, we strive to respect and promote local education and growth of the under-privileged and under-represented in our area.

Our aim is to help increase the enjoyment of human rights within the community where we operate. We expect all employees and suppliers to avoid causing or contributing to human rights infringements through their business actions.

Our policy on supporting human rights covers the following topics:

- ➔ Respect for Human Rights
- ➔ Community Engagement
- ➔ Diversity and Inclusion
- ➔ Safe and Healthy Workplace
- ➔ Workplace Security
- ➔ Child Labor
- ➔ Work Hours, Wages, and Benefits
- ➔ Guidance and Reporting for Employees

How We Live It

Make respect for all people part of the way you work. Keep kindness and respect at the core of your own behavior and display what "respect" looks like.

Apply the same behavioral standards that you would apply to your co-workers when engaging with suppliers, customers, communities, and any other group that might be affected by our actions and choices.

Ensure that the vendors we engage comply with the Company's guiding principals.





WE SHOW THAT WE CARE

What We Believe

What makes our company special? It is about more than what we sell. Our products and services are intended for all people by people who care about delivering their very best. While our code cannot encompass all of our important company policies, there are some standards that sit at the core of who we are as an organization.

How We Live It

We look beyond ourselves and our needs, setting our sights on building a better community. To be good neighbors, we expect the best from ourselves, making sure our business decisions always have a positive impact on employees, the environment, and our neighbors.

Remember that as an employee, you represent the Company to the world. You can help demonstrate our good citizenship by upholding our high standards and being aware of your own actions and how they might affect others.

What Else Can You Do?

Respect Each Other

Promote fairness, diversity, and inclusion.

Each person is a key player on our team, deserving of respect. Show that you appreciate others' varied backgrounds, skills, and culture. Never single anyone out for negative treatment, and be fair in all employment decisions. Base your decisions only on factors like skills, qualifications, performance, and business needs- never on personal characteristics.

Watch for harassment. It takes many forms and can be verbal, physical, visual, or sexual in nature. It might look like intimidation, bullying, racial slurs, sharing offensive material, or making offensive or sexual jokes, comments, or requests.

It happened- now what do I do? If you see, experience, or suspect harassment or discrimination, speak up about it- either directly to the person or through any manager, human resources, company corporate counsel, or make an anonymous complaint. We take this behavior seriously and do not tolerate retaliation against anyone who reports in good faith.





WE SHOW THAT WE CARE CONTINUED

Be A Good Neighbor

Care for people. Protect the safety of your coworkers, suppliers, and the public, and follow laws regarding working conditions. Ensure that our suppliers and other business partners do the same.

Help us preserve the environment. Do your part by using resources responsibly, helping to curb emissions, following environmental laws and regulations, and participating in our recycling efforts.

Supporting communities. Respect, learn from, and support the communities with which we work. Understand the impact our business may have on communities. Take advantage of the many community outreach opportunities that the Company is involved in to make a personal impact.

For example:

- ➔ Backpacks of Hope
- ➔ The Boys and Girls Club
- ➔ Big Brothers Big Sisters
- ➔ Make-A-Wish Foundation
- ➔ Mad Anthony's Children's Foundation

Will you support my charitable activities?

The company is known for its charitable activities and we have identified charitable organizations and activities that we support as an organization. We encourage you to get involved in these or other organizations that are important to you; however, your personal charitable endeavors should be undertaken without pressuring or requesting others within the Company or with whom we do business to support it, by using your own funds, your own time, and without the use of company assets. Requests for formal company support should follow the appropriate processes.





WE SHOW THAT WE CARE CONTINUED

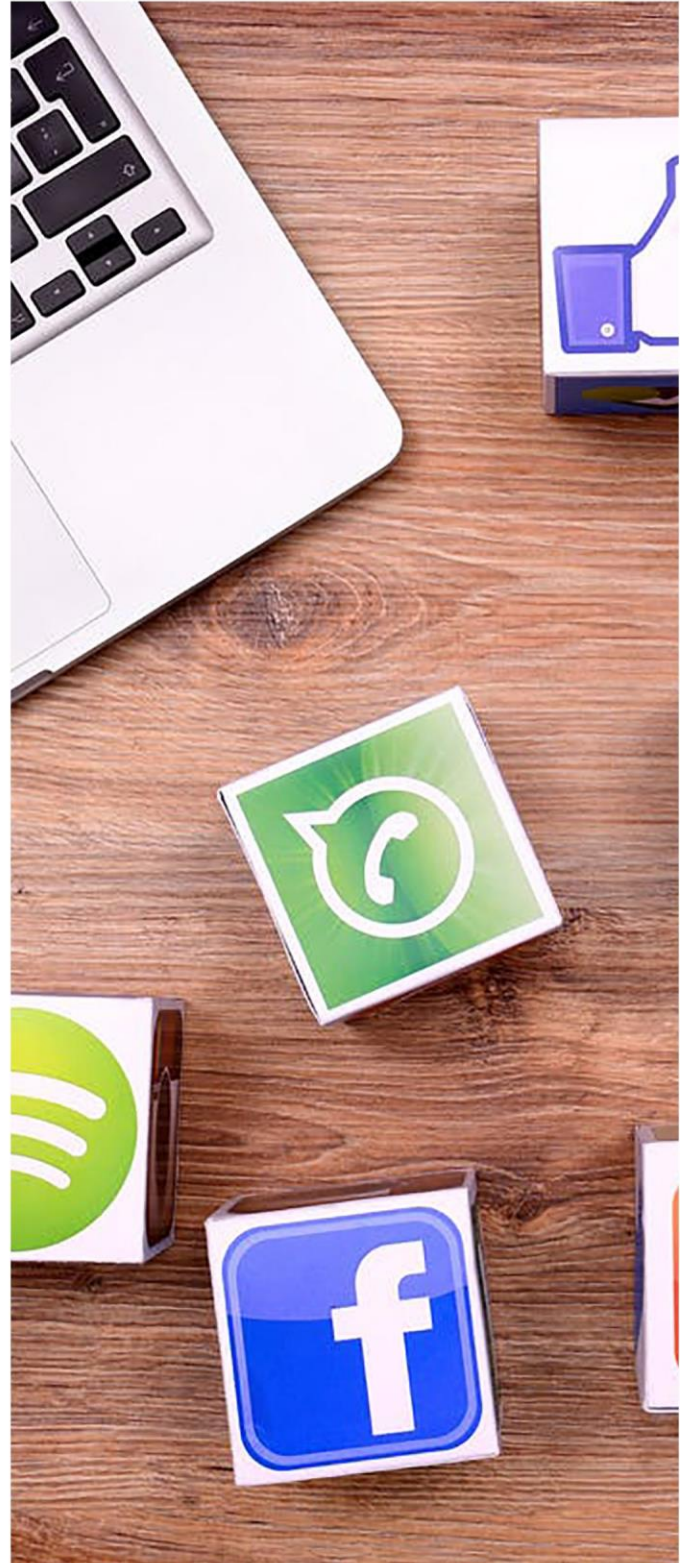
Communicate Responsibly

Use social media wisely. If the subject of our company comes up while you are on social media, make it clear in your postings that your views are your own- you are not speaking for the Company. Never disclose confidential information about the Company, our customers, suppliers, competitors, or other business partners, and never post anything that might constitute a threat, intimidation, harassment, or bullying.

What if I already spoke on the Company's behalf? If you realize later that you may have sounded as though you were speaking for the Company in a post, contact your manager or the ethics officer so the Company can respond and minimize any harm that may have been done.

PROCESS POINT

If you are contacted by the media or anyone else outside of the Company, refer the request to those authorized to respond on behalf of the Company.





THE FINALE

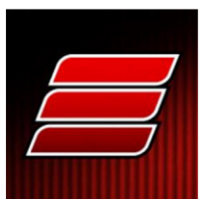
Thank you for your commitment to the Kelley Automotive Group and our Code of Business Ethics.

Be inspired and work each day in a way that inspires others.

Follow not only our code, our policies, and the laws and regulations that apply to your work, but also your conscience. When something does not feel right or puts our company, our people, or those we serve at risk, report your concerns. When you do, you preserve our good name and reputation and help us to better navigate the Kelley Automotive Group journey for generations to come.



KELLEY
AUTOMOTIVE GROUP



RESOURCES

If you need advice or wish to raise a concern, start with your manager- he or she is in the best position to understand and take appropriate action. If you feel uncomfortable speaking with your manager, you may contact any of the following resources:

Reporting Code of Business Conduct concerns	Any manager, the confidential suggestion box at all locations, anonymous intranet suggestion box, or the ethics and compliance officer.
Written approvals and guidance on ethics and compliance issues	Any manager, the confidential suggestion box at all locations, anonymous intranet suggestion box, or the ethics and compliance officer.
Questions about our Code of Business Ethics	Any manager, the confidential suggestion box at all locations, anonymous intranet suggestion box, or the ethics and compliance officer.
Work-related legal questions	Company legal counsel/ ethics and compliance officer
Possible criminal matters	Any manager, the confidential suggestion box at all locations, anonymous intranet suggestion box, the ethics and compliance officer, or local law enforcement.
Accounting and finance policy and procedure questions	Chief financial officer
HR-related policy and procedure questions	Human resources