



**CARS.COM INC.**

## **CODE OF CONDUCT**

### **INTRODUCTION**

Cars.com Inc. d/b/a Cars Commerce, Inc. and its subsidiaries (collectively, "Cars Commerce") is committed to maintaining the highest standards of ethical business conduct and professional integrity. Making good decisions and ethical choices builds trust. Unethical or illegal conduct destroys trust and can expose Cars Commerce to legal liability and significant financial loss. Cars Commerce's reputation and success depend on all employees acting with integrity, honesty, and using good judgment. This Code of Conduct is a guide to help you properly conduct business on behalf of Cars Commerce, make good decisions and navigate complex situations where the answer might not always be clear. It is intended to help you ask the right questions and make the right decisions.

The Code of Conduct applies to all Cars Commerce employees, managers, and members of the Board of Directors. In addition, we expect our third parties, including contractors, to act in a way that is consistent with the principles and values of the Code of Conduct when conducting business with Cars Commerce.

It is your responsibility to comply with the Code of Conduct, which means you must:

1. **Read, understand, and follow** the Code of Conduct, our policies, and applicable laws and regulations;
2. **Ask questions and get help** from the Legal Department to determine if a situation or potential situations violates the Code of Conduct, our policies, or applicable laws and regulations;

3. **Speak up** when you see or hear of any violations of the Code of Conduct, Cars Commerce policies, and any laws and regulations.

This Code of Conduct addresses Cars Commerce's commitment to a number of fundamental principles, each of which is covered in more detail below. The Code of Conduct is not intended to be a comprehensive guide and does not cover every situation or applicable law. If you violate the Code of Conduct may be subject to disciplinary action, up to and including termination of employment. Anyone who violates the law may also be subject to civil and criminal penalties.

The Code of Conduct is subject to change and may be amended, supplemented, or superseded by one or more separate policies. If any part of the Code of Conduct conflicts with local laws or regulations, only the sections of the Code of Conduct permitted by applicable laws and regulations will apply. If you have any questions regarding the Code of Conduct, please contact the Chief Legal Officer.

### **REPORTING A CONCERN**

You are encouraged to immediately report any violations or potential violations of the Code of Conduct, Cars Commerce policies, or laws or regulations. Part of building a culture of trust is learning to speak up when something is not right, so that we can address the problem.

You can report any conduct that violates the Code of Conduct, Cars Commerce policies, or laws or regulations concerns using the following (all of which are available 24/7):

- Electronically at: [www.lighthouse-services.com/cars.com](http://www.lighthouse-services.com/cars.com)
- Or by toll-free telephone at:
  - English speaking USA and Canada: 833-222-1735
  - Spanish speaking USA and Canada: 800-216-1288
  - Spanish speaking Mexico: 01-800-681-5340
  - French speaking Canada: 855-725-0002

Any violations of the Code of Conduct by Directors or Officers must be reported to a member of the Audit Committee or the Chief Legal Officer, who will inform the Chair of the Audit Committee. Any violations of the Code of Conduct by individuals other than Directors or Officers should be reported to the Chief Legal Officer or the reporting person's manager, who will advise the Chief Legal Officer.

After receiving a report of an alleged prohibited action, the Audit Committee, relevant supervisor, or the Chief Legal Officer, as the case may be, must promptly take all appropriate actions necessary to investigate.

All employees, managers and members of the Board of Directors are expected to cooperate in any internal investigation of misconduct.

If you believe you have experienced or observed discrimination, harassment, bullying, inappropriate behavior or retaliation for filing a complaint or for your participation in an investigation, or conduct that violates the Code of Conduct, Cars Commerce policies, or laws or regulations you are also encouraged to file a complaint using the Complaint Submission Form. Contact your Human Resources Business Partner at [hrbp@cars.com](mailto:hrbp@cars.com) to receive the Complaint Submission Form.

Cars Commerce strives to treat your reports seriously, fairly, and to act promptly if something needs to be addressed based on what we learn. Cars Commerce will protect the confidentiality of individuals making reports to the fullest extent possible; provided, however, Cars Commerce may reveal confidential information to the extent necessary to conduct a thorough investigation, or as required by law.

### **Prohibition on Retaliation**

It takes courage to speak up when something is not right. That is why Cars Commerce prohibits retaliation, or taking any action with the intent to retaliate, against any person who in good faith reports a possible violation of the Code of Conduct, Cars Commerce policies, or laws and regulations or who participates in an investigation of such violations. Retaliation includes, but is not limited to, taking disciplinary action against a person, reassigning their duties or workspace, denying requests for leave, or demotions. Retaliation or a threat of retaliation is a

violation of the Code of Conduct and will result in discipline, up to and including termination of employment.

## **CONFLICTS OF INTEREST**

A “conflict of interest” occurs when you have competing loyalties between Cars Commerce’s interests and your own or those of another, such as a competitor, supplier, or customer. A conflict of interest may also occur when you, or a member of your family, receives an improper personal benefit because of your position in, or relationship with, Cars Commerce. You should use good judgment to avoid conflicts of interest. Even the appearance of a conflict of interest can adversely affect Cars Commerce’s reputation and our relationship with our stockholders, customers, suppliers, and employees.

When considering a course of action, ask yourself whether the action you are considering could create an incentive for you, or appear to others to create an incentive for you, to benefit yourself, your friends or family, or an associated business at the expense of Cars Commerce. If the answer is “yes,” the action you are considering is likely to create a conflict-of-interest situation, and you should avoid it. It is important to understand that as circumstances change, a situation that previously did not present a conflict of interest may present one.

The following are some, but not all, examples of situations that may involve conflicts of interests:

1. conducting Cars Commerce business transactions with a family member or a business in which you have a significant financial interest;
2. owning, directly or indirectly, a significant financial interest in an entity that does business, seeks to do business or competes with Cars Commerce;
3. employment by, consulting for, or service on the board of a competitor, customer, partner, or supplier;
4. taking personal advantage of corporate opportunities;

5. soliciting or accepting gifts, hospitality, entertainment, favors, loans or preferential treatment from any person or entity that does business or seeks to do business with Cars Commerce;
6. exercising supervisory or other authority on behalf of Cars Commerce over a co-worker who is also a family member; or
7. soliciting contributions to any charity or for any political candidate from any person or entity that does business or seeks to do business with Cars Commerce.

As with many other situations arising under this Code of Conduct, whether or not a conflict of interest exists or will exist can often be unclear. Any transaction or relationship that reasonably could be expected to give rise to a conflict of interest must be promptly disclosed to your manager and the Legal Department. A manager may not authorize or approve a conflict of interest matter or make a determination whether a conflict of interest exists without first providing the Chief Legal Officer with a written description of the activity and receiving the Chief Legal Officer's written approval. If you are concerned that your manager is involved in the potential or actual conflict, you should discuss the matter directly with the Chief Legal Officer. Directors and Executive Officers should also refer to the Related Party Transactions Policy, pursuant to which the Audit Committee must approve many transactions that may pose a conflict of interest.

### **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

You are expected to comply with all applicable laws, rules, and regulations in all countries where Cars Commerce conducts business. Although you are not expected to know the aspects of all applicable laws, rules, and regulations, you should understand the legal and regulatory requirements that apply to your work. It is also important to know enough to determine when to seek advice from managers or the Legal Department. Violation of laws, rules and regulations may subject you, as well as Cars Commerce, to civil and/or criminal penalties. If you have questions regarding compliance with applicable laws, rules, and regulations, please contact the Legal Department.

## **Honest and Ethical Conduct**

At Cars Commerce, we seek to promote the highest standards of integrity by conducting our business honestly and ethically. You must act with integrity and observe the highest ethical standards of business conduct when dealing with Cars Commerce's customers, suppliers, partners, service providers, competitors, and employees, as well as anyone you come into contact with while performing your job.

## **Fair Dealing**

Cars Commerce is committed to conducting business fairly and ethically. We should gain an advantage over our competitors through superior performance of our products and services, not through unethical or illegal business practices. You must deal fairly with Cars Commerce's customers, suppliers, partners, service providers, competitors, and employees, as well as anyone else with whom you come into contact in the course of performing your job. Dishonest, unethical, or illegal business practices are prohibited, including, without limitation, corruption, bribery, kickbacks, extortion, embezzlement, or other similar practices. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair business practice.

## **Prohibition Against Insider Trading**

During your employment you may become aware of material, non-public information about Cars Commerce and the companies we do business with. Material, nonpublic information is information that could affect securities prices, either positively or negatively, and that is not generally available to the public. You are prohibited from using, sharing, or disseminating, material nonpublic information to buy or sell stocks or securities. It is also against Cars Commerce policy and illegal for you to use material nonpublic information to directly or indirectly "tip" others who might make an investment decision based on that information. Insider trading or tipping may result in criminal charges and fines. Anyone involved in insider trading may be subject to disciplinary action, up to

and including termination of employment. For more information about insider trading, please refer to the [Insider Trading Policy](#).

### **Antitrust and Competition Laws**

Antitrust laws, also known as competition laws, are designed to promote free and open competition. When competition exists among businesses, consumers benefit from lower prices, more choices, better quality, and greater innovation. Antitrust violations may take many forms including (i) an agreement among competitors to raise, fix, or otherwise maintain the price at which their goods or services are sold; (ii) an agreement among competitors to divide up territories or product lines; (iii) exchanging information with competitors about future products, prices, compensation, or other benefits paid to employees; (iv) an agreement among competitors to not compete against each other in responding to a request for bid; (v) an agreement among competitors to refuse to deal with another competitor, supplier or manufacturer or (vi) exclusive dealing agreements in which one party promises to deal exclusively with another and not to deal with its competitors. If you believe that an existing situation or proposed course of action may violate antitrust laws, contact your manager, the Legal Department or make a report via Cars Commerce's hotline.

### **Anti-Bribery**

You must comply with all applicable anti-bribery and anti-corruption laws. Never accept or offer bribes, kickbacks, or anything of value including payments, discounts, charitable donations, political contributions, gifts, hospitality, entertainment, use of Cars Commerce's resources, or personal favors such as referrals or recommendations that could be perceived as a payment for obtaining, directing, or retaining business or to obtain an improper business advantage.

### **Harassment and Discrimination**

Cars Commerce is committed to establishing a work environment that is free from discrimination and harassment where all are treated with respect and dignity. Cars Commerce prohibits any work conduct that is verbally, physically, or visually abusive or creates an intimidating, offensive, or hostile work environment. Cars

Commerce will discipline any person who engages in prohibited harassment or discrimination up to and including termination of employment. All employees, managers, vendors, contractors, customers or any other third party that works with Cars Commerce, are expected to adhere to all applicable policies. Please refer to the [Anti-Harassment Policy](#) for more information.

### **Gifts, Hospitality, and Entertainment**

Giving and receiving gifts, hospitality, and entertainment can build strong working relationships and goodwill between Cars Commerce and those we do business with, but should never be used to gain an unfair advantage. Gifts, hospitality or entertainment that is lavish, extravagant, lacks transparency or a legitimate business purpose can constitute, or create the impression of, a bribe, inducement or reward for preferential treatment (for example, during contractual negotiations). For more information regarding gifts and entertainment including value thresholds and pre-approval requirements, refer to the [Travel and Expense Policy](#).

## **PROTECTION AND PROPER USE OF Cars Commerce ASSETS**

### **Confidential Information**

If confidential information is prematurely leaked to the press or competitors, it can damage our product launches, eliminate our competitive advantage, and violate contractual agreements. During your employment you may receive or have access to Cars Commerce or third party confidential information. Confidential information includes, but is not limited to, non-public information, such as business plans, financial information, research, designs, product specifications, customer lists, market data, personnel data and personally identifiable information pertaining to our employees, customers or other individuals (including, for example, names, addresses, telephone numbers and social security numbers).



You have a duty to protect confidential information and refrain from disclosing confidential information about Cars Commerce, unless and until that information is disclosed to the public through approved channels. You should refrain from discussing confidential or proprietary information with another person unless that person has a legitimate need to know the information in order to perform their job.

Your responsibilities extend beyond not revealing confidential information – you must also:

1. properly secure, label, and (when appropriate) dispose of confidential information;
2. safeguard confidential information that Cars Commerce receives from others under non-disclosure agreements; and
3. take steps to keep our trade secrets and other confidential intellectual property secret.

There may be instances where Cars Commerce works with other companies and organizations, and you may learn confidential information about them prior to its public release. You must treat this confidential information in the same manner as you are required to treat Cars Commerce confidential information. Unauthorized posting or discussion of any confidential information on the internet, including social media sites, podcasts, internet forums, message boards, and other internet discussion forums, regardless of whether you use your own name or a pseudonym, is strictly prohibited. All Cars Commerce emails, voicemails and other communications are presumed confidential and should not be forwarded or otherwise disseminated outside of Cars Commerce except where required for legitimate business purposes.

## **Intellectual Property**

You must adhere to all intellectual property laws, including laws governing the fair use of copyrights and trademarks. You must never use Cars Commerce's logos, trademarks, or brand assets without prior authorization. You must also respect the intellectual property rights of others. Inappropriate use of others' intellectual

property may expose you and Cars Commerce to legal liability, fines and penalties. If you have questions regarding the use of Cars Commerce or a third party's intellectual property, please contact the Legal Department.

### **Corporate Opportunities**

You owe a duty to advance Cars Commerce's legitimate business interests and not to use your position in Cars Commerce, Cars Commerce' property or information for improper personal gain or to compete with Cars Commerce, directly or indirectly. You must obtain prior written approval before participating in a business opportunity that you reasonably expect may be of interest to Cars Commerce or that you learn about through your work at Cars Commerce if it relates to our current or potential business. To obtain approval, contact the Chief Legal Officer.

### **Use of Cars Commerce Assets**

Cars Commerce assets are the physical assets, technology, resources and Cars Commerce information we use in our work each day. You are required to use Cars Commerce assets for legitimate business purposes and protect them from loss, theft, fraud, and misuse. You should not have any expectation of privacy in the use of Cars Commerce's computers, phones, messaging applications, email or other communication tools. All communications made using Cars Commerce technology and equipment, including e-mail and Internet activity, are subject to inspection by Cars Commerce, as permitted by applicable law. For more information, please refer to the [Technology Use and Workplace Privacy Policy](#) and the [Information Security Policy](#).

### **Protection of Customer and Employee Data**

Depending on your role, you may have access to certain information relating to customers, advertisers, and employees. You must treat this data access with extreme sensitivity because it is confidential and subject to privacy protections in many jurisdictions. You are only authorized to access this data to the extent it is required for you to do your job. For more information, please refer to the [Information Security Policy](#).

## **ENSURE FINANCIAL INTEGRITY AND RESPONSIBILITY**

Accurate, clear and complete records are essential to making the best business decisions, preserving our reputation for financial integrity and meeting our obligations as a public company. Cars Commerce is committed to fully and fairly disclosing its financial condition in compliance with applicable accounting principles, laws, rules, and regulations. Our management team, shareholders, regulators and the public rely on the information we provide to understand our financial results and measure our success as a company.

Employees should:

1. Follow relevant accounting and reporting standards and policies
2. Comply with all applicable laws, regulations and Cars Commerce policies concerning record-keeping and records retention
3. Record, maintain and file financial transactions and business records truthfully, accurately, on time and with the appropriate detail, including supporting documentation
4. Follow all Cars Commerce policies and procedures for entering into contracts
5. Manage budgets and handle Cars Commerce financial resources carefully and honestly
6. Take all necessary steps to ensure that all public communications about Cars Commerce's financial and business condition comply with all laws, rules, and regulations and provide full, fair, accurate, timely, and understandable disclosure
7. Prevent fraud and misleading representations by carefully checking the truthfulness and accuracy of financial information

## **WAIVER**

Any waiver of this Code of Conduct for any executive officer or director will be made only by the Board of Directors and the Audit Committee and will be promptly disclosed as required by law or regulation.

### **WEBSITE DISCLOSURE**

This Code of Conduct, as may be amended from time to time, shall be posted on Cars Commerce's website. Cars Commerce shall state in its annual proxy statement that this Code of Conduct is available on Cars Commerce's website and provide the website address as required by law or regulation.

**Effective Date:** August 11, 2017

**Last Revised:** November 1, 2023

**Policy Contact:** Legal Department

**Applies to:** Cars.com Inc. and its subsidiaries