

CORPORATE GOVERNANCE GUIDELINES OF CAZOO GROUP LTD

Adopted as of August 26, 2021.

The Board of Directors (the “**Board**”) of Cazoo Group Ltd (the “**Company**”) has adopted these Corporate Governance Guidelines (the “**Guidelines**”) to set forth its views on significant issues of corporate governance relating to the Board.

I. Board’s Responsibilities

A. *Responsibility of the Board*

The business of the Company is conducted by management under the direction of the chief executive officer (the “**CEO**”). The members of the Board have various fiduciary and other duties which they owe to the Company. These include the duty of loyalty, honesty and good faith, as well as the responsibility to take actions in the best interests of the Company as a whole, among others. The Board’s responsibility is to oversee, on behalf of members, the conduct of the Company’s business, to protect the Company’s best interests and to foster the creation of long-term value for the Company’s members.

The Board fulfills these functions by, among other things:

- (a) Reviewing the Company’s strategies and monitoring their implementation and results;
- (b) Nominating the Company’s director candidates and appointing committee members;
- (c) Reviewing assessments of, and advising management with respect to, significant risks and issues facing the Company;
- (d) Approval of material corporate actions and major transactions;
- (e) Overseeing legal and regulatory compliance;
- (f) Reviewing the performance and effectiveness of the Company’s management team; and
- (g) Overseeing the Company’s processes for assessing and managing risk.

II. Board Leadership

A. *Selection of the Chair of the Board*

The Board has no fixed rule as to whether the offices of the chair and CEO should be vested in the same person or two different people. The Board shall be free to choose its chair in any way that it deems best for the Company at any given point in time.

III. Board Composition

A. *Size of the Board*

The number of directors which shall constitute the whole Board shall be fixed as specified in the Company’s Amended and Restated Articles of Association (the “**Articles**”).

B. Board Membership Criteria

The Nominating and Corporate Governance Committee shall be responsible for assessing the appropriate balance of criteria required of Board members. Director candidates are typically selected based upon their character, track record of accomplishment in their respective fields, demonstrated leadership characteristics and diversity, as well as their other professional and corporate expertise, skills and experience. Criteria that are typically considered by the Board in the selection of directors include:

- (a) the independence, judgment, strength of character, reputation in the business community, ethics and integrity of the individual;
- (b) the business or other relevant experience, skills, and knowledge that the individual may have that will enable him or her to provide effective oversight of the Company's business;
- (c) the fit of the individual's skill set, strength of character and judgment;
- (d) the individual's ability to devote sufficient time to carry out his or her responsibilities as a director in light of his/her occupation and the number of boards of directors of other public companies on which he or she serves; and
- (e) the candidate's diversity with respect to gender, ethnicity, race, nationality and age.

C. Selection of New Directors

The Board shall be responsible for nominating members for election to the Board. Any vacancies may be filled as specified in the Articles, subject to any agreements containing any nomination rights. The Nominating and Corporate Governance Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership.

Potential candidates meeting the membership criteria may be identified by professional recruiting agencies, reputation or by existing Board members. Candidates are interviewed by the chair, CEO, and other members of the Board, as appropriate, to ensure that candidates not only possess the requisite skills and characteristics but also the personality, leadership traits, work ethic and independence to effectively contribute as a member of the Board. After this process, the Board nominates the successful candidate for election to the Board at the annual general meeting. From time to time, the Board will fill vacancies in its membership or will deem it desirable to expand the Board, using the same process described above for identifying and recruiting new members to the Board, which arise between annual general meetings.

D. Change in Director Circumstances

The Board does not believe that directors should be prohibited from serving on boards of other companies or organizations. The Board, therefore, has not established any limitation on directors' service on other boards.

Prior to becoming a director of another public company, a director of the Board shall notify the Chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will consider the nature of and time involved in a director's service on other boards, and if it deems appropriate, make a recommendation to the Board regarding the

continued appropriateness of a director serving on the Board after the end of such director's current term, if there is a significant change in the director's employment.

Directors who are also employees of the Company are expected to resign from the Board at the same time they leave employment with the Company.

E. Independence

Any directors the Board deems "independent" will satisfy the criteria as defined by the applicable rules of the New York Stock Exchange. The Nominating and Corporate Governance Committee shall annually review each director's independence and any material relationships such director has with the Company. Following such review, only those directors who the Board affirmatively determines satisfy the independence requirements of the New York Stock Exchange, will be considered "independent directors." The Board will have at least three independent directors.

The Nominating and Corporate Governance Committee reviews Board and committee composition at least annually to ensure compliance with any applicable New York Stock Exchange rules and any other regulatory requirements. Board members must notify the chair of the Nominating and Corporate Governance Committee, as soon as practicable, in the event that their circumstances change in a manner that may impact the director's independence.

F. Director Terms

The Board does not believe in the establishment of arbitrary term limits. While term limits may help ensure that fresh ideas and viewpoints are available to the Board, they may force the Company to lose the contribution of directors who, over time, have developed increased insight into the Company's businesses and operations. The Board seeks to maintain a balance of directors who have longer terms of service and directors who have joined more recently.

IV. Board Meetings

A. Board Meeting Scheduling

Board meetings are scheduled well in advance. Special meetings of the Board may be called by the chair and also may be called by the majority of the Board. Board members may participate in regular or special meetings in person or by conference telephone, video, other communications equipment or any other electronic facility. The Board may also act by unanimous written consent.

B. Selection of Agenda Items for Board Meetings

The chair and CEO establish the agenda for each Board meeting and distributes it to directors in advance of the meeting. Any director may request that a subject be included on the agenda and may raise a subject that is not on the agenda at any Board meeting.

C. *Board Materials Distributed in Advance*

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

D. *Separate Sessions of Non-Management Directors*

The non-executive directors may meet regularly without management present in conjunction with the Board meetings. If the chair is not independent, the independent directors shall appoint an independent director to serve as meeting chair of the executive session. After the executive session, the meeting chair shall update the CEO and, if appropriate, other executive directors on the key items discussed.

V. *Board Access*

A. *Management Attendance at Board Meetings*

Members of senior management who are not directors may be invited to participate in Board meetings or other Board functions when appropriate.

B. *Board Access to Management*

At the request of the chair or CEO, members of senior management or other employees may be invited to attend meetings of the Board to present information concerning the Company's business within their areas of responsibility.

Directors shall have access to any relevant Company records and management or employees of the Company, except as provided in the charter of any committee of the Board. Any records requested by one director will be shared with all directors. Meetings or contacts shall be arranged through the Company's CEO, the General Counsel or their designees. The chair and CEO shall use their judgment to ensure that such contact is not disruptive to the business operations of the Company. As a courtesy, directors will exercise their judgment to ensure that this access does not impede or interfere with the conduct of the Company's business.

C. *Board Access to Independent Advisors*

The independent directors, as a group, and committees of the Board are free to retain their own independent advisors at the expense of the Company whenever they feel it would be desirable to do so. All committees of the Board shall have the sole authority to retain independent advisors to their respective committees in accordance with their respective charters.

VI. *Board Compensation and Self-Evaluation*

A. *Board Compensation*

A director who is employed by the Company shall not receive additional compensation for such service as a director.

The Nominating and Corporate Governance Committee will periodically review the level and form of the Company's director compensation to ensure that compensation levels encourage increased

ownership of the Company's stock and remain competitive. Changes to director compensation will be proposed to the full Board for consideration.

B. Self-Evaluation by the Board

The Nominating and Corporate Governance Committee will coordinate an annual self-assessment of the Board's performance, as well as the performance of each committee of the Board, the results of which, and any related recommendations for improvement, will be discussed with the full Board and each committee. The scope and content of the self-evaluation shall be designed to ensure it is contemporary and appropriate for the needs of the Company, and that actionable feedback is solicited on the operation and effectiveness of the Board and its committees.

VII. Other Board Topics

A. Board Orientation and Continuing Education

All new directors will be offered the opportunity to participate in an Orientation Program of the Company (the "***Orientation Program***"), which, if accepted, in general will be conducted within two months of the annual general meeting at which new directors are elected, upon being elected to the Board if not at the annual general meeting or upon being appointed to the Board, as applicable. All directors will be invited to attend any Orientation Program.

In addition to the Orientation Program, the Company shall, from time to time, offer both director education presentations and shall also provide, at Company expense, the opportunity for directors to attend director orientation programs sponsored by leading universities and corporate governance organizations and other programs relating or of interest to directors.

B. Code of Conduct and Other Company Policies

The Company has adopted a Code of Business Conduct and Ethics and other internal policies and guidelines designed to support these Guidelines and to comply with applicable law. The directors are expected to comply fully with the Code of Business Conduct and Ethics and any other applicable policies and guidelines. The Board will adopt and review, as appropriate, policies and procedures designed to ensure that the Company and its directors, officers and employees comply, in all material respects, with all applicable regulatory requirements and conduct the Company's business ethically and with honesty and integrity.

C. Board Communication Policy

The Board believes that management generally should speak for the Company and the chair should speak for the Board. In order to ensure compliance with applicable law and to avoid the potential detriment to the interests of the Company, its members and other constituencies that could result from inconsistent communications, the members of the Board will not respond to media inquiries or make statements to the media regarding the Company and its business without consultation with, and approval by, the chair of the Board.

If there is a situation in which a director of the Company is to speak privately with one or more of the Company's members, the director shall pre-clear the discussion topics with the General Counsel or have the General Counsel participate in the meeting.

Notwithstanding the foregoing, in accordance with its charter, the Audit Committee has the authority to communicate with any persons the Audit Committee believes to be necessary or appropriate to carry out its duties.

Any interested parties desiring to communicate with the Board, the chair, a committee of the Board or any of the independent directors individually or as a group regarding the Company may directly contact such directors by delivering such correspondence to the Company's corporate secretary at ned.staple@cazoo.co.uk.

D. Confidentiality

The Board believes maintaining confidentiality of information and deliberations is imperative. Information learned during the course of service on the Board is to be held confidentially and used solely in furtherance of the Company's business, except as expressly authorized by the Board, permitted by any Company policy, or, after (to the extent permitted by law) written notice to the General Counsel and reasonably cooperating with the Company's efforts to limit disclosure, to the extent required to be disclosed by applicable law, rule or regulation. Notwithstanding the foregoing, nothing in these Guidelines is intended to or will be used in any way to limit a director's right to communicate with a government agency or regulatory body, as provided for, protected under or warranted by applicable law, rule or regulation.

VIII. Committee Matters

A. Number and Names of Board Committees

The Board shall have four standing committees: the Audit Committee, the Nominating and Corporate Governance Committee, the Compensation Committee and the Environmental, Social and Governance Committee. All members of the Audit Committee are required to be independent directors under criteria established by the SEC and the New York Stock Exchange. The purpose and responsibilities for each of these committees shall be outlined in their respective committee charters. Committee charters shall be updated as necessary or appropriate to ensure compliance with the New York Stock Exchange rules, any other applicable laws, regulations, governance trends and best practices, as appropriate.

The Nominating and Corporate Governance Committee makes recommendations to the Board relative to committee members and chairs consistent with the membership criteria outlined in the applicable committee charter. Committee appointments are subject to approval of the majority of the full Board. The Board may replace any committee chairs or members or add additional members to a Board committee at any time.

The Board may, from time to time, form a new committee or disband a committee (except the Audit, Nominating and Corporate Governance, and Compensation Committees) depending on circumstances. In addition, the Board may determine to form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

B. Frequency of Meetings

The chair of each committee, in consultation with members of the committee, shall determine the frequency of meetings, subject to minimums set forth in a committee charter.

C. Selection of Agenda Items for Committee Meetings

The chair of each committee, in consultation with members of the committee, shall prepare the agenda for each meeting. Each committee member shall be free to suggest inclusion of items on the agenda, as well as free to raise at any committee meeting subjects that are not specifically on the agenda for that meeting.

IX. Executive Development

A. Selection of the Chief Executive Officer

The Board shall be responsible for identifying potential candidates for, and selecting, the CEO. In identifying such potential candidates, the Board shall consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

B. Evaluation of Chief Executive Officer

The formal evaluation of the CEO shall be made in the context of the annual compensation review by the Compensation Committee, with input from the other non-employee directors, and should be communicated to the CEO by the chair of the Compensation Committee. The evaluation shall be based on such criteria as the Compensation Committee, with input from the other non-employee directors, shall determine, including performance of the business, the value of similar awards to chief executive officers of comparable companies, and the awards given to the CEO in past years.

C. Succession Planning

The Board, with input from the Nominating and Corporate Governance Committee, shall periodically review succession plans for the CEO and other senior management positions.