

GROUP 1 AUTOMOTIVE, INC

Code of Conduct

The Group 1 Way to
Achieve Success

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The Group 1 Way to Achieve Success

“Doing the Right Thing is not an Act, but a Habit at Group 1”

It is a condition of employment that each associate accept responsibility for complying with the Code of Conduct, the employee handbook, and all applicable policies.

The Group 1 Automotive Code of Conduct is not intended to and does not create any rights in favor of any employee, customer, supplier, competitor, stockholder, or other person or entity. The Code of Conduct is not an employment contract and does not alter the at-will nature of your employment with our Company. Employment with our Company is for an indefinite duration and may be terminated either by the employee or our Company at any time, with or without notice, and for any reason whatsoever, regardless of whether “good cause” exists (except, of course, that employment may not be terminated for a reason contrary to applicable law or if an employment contract exists). Our Company also reserves the right to amend, modify or terminate any of our policies with or without notice.

(revised May 19, 2014)

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Our Code of Conduct

“Whenever you are to do a thing, though it can never be known but to yourself, ask yourself how you would act were all the world looking at you, and act accordingly.” -Thomas Jefferson

Purpose

This Code of Conduct (this “Code”) sets forth the standards of behavior expected of every employee, director and agent of our Company. How the Code will be administered is explained in this handbook.

Our Expectations

Group 1 employees must conduct their affairs with uncompromising honesty and integrity. Business ethics are no different than personal ethics. The same high standard applies to both.

Employees are expected to be honest and ethical in dealing with each other, with clients, vendors and all other third parties. We must also respect the rights of our fellow employees and all third parties. Our actions must be free from discrimination, libel, slander or harassment. Each person must be accorded equal opportunity, regardless of age, race, sex, sexual orientation, color, creed, religion, national origin, marital status, veteran’s status, handicap or disability.

Misconduct cannot be excused because it was directed or requested by another. In this regard, we are expected to alert management whenever an illegal, dishonest or unethical act is discovered or suspected. You will never be penalized simply for reporting your discoveries or suspicions. Group 1 conducts its affairs consistent with all applicable laws and regulations. These ethical standards reflect who we are and are the standards by which we choose to be judged.

Our Core Values

We have established core values to guide us in making decisions and govern our conduct toward our co-workers, customers and business partners. These core values help make sure we are in alignment with one another and help ensure accountability and success.

Our core values are as follows:

- Integrity
- Transparency
- Professionalism
- Teamwork

Reporting & Answers

Ethics come down to us. It is up to each one of us to uphold the laws and norms that govern our business environment and associated relationships. When we see something that does not feel “right” or does not follow our legal obligations, we must speak up. Otherwise, we do not improve and correct our shortcomings. There are many resources where you can turn for help and support. We must all work together to ensure prompt and consistent action against violations of our Company’s policies and this Code; you don’t need to make those tough decisions alone.

The first place to get help is your supervisor or manager or, if that is uncomfortable or impractical, you may contact your Regional Vice President, Market Director, or Market Manager, your regional or corporate human resources representative, or a member of executive management.

Speak Up

Don’t be afraid to ask questions about business or workplace conduct or compliance with this Code. You will not be disciplined for asking questions or making good faith reports. Good faith does not always mean you are right, but it does mean that you sincerely believe that you are acting ethically in any given situation with the right intent in mind.

When you are confronted with questions regarding compliance with this Code or other Company policies regarding business or workplace conduct, you should consider the following questions:

- **Do you have all the facts?** In order to reach the right solutions, all relevant information must be known.
- **What are you being asked to do and does this request seem unethical or improper?** This will enable you to focus on the specific question, and the choices you have. If something seems unethical or improper, it probably is.
- **What is your responsibility and role?** In most situations, there is shared responsibility. Are other colleagues informed? It may help to get others involved and discuss the problem.

- **Did you ask for help?** When unsure of what to do in any situation, you should seek guidance and ask questions before the action in question is taken.



The Group 1 Hotline

The Group 1 Hotline, sponsored by INTOUCH allows all associates to report concerns about possible violations of our Company's policies or this Code as they relate to discrimination, harassment, financial or accounting irregularities, substance abuse, theft, fraud or violence.

Reported issues dealing with financial reporting will be forwarded to the Audit Committee of the Board of Directors. The hotline is available 24 hours a day, seven days a week.

To report a possible business or workplace conduct issue, simply dial toll free to 1-877-MY-INPUT (1-877-694-6788). When the automated system prompts you to enter our Company's pass code, you should push GPI (474). From this point, let the system take over and instruct you how best to leave the information we will need to assist you.

Confidentiality

We hold in confidence all conversations about ethics, compliance, business and workplace conduct issues consistent with a "need to know basis" and according to our legal obligations. Calls to the hotline are completely confidential. No one at Group 1 will hear your voice, have access to phone records or have any way of knowing who called. In some instances it may be necessary to know your identity in order to resolve your concerns. We will tell you when that is the case.

Taking Action

We take our business and workplace conduct commitments as well as the integrity of our financial reporting very seriously. We will investigate all reported concerns. If we find violations of business or workplace conduct, or violation of any law or regulation, or accounting irregularity we will take action. We will resolve individual situations where our standards were not followed and institute changes, as necessary, to prevent similar problems from reoccurring. Violation of our policies can lead to disciplinary action, up to and including termination of employment. Violations could also lead to legal action as appropriate.

Retaliation

Retaliation against employees who report code of conduct violations is strictly prohibited by our policies. Anyone that retaliates against an employee for reporting an issue in good faith will be subject to disciplinary action.



Workplace Conduct

“The nation that destroys its soil destroys itself.” -Franklin D. Roosevelt

Equal Opportunity

We are committed to providing equal opportunity in all of our employment practices, including selection, hiring, promotion, transfer, and compensation, to all qualified applicants and employees without regard to race, religion, color, sex, sexual orientation, national origin, ethnicity, citizenship status, age, handicap, disability or any other protected status in accordance with the requirements of all federal, state and local laws.

Harassment

We do not tolerate unlawful harassment of, or by, any of our employees or any third party. Any form of harassment, which violates federal, state or local law, including, but not limited to harassment related to an individual's race, religion, color, sex, sexual orientation, national origin, ethnicity, citizenship status, age, handicap or disability is a violation of this policy and will be treated as a disciplinary matter. For these purposes the term "harassment," includes, but is not limited to slurs and any other offensive remarks, jokes, or other verbal, graphic, written, (including email or posts to any social networking sites), or unwelcome physical contact.

If you have any questions about what constitutes harassing behavior, ask your supervisor or another member of management. If you feel that another associate is harassing you, or if you witness an employee being harassed, you should immediately notify your supervisor so the Company can take corrective action. If you do not feel that the matter can be discussed with your supervisor, you should contact your General Manager, Regional Vice President, Market Director or Market Manager, or your Human Resources representative to discuss your complaint. Confidential reporting is available by calling the Group 1 Hotline at 1-877-MY-INPUT (1-877-694-6788). You may be assured that you will not be penalized in any way for reporting a harassment concern.

Your notification to management of the problem is essential. We cannot help resolve a harassment problem unless we know about it. Therefore, it is your responsibility to bring these kinds of problems to our attention in a timely manner so that we can take whatever steps are necessary to correct the problem.



If management finds that an associate has violated our Harassment Policy, appropriate disciplinary action will be taken, up to and including termination.

For additional information on our Equal Employment Opportunity and Harassment policies please review these policies in your handbook, which can be found on the Group 1 People website at www.group1people.com.

Fair Dealing

“Prefer a loss to a dishonest gain; the one brings pain at the moment, the other for all time.” -Chilon

We should endeavor to deal fairly with our employees and all other third parties with whom we do business. We are committed to great customer service. By treating our customers with respect, we earn their loyalty. We show our commitment to our customers when we treat them as we would like to be treated. Since a reputation for fair dealing must be earned every day, with every transaction, it is critical that we always deal with our customers honestly and truthfully and show a genuine concern for their needs.

Our Selling Practices

We must always describe our products and services accurately. Our customers benefit when we sell responsibly by explaining how our products and services meet their needs. We have an obligation to be well-informed about the performance, pricing, features and quality of the products we sell. When describing our products or comparing our products to those offered by our competition, we should always be accurate and never misrepresent the truth.

Our advertisements are sincere, good faith offers to sell the advertised products or services we market. We must always represent advertised items in a truthful light and make an affirmative offer to sell them. Failing to make a good faith offer to sell or intentionally discouraging customers from purchasing advertised items in order to “switch” them to other items may constitute “bait and switch” sales tactics which are contrary to our policies and the law. Our customers may rely on our product

performance statements when deciding whether to purchase from us. Such statements must be supported by fact.

Group 1 must always make its own decisions about pricing our products and services. Federal and state antitrust laws strictly prohibit competitors from agreeing on pricing levels.

The service we perform on products is done to the best of our abilities, and with the goal of dealing honestly and fairly with customers. We perform all work that we have committed to, and which the customer has approved, in a competent and professional manner. We will not recommend or perform unnecessary work. We use parts and supplies that have been procured from reputable sources. If work is to be done for customers by someone other than Group 1, we will inform the customer that the work will not be performed by Group 1.

Our Buying Practices

The Company's success depends in part on strong relationships with high quality suppliers. Suppliers must be selected on the basis of the best interest of Group 1. Never make vendor selections based on your own personal interest.

Those who purchase on behalf of Group 1 must be well-informed about the suppliers they select and must always consider their financial condition, trade reputation, business practices and reliability.

For additional information on Fair Dealing please review the Group 1 Finance & Insurance Mission Statement.



Conflict of Interest

“Hold yourself responsible for a higher standard than anybody else expects of you. Never excuse yourself.” -Henry Ward Beecher

An employee’s inappropriate actions related to business decisions, or the improper disclosure of information or plans can have a significant impact on the Company’s¹ operations, financial position and the perception of the Company in the public market. A conflict of interest is the direct result of a situation where both the Company and an employee of the Company have vested, but differing interests in a particular transaction. All members of the Board of Directors, officers and employees have a fiduciary responsibility to enter into business transactions that are in the best interests of the Company, thereby reducing the potential for actual or apparent conflicts of interest. All employees are asked to use reasonable judgment before accepting any gifts, regardless of the value, and at all times should take those steps necessary to avoid even the appearance of impropriety.

This policy applies to all members of the Board of Directors or other equivalent body, and to all officers and employees of the Company and all of its subsidiaries and affiliates. A subsidiary or affiliate is a company which is owned or controlled, directly or indirectly, by the Company. All persons to whom this policy applies have a fiduciary duty and a duty of loyalty to the Company to always act in the Company’s best interest in any business matter. A conflict of interest occurs when an employee

- improperly engages in conduct which is not in the best interest of the Company;
- puts his or her personal interests above those of the Company;
- seeks to benefit improperly from his or her position with the Company; or
- misuses Company time, resources, or relationships.

Conflicts may also arise based on the conduct or relationships of an employee’s immediate family member². All persons to whom this policy applies have an affirmative duty to

¹ As used herein, “Company” includes Group 1 and all of its subsidiaries.

² As used herein, “immediate family member” shall mean spouse, son, daughter, son-in-law, daughter-in-law, mother, father, sister, brother or legal dependent.

avoid conduct which may give rise to a conflict of interest. All persons to whom this policy applies are required to make full disclosure to the Company, at the earliest possible time, of any situation which may constitute or give rise to a conflict of interest. All persons subject to this policy are required to make disclosure of any situation which may constitute or give rise to a conflict of interest even though neither they nor an immediate family member may be involved in the conflict.

While it is not possible to develop a detailed set of rules covering all circumstances or serving as a substitute for good judgment, the following are examples of types of activity by an employee, director, officer or an immediate family member of such employee, director, or officer, which might cause conflicts of interest:

- Directly or indirectly owning an interest in, loaning money to, working or performing services for, any business that competes with the Company³, or any vendor, distributor, supplier, consultant or significant customer that does business with, or seeks to do business with the Company. Shares of stock or other securities in a publicly traded company that are obtained through open market trading are excluded from this provision, so long as the ownership or other interest does not exceed 1% of the public company. Ownership interests in startup companies or private companies seeking to develop relationships with the Company are prohibited unless written consent is obtained from the Board of Directors.
- Serving as a director, manager, employee, consultant or independent contractor to any vendor, supplier or competitor of the Company. You may participate on the boards or other advisory bodies of private for-profit companies, including manufacturer-dealer organizations, but not a competitor, and may retain the compensation received for such service *provided* that you must (1) receive approval for such participation from the Company's Chief Executive Officer and (2) disclose to him or her the amounts of any such compensation received. Participation on not-for-profit boards is permitted so long as you obtain approval from your supervisor.
- Using or employing of Company property, information, position or personnel for personal gain or benefit beyond what is considered usual and customary in a normal business sense.
- Obtaining personal loans from customers, vendors or suppliers of the Company, or employees or owners of such an entity. Loans from financial

³ For purposes of this Policy, the term "competes with the Company" shall mean any other business, retail or wholesale, regardless of where located, that (i) distributes, sells or purchases, including trades for, any automotive products, including parts and accessories, of any kind or nature, (ii) performs any repair or service to any automotive products or parts and accessories, or (iii) engages in the repair or restoration of any automotive product.

institutions with which the Company does business are permissible as long as they are in the ordinary course and are not made at below market terms.

- Accepting employment outside of the Company, which could create a conflict of interest with their work at the Company. Employees should not accept outside employment with competitors, suppliers or customers.
- Representing the Company in any transaction in which the employee or a related person has a substantial personal interest, whether direct or indirect.
- Personally purchasing inventory from a vendor or supplier of the Company at below fair market value.
- Personally purchasing inventory of the Company at below market value (particularly used vehicles and limited availability models). Employees may purchase inventory of the Company at below market value only if the purchase is made under a normal employee discount program that is available to all employees.
- Taking personal opportunities that are made available through the use of Company information or position, or that otherwise in equity and good conscience belong to the Company, without first making full disclosure to, and obtaining written approval from, the Board of Directors.
- Disclosing confidential or inside information to others.
- Using confidential or inside information for personal benefit (or the benefit of others), including use when buying or selling shares of stock of the Company or shares of any competitor, vendor or supplier in market transactions.
- Contributing Company money, property, or services to any political candidate or organization or for any other political purpose.
- Any attempt to bribe or otherwise improperly influence the decisions or actions of any vendor, supplier or competitor of the Company or any governmental official, employee, or any other entities or individuals, whether or not using Company funds or property.
- Trading in Company stock during any Company blackout period.

Gifts & Entertainment

The following are examples of types of activity by an employee, director, officer or an immediate family member of such employee, director, or officer, which might cause conflicts of interest:

Gifts

- Accepting compensation or gifts from or engaging in excessive entertainment with any company or person that does or seeks to do business with the

Company or is its competitor. The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers or suppliers. This area requires judgment and each situation should be considered carefully.

- Accepting gifts that would appear to undermine or influence good business judgment. Employees should never solicit gifts or favors from the people with whom the Company does business. On occasion, employees may accept novelties, promotional items of a nominal value or modest gifts if:
 - the gift complies with the giver's company's rules;
 - this happens only occasionally;
 - the gift was not solicited; and
 - open disclosure of the gift would not embarrass the Company or the people involved.

While it is often times difficult to determine the value of a gift, if you have reason to believe the value of the gift is in excess of \$250, you should advise your immediate supervisor of receipt of the gift and determine if it should be returned.

Entertainment

- Employees may accept an occasional invitation to a sporting activity, entertainment or meals, if:
 - the activity is infrequent and of reasonable value; and
 - a representative of the company offering the invitation is present. Moderation and appearance is the key.

The \$250 limitation does not apply to entertainment, but good judgment must be applied and all employees will be held to the standard of avoiding even the appearance of impropriety.

- All out of town trips/entertainment must be approved by your supervisor.

These principles apply to all employees, and it is the responsibility of regional management to communicate this information to all employees. Regional Vice Presidents are responsible for the conduct of their employees.

Disclosure

For the protection of both the Company and the individual, it is essential that each employee make prompt and full disclosure to their supervisor of any situation which may involve a conflict of interest, whether or not the employee is personally involved. In addition, all related party transactions involving regional or market executives must be communicated in writing as part of the quarterly representation letter. All information regarding conflicts of interest will be treated as confidential, except to the extent necessary for the protection of the interest of the Company. Information will also be disclosed for review by the Audit Committee, the Board of Directors or independent public

accountants of the Company, and the legal department and outside legal counsel as deemed necessary.

Any questions concerning this policy, its interpretation or applicable laws should be addressed to the Chief Executive Officer, the Chief Financial Officer, or the office of the General Counsel of the Company. These questions must be presented in advance of any contemplated transactions because of the consequences of violation. Violations of this policy may result in discipline up to and including discharge, and may also result in legal action by the Company. You are required to discharge your reporting obligations under this policy at any time at which a potential conflict arises. You may also be required to certify compliance with this policy from time to time.



Complying with the Law

“No man is above the law and no man is below it.” -Theodore Roosevelt

Group 1 associates must adhere strictly to all applicable laws and regulations wherever the Company does business. This requires adherence to both the letter and spirit of the law. Many of the policies expressed in this Code are based on legal requirements.

Contracts

We select vendors, suppliers, or contractors whose bids are most responsive to our needs. Selection decisions are based on objective information such as value, quality, price, technical excellence, service, reputation, experience and capacity. In negotiating contracts on behalf of Group 1, we should deal fairly and honestly with all parties. We may not submit false or misleading documents or proposals.

Copyrights

We should never make unauthorized distribution of material from copyrighted books, magazines, newspapers, video tapes, or computer programs. While it may be alright to make a working copy for your own use, multiple copies made without permission are a violation of copyright laws.

Insider Information and Trading

Group 1 common stock is traded publicly on the New York Stock Exchange and the market price, in part, is based upon what the public knows about our Company. Investors could gain an unfair advantage through inside, non-public information that could affect their decision to buy or sell. Trading on, or “tipping” others about material, non-public information about Group 1, or its subsidiaries, or any vendor, supplier or competitor threatens our integrity and may result in serious civil and criminal penalties for both the employee and the Company.

Many of us encounter inside information through the course of our normal business. Examples include news about our financial results prior to a formal release, planned actions regarding our stock, important lawsuits, acquisitions and senior management changes. The law forbids the purchase and sale of securities by anyone who has

such material information which has not been made public through distribution over major news services or through publications widely distributed to the public.

Insider trading is a complex issue, but we can avoid violations by being careful, exercising discretion and using common sense. As a general rule, we should never discuss inside information with family or friends, suggest they trade in Group 1 common stock based on our inside information, or make personal investment decisions based on this information.

All Company employees must observe the prohibition on trading on material inside information and may be subject to termination for violations of the prohibition. This restriction extends to the exercising of employee stock options and simultaneous sale of the underlying shares of Group 1 common stock (the most common form of exercise). However, this restriction does not extend to the exercising of employee stock options when an employee pays the exercise price and holds the underlying shares of Group 1 common stock without simultaneously selling them. Of course, the trading restrictions would apply whenever an employee subsequently sold the shares of Group 1 common stock in a market transaction.

We should not speak with journalists, financial analysts or shareholders on behalf of Group 1 unless authorized to do so by the Chief Executive Officer or the Chief Financial Officer. We must use caution when asked to make speeches and even in casual conversation. Group 1 is widely followed by the financial community and by many financial analysts. These analysts are constantly seeking information about the Company. Only the Chief Executive Officer, the Chief Financial Officer, the Vice President, Public Affairs and the Manager of Investor Relations may talk to the financial analysts, our stockholders and the financial community about the Company's financial results, business prospects, products, competition, operating results or financial or sales projections.

Material inside information must not be disclosed to anyone other than persons within the Company whose positions require them to know it until it has been publicly released by Group 1. No financial data regarding the Company will be released except as authorized, specifically or generally, by the Chief Financial Officer or Chief Executive Officer. This includes disclosing information over the Web/Internet. Email intended for internal use only should not be forwarded outside the Company or disclosed to third parties.

The "Window Group" consists of (a) all members of the Group 1 Board of Directors; (b) the Chief Executive Officer, Chief Financial Officer, Treasurer, Operations Controller, General Counsel and Associate General Counsel, and all Group 1 Vice Presidents; (c) all Regional Vice Presidents and Regional Chief Financial Officers; and (d) any other employees designated in writing by the Chief Executive Officer or Chief Financial Officer. Associates considered members of the Group 1 Window Group are required to follow the above policies plus the more restrictive policies outlined in "Appendix B: Annual Representation - Securities Trading Policy". All employees in the Window Group are required to review and sign Appendix B on an annual basis.

Public Disclosure

We all have the personal responsibility to make sure that our Company makes full, fair, accurate, timely and understandable disclosure in reports and documents that we file with, or submit to, the Securities and Exchange Commission and in other public communications made by us. Compliance with this Code and adherence to the standards set forth in the Code will help us achieve that goal.

Political Contributions

We cannot give Group 1 funds, property, services or labor directly or indirectly, to any candidate, political organization or political party without specific approval of the Chief Executive Officer. This applies to any federal, state, or local election. The Group 1 PAC is the appropriate method for providing our collective or corporate support for political initiatives.

Bribery

It is never right to give or receive a bribe or kickback. A kickback is the giving of money, fees, commissions, credits, gifts, favors or anything else of value provided directly or indirectly in return for favorable treatment.

The U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules would not only violate Company policy, but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules. To determine whether a gift or gratuity to be made on behalf of the Company complies with applicable laws or this Code, you should seek guidance from a senior executive of the corporate office.

Workplace Safety

Each of us is responsible for observing safety rules, policies, laws, and regulations. A safe and healthy workplace allows everyone to do quality work and perform with excellence. We must comply with all applicable Occupational Safety and Health Administration (OSHA) requirements and promptly correct any problems in the workplace that may jeopardize safety. Each associate is responsible for bringing any problems or potential workplace safety violations that they know about to their manager's attention.

We expect your full concentration while on the job. You must report to work able to do your job, free from the effects of illegal drugs or alcohol. You may not use, possess, purchase, distribute or be impaired by illegal drugs while working at Group 1. We reserve the right to test associates when we suspect illegal drug or alcohol use and to conduct searches of personal or Company property to enforce our standards.

We will not tolerate workplace violence or threats of any kind whether committed by or against our associates. Regardless of federal, state or local laws, you may not carry any licensed or unlicensed weapon in Company buildings or workplaces. Acts of threatening or violent behavior must be reported to your manager or human resources representative, and could result in termination of employment and, if appropriate, prosecution under state or federal law.

Environmental Protection

Group 1 is committed to protecting the environment. This commits us all to maintain a high level of awareness on environmental matters, including cooperating with governmental agencies, vendors, and communities in environmental protection efforts and complying with all applicable environmental laws and regulations.

For additional information on OSHA requirements or Environmental and Safety matters, please review the related policies in your handbook, which can be found on the Group 1 People website at www.group1people.com.



Company Property

“The expectations of life depend upon diligence; the mechanic that would perfect his work must first sharpen his tools.” -Confucius

We are given Company resources to help us do our jobs. Each of us is responsible for safeguarding Company funds, information, tools and property. We must be careful to prevent theft, loss, or damage to our property.

Company Assets

If we see or suspect that someone is stealing or otherwise not properly protecting Company assets, we must report these concerns to our supervisor. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate purposes. Company funds may not be paid to others without a signed, written agreement or an approved, appropriately detailed invoice. In addition, our Company will not extend or maintain personal loans to or for the benefit of any of our directors or executive officers. We must never maintain or authorize the accumulation of Company funds that are not recorded on Group 1's books and records.

Records & Accuracy

When we are asked to maintain reports or records, we are also responsible for the integrity of those records. We must not knowingly make any false or misleading entries. All Company financial reports, computer-based records, sales reports, expense accounts, time sheets and other similar documents must be completed accurately, completely and in accordance with Group 1's procedures and legal requirements governing the maintenance of records.

No accounting entries will be recorded that intentionally conceal, disguise or misrepresent the true nature of any transaction involving the Company. Mistakes should never be covered up, but should be immediately disclosed and corrected.

In this respect, the following guidelines must be followed:

- No undisclosed, unrecorded, or "off book" funds should be established for any purpose;
- No false or fictitious invoices should be paid or created;

- No false or artificial entries should be made or misleading reports issued;
- Revenues, expenses, assets, liabilities and equity of the Company shall be recognized and reported on the Company's financial statements in accordance with the Company's standard practices and generally accepted accounting practices;
- No officer or director should take any action designed to fraudulently influence, coerce, manipulate or mislead our independent accountants;
- No director or officer shall, directly or indirectly make or cause to be made a materially false or misleading statement; or omit to state, or cause another person to omit to state, any material fact necessary in order to make statements made, in light of the circumstances under which such statements were made, not misleading to our independent accountants in connection with (i) any audit or examination of our financial statements, or (ii) the preparation or filing of any document or report to be filed with the Securities and Exchange Commission; and
- No director or officer, or any other person acting under the direction thereof, shall directly or indirectly take any action to fraudulently influence, coerce, manipulate or mislead our independent accountants if that person knew or was unreasonable in not knowing that such action could, if successful, result in rendering our financial statements materially misleading.

If you believe that the Company's books and records are not being maintained in accordance with these requirements, you should report the matter directly by calling the Group 1 Hotline. In addition, you are prohibited from knowingly altering, destroying, mutilating, concealing, covering-up, falsifying or making a false entry in any record, document, or tangible object with the intent to impede, obstruct, or influence an investigation by any company auditor or by any agency of the government of the United States of America.

Confidential Information

We carefully protect our Company's confidential and proprietary information. Do not disclose business ideas, processes, negotiations, unannounced products, commercially sensitive data or other information entrusted to you by the Company (such as pricing, financial data, marketing plans, technical data, or research data) except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that, if disclosed, might be of use to competitors, or harmful to the Company or its customers, or have an impact on the value of public securities. Confidential information also includes all non-public information that is learned about the Company's suppliers and customers that is not in the public domain. The obligation to preserve confidential information continues even after employment or agency with the Company ends. Any documents, papers, records, or other tangible items that contain trade secrets or proprietary information are the property of the Company.

On occasion, we obtain confidential and proprietary information from other companies with which we do business. We safeguard their information with the same care we would give to our own Company's information.

Privacy

We are very careful with private and confidential information. Associate records, such as employment records, home addresses and telephone numbers, financial data, and medical records, are confidential and used only for business purposes.

Our customers trust us with one of their most important assets-their personal information. We reveal our customers' personal information only to others who need this information for legitimate business reasons when permitted by law or where the law requires disclosure.

Use of Communication Services

Communications and computer systems (including e-mail, the Internet, telephones, cellular phones, tablet PC's or any other electronic device that may be used to access the internet or intranet using the Group 1 network) are business tools and should be used primarily for business purposes. Regardless of whether the device is the property of Group 1 or an employee's personal electronic device accessing the Group 1 network, its use may be monitored at any time without the employee's prior approval. It is your responsibility to ensure that this technology is used for proper and lawful purposes and in a manner that is responsible and does not compromise the confidentiality of sensitive information or the security of the Company's systems. We expect you to use only properly licensed and approved software on our computers and abide by all license terms.

When you use e-mail or the Internet, your activity can be monitored and traced back to you. Don't put anything into an electronic message that you would not want to read later on paper. Electronic communications should conform to the same standards of propriety and respect as any other verbal or written communication at Group 1. Offensive, demeaning, harassing, defamatory or disruptive messages are prohibited. If you become aware of or receive an offensive e-mail message, do not forward it to someone else. If the e-mail comes from a non-business acquaintance, delete it from your computer. If the e-mail comes from someone in the Company or from someone with whom we do business, notify your manager or someone in Human Resources.

The Internet is a communication tool that can help us do our jobs more efficiently. However, do not use the Internet to access sites that may be offensive to others, or that may create a hostile work environment. Of special concern is the misuse of the Internet to access Web sites, chat groups, or other forms of social media which may focus on, but are not limited to, racism, bigotry, gambling or pornography. Your use of the Internet should not harm productivity, embarrass our Company, or interfere with your regular work duties. Employees using Company computers and communication services are required to comply with our Code of Conduct, state and federal laws and Group 1

policies. Misuse of the internet could result in termination of employment and, if appropriate, prosecution under state or federal law.

On occasion and within reasonable limits, you may use Company telephones and other communication resources for necessary personal reasons. Unauthorized use of long-distance telephone service should be avoided.

For additional information concerning Company Property, please see related policies in your handbook, which can be found on the Group 1 People website at www.group1people.com.



Compliance with the Code

We require that all laws applicable to us or the conduct of our business, regardless of where located, be observed. If a law conflicts with a policy in this Code, the law must be followed; however, if a local custom or policy conflicts with this Code, this Code must be followed. If in doubt about how to deal with conflicts between this Code and local laws, customs or practices, the Regional Vice President or a senior officer at our corporate office should be contacted for guidance. This Code and all laws and regulations applicable to our Company must be strictly followed. The exercise of personal discretion or judgment in this area is not acceptable. We all have the personal responsibility to adhere to these standards and apply them in good faith and with reasonable business judgment. Any of our employees who do not adhere to these standards are acting outside the scope of employment or agency and may be subject to termination and, if appropriate, prosecution for failure to comply with such standards.

Along with legal compliance, you should also observe high standards of business and personal ethics when performing assigned duties. This requires using honesty and integrity when dealing with other Company employees, the public, the business community, stockholders, customers, suppliers and governmental and regulatory authorities.

Waivers of the Code of Conduct and Ethics

Any waiver of this Code for corporate officers or directors of Group 1 may be made only by the Board of Directors or a committee of the board and will be promptly disclosed as required by the rules and regulations of the Securities and Exchange Commission, the New York Stock Exchange, and all applicable laws. Employees can apply for a waiver from their Regional Vice President or a corporate executive officer. No illegal acts can be waived.

Appendix A: Form of Annual Questionnaire

Conflict of Interest Questionnaire

Employee Section

Instructions: Please complete this questionnaire.

A draft of this form is saved automatically every 90 seconds. Therefore, if the Compli system shuts down for any reason, if you save the form as a draft, or if you access any other Compli function while a form is open, the form draft will be available from your Inbox. To save this form as a draft or send to another user, please scroll down to the bottom of the form and choose the appropriate option.

General Information

Employee Name:

Job Title:

Dealership/Location:

I have reviewed and understand the Group 1 Automotive, Inc. Conflict of Interest Policy and I agree to comply with its terms. I acknowledge that I have a fiduciary duty and a duty of loyalty to the Company (as used herein, "Company" means Group 1 Automotive, Inc. and all of its subsidiaries), to always act in the Company's best interest in any business matter. Unless separately disclosed in this questionnaire, to the best of my knowledge and belief, neither I, nor any immediate family member (as used herein, "immediate family member" means your spouse, parents, children, siblings, stepchildren, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, uncles, aunts, cousins, nephews, nieces and anyone (other than domestic employees) who shares your home) has engaged during the previous year, is currently engaging in, or plans to engage in any conduct which might violate the Company's Conflict of Interest Policy.

For the purposes of the this questionnaire, the term "competes with the Company" shall mean any other business, retail or wholesale, regardless of where located, that (i) distributes, sells or purchases, including trades for, any automotive products, including parts and accessories, of any kind or nature, (ii) performs any repair or service to any automotive products or parts and accessories, or (iii) engages in the repair or restoration of any automotive product.

Questionnaire

1. Do you now, or have you, within the past three years, owned an interest in (regardless of the size of such interest), loaned money to, performed services or worked for, any business that competes with the Company, or any vendor, distributor, supplier, consultant, or significant customer that does business with, or seeks to do business with the Company? Shares of stock or other securities in a publicly traded company that are obtained through open market trading are excluded from this provision, so long as the ownership or other interest does not exceed 1% of the public company. Ownership Yes No

interests in startup companies or private companies seeking to develop relationships with the Company are prohibited unless written consent is obtained from the Board of Directors.

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.

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2. Does an immediate family member own an interest (regardless of the size of such interest) in or work for, any business that (i) competes with the Company, or any vendor, distributor, supplier, consultant, or significant customer, or (ii) is seeking to do business with the Company? Shares of stock or other securities in a publicly traded company that are obtained through open market trading are excluded from, this provision, so long the ownership or other interest does not exceed 1% of the public company.

- Yes
- No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.

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3. Are any of your immediate family members presently employed by Group 1 Automotive or any of its subsidiaries?

- Yes
- No

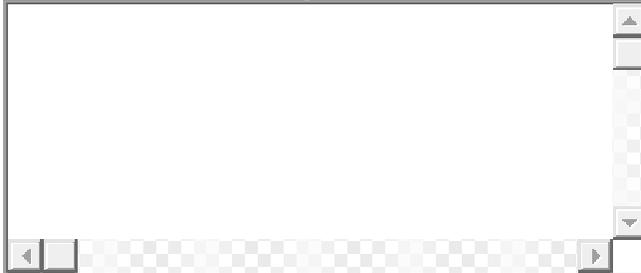
If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.

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4. Have you served as a director, manager, employee, consultant or independent contractor to any vendor, supplier, or competitor of the Company without the specific prior knowledge and written consent of the Board of Directors of Group 1 Automotive, Inc?

- Yes
- No

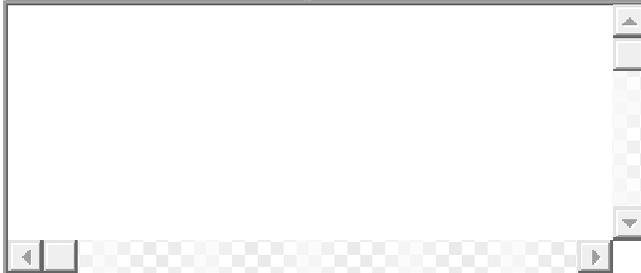
If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



5. Have you ever used or employed Company property, information, your position or other personnel for personal gain or benefit beyond that which is considered usual and customary in a normal business sense?

- Yes
- No

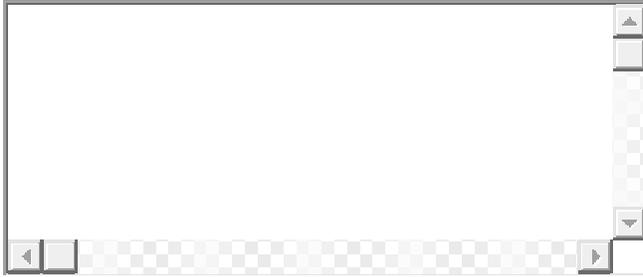
If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



6. Have you ever accepted compensation (other than compensation in connection with your service on the boards or other advisory bodies of manufacturer-dealer organizations *provided* that such service has been approved in advance by, and such compensation disclosed to, your supervisor) or gifts which are not in compliance with the Company's Code of Conduct, or engaged in excessive entertainment with any company or person that does, or seeks to do, business with the Company or is its competitor? This area requires judgment and each situation should be considered carefully. All out of town trips/entertainment should be approved by your supervisor.

- Yes
- No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



7. Have you obtained personal loans from any vendor, customer, or supplier, of the Company, or employees or owners of such an entity? Loans from financial institutions with which the Company does business are permissible as long as they are in the ordinary course and are not made at below market rates. Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



8. Have you represented the Company in a transaction in which you or a related person had a substantial personal interest, whether direct or indirect? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



9. Have you personally purchased inventory from a vendor or supplier of the Company, at below fair market value? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



10. Have you personally purchased inventory of the Company at below market value (particularly used vehicles and limited availability models)? Any inventory purchases below market value that were made under a normal employee discount program that is available to all employees are acceptable. Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



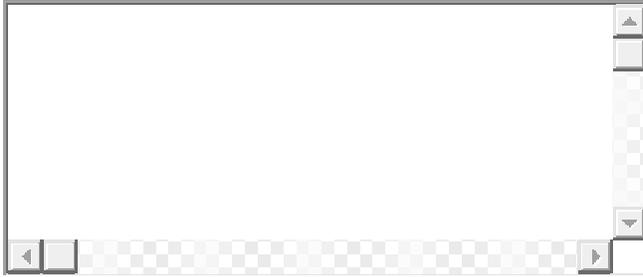
11. Have you ever taken personal opportunities that were made available through the use of Company information or position, or that otherwise in equity and good conscience, belong to the Company, without first making full disclosure to, and obtaining written approval from, the Board of Directors? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



12. Have you ever disclosed confidential or inside information to others? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



13. Have you used confidential or inside information, including when buying or selling shares of stock of Group 1 Automotive, or shares of any competitor, vendor, or supplier in market transactions? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



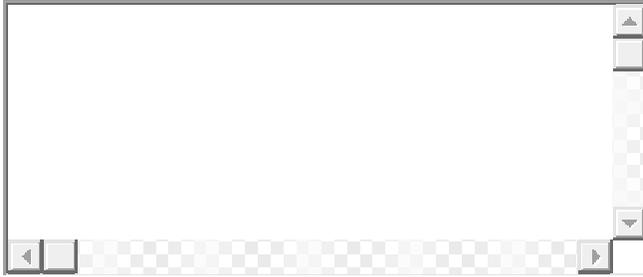
14. Have you contributed Company money, property, or services to any political candidate or organization, or for any other political purpose? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



15. Have you ever made, or offered to make, payments to influence the decision, or actions of any vendor, supplier or competitor of the Company or any governmental official or any employee of any of the above? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



16. Have you ever traded in Group 1 common stock during any Company blackout period, except as an employee participating in a SEC Rule10b5-1 trading plan, a copy of which has been previously provided to the Company's Chief Executive Officer or Chief Financial Officer? Yes No

If you answered yes to the question above, or are aware of similar circumstances that could be a conflict of interest, fully disclose the conflict and explain the circumstances below.



Acknowledgment

I acknowledge and agree to fully discharge my reporting obligations under the Conflict of Interest Policy at any time at which a potential conflict arises and will supplement this Questionnaire accordingly. I further acknowledge and agree that neither the Conflict of Interest Policy nor this document in any way limits the Company's rights with respect to my employment.

Routing Instructions:

Send this form to the Director of Internal Audit, Michelle Reeve, for review and filing.

GROUP 1 AUTOMOTIVE

Appendix B: Securities Trading Policy

The purpose of this policy is to establish consistent guidelines for compliance with U.S. federal statutes and regulations of the Securities and Exchange Commission (“SEC”) and the New York Stock Exchange (“NYSE”) regarding trading in Group 1 Automotive, Inc.’s (“Group 1” or the “Company”) common stock.

Background

The SEC, implementing various U.S. federal statutes, has enacted various regulations regarding the use and public disclosure of information about a corporation that is not known to the public, commonly known as “inside information.” The purpose of these regulations is to protect the interests of shareholders by providing them with prompt and complete information about significant corporate developments that might affect the value of their investments and to assure that insiders do not profit from information not available to the investing public.

These regulations and the underlying statutes require Group 1 and its directors and employees to ensure that information about the Company¹ is not used unlawfully in connection with the purchase and sale of securities. Although this policy addresses federal securities laws, employees and agents should know that, in most cases, the violations of federal securities laws that are described in this policy are also violations of state securities laws and additional penalties may accrue under such state securities laws.

All employees and agents of the Company should pay particularly close attention to the applicable laws against trading while in the possession of inside information. The federal securities laws are based on the belief that all persons trading in a company’s securities should have equal access to all “material” information about that company. Therefore, if an employee of a company possesses material nonpublic information regarding a company or its securities, that employee is prohibited from buying or selling stock in the company until the information has been disclosed and disseminated to the public. This is because the employee knows information that will probably cause the stock price to change and it would be unfair for the employee to have an advantage that the rest of the investing public does not have.

In general, it is a violation of U.S. federal securities laws for any person to buy or sell securities if he or she is in possession of **material inside information** relating to those securities. Information is “**material**” if it could be reasonably expected to affect a person’s decision whether to buy, sell or hold the securities. Information is “**inside information**” if it has not been publicly disclosed. Furthermore, it is illegal for any person in possession of material inside information to provide other people with inside information or to recommend that they buy or sell the securities whether related to the Company or any third party. This is called “tipping.” In this case, both the person who provides and the person who receives the information may be held liable.

¹ As used herein, “Company” includes Group 1 and all of its subsidiaries, and “employee” includes all employees of Group 1 or any of its subsidiaries.

A violation of the U.S. federal insider trading laws can expose the violator to criminal fines of up to three times the profits earned (or losses avoided) and imprisonment for up to ten years, in addition to civil penalties of up to three times the profits earned (or losses avoided), and injunctive actions. The securities laws also subject controlling persons to civil penalties for illegal insider trading by employees. Controlling persons include Group 1 and may also include directors, officers and supervisory personnel. These persons may be subject to fines up to the greater of \$1,000,000 or three times the profits earned (or losses avoided) by the inside trader.

Inside information does not belong to the individual directors, employees or agents who may handle it or otherwise become knowledgeable about it, but instead it is an asset of the Company. A person who uses inside information for personal benefit or discloses it to others outside the Company violates the Company's interests and commits a fraud against members of the investing public and against the Company.

Company Policy

General Disclosure Policy. The Company's strict policy is to make prompt and complete disclosure of material information to the public when and as required by the federal and state securities laws and rules and by the NYSE.

Trading Restrictions.

Trading in Group 1 Common Stock. No employee shall place a purchase or sale order, or recommend that another person place a purchase or sale order, in Group 1's common stock (or any other publicly traded Group 1 security) when he or she has knowledge of material information concerning the Company that has not been disclosed to the public. This includes selling shares acquired by exercising employee stock options. Any employee who possesses material inside information must wait until the information has been publicly released before trading. Group 1 discourages employees from ever making trading recommendations regarding Group 1 common stock to third parties including family members.

Materiality. Information about the Company is **material** when it would influence a reasonable investor's decision to buy or sell Group 1 common stock. Examples of material inside information include:

- Significant changes in relationships with automobile manufacturers or distributors.
- Undisclosed financial results of the Company or any material revenue, expense, earnings or other consolidated financial projections for the Company.
- Any projected change in competitive conditions, regulatory or licensing matters or other industry conditions that could significantly

affect the Company's revenues, expenses, earnings, financial position or future prospects.

- Any significant expansion or curtailment of operations, or any information regarding the level of revenues, expenses or earnings of the Company, its subsidiaries or their operating divisions.
- Any proposal or negotiation for the acquisition of a substantial company, business or amount of assets, or the creation of a material joint venture or similar business enterprise in which the Company would be a participant.
- Any proposal or negotiation for the sale of a substantial subsidiary, division or business of the Company, or the termination of any substantial joint venture in which the Company is a participant.
- Any major change in the corporate structure or organization of the Company.
- Significant changes in Company management or key employees or the size of the Company's workforce.
- Any accounting adjustments, write up or write down of assets, or change in accounting methods.
- Any significant litigation or governmental proceeding or investigation concerning the Company, any of its officers, directors or employees, or any significant client or operation of the Company, whether such proceeding is actually commenced or threatened, or any business occurrence or event that could give rise to material litigation or governmental proceedings or investigations.
- Any proposed stock split or stock dividend or any proposal relating to the payment of cash dividends by the Company.
- The development of significant or material new lines of business.
- Impending bankruptcy or financial liquidity problems.

The foregoing list is presented by way of example only and is not intended to be exhaustive. If an employee, officer or director has a question about whether any particular item would be considered "material information," the General Counsel should be consulted. The General Counsel will, after appropriate investigation, make all final determinations as to which information is material. Moreover, whenever there is any doubt about whether particular information is material, it must be treated as material.

Nonpublic. Information is "nonpublic" until it has been made available to investors generally (through a press release, Form 8K, or other public filing) and the market has had time to evaluate the information. As a general rule, if you know of material, non-public information about the Company, you should not trade the Company's securities until 24

hours after the information is publicly announced in order to give the market time to digest and evaluate the information.

Prohibition against selling short, hedging, pledging, or trading in options.

Directors, officers, Regional Vice Presidents, Regional Chief Financial Officers, Market Directors, and general managers of dealerships and their spouses and relatives living in their houses, are prohibited from:

- making “short” sales of Group 1’s stock;
- engaging in any “hedging” transaction in Group 1’s stock;
- pledging shares of Group 1’s stock; or
- otherwise buying or selling puts, calls or options in respect of Group 1’s stock at any time.

“Short” sales of securities are sales of securities that the seller does not own at the time of the sale or, if owned, that will not be delivered within 20 days of the sale. A person usually sells short when he or she thinks the market is going to decline substantially or the stock will otherwise drop in value. If the stock falls in price as expected, the person selling short can then buy the stock at a lower price for delivery at the earlier sale price (this is called “covering the short”). The person then will pocket the difference in price as profit. The Board of Directors believes it is inappropriate for its insiders to bet against Group 1’s stock.

Some of you may wish to “hedge” the stock you currently own so you can lock in a favorable price. You may seek the advice of a broker or a broker may call you and suggest that you lock in the favorable price by entering into a “hedge”. If a broker “hedges” the stock for you, the broker will sell Group 1’s stock short as part of that transaction. This type of transaction is similar to you selling Group 1’s stock short and is also prohibited.

A “pledge” of stock provides collateral for a loan and serves as security in the event of default. The lender, or broker in the case of a margin loan, holds the pledged securities until the loan is paid off. If you are unable to pay off the loan, or fail to meet a margin call in a margin loan, your stock may be sold, which could have a detrimental impact on our stockholders. The sale could occur at a time when you are aware of material nonpublic information or otherwise are not permitted to trade in Group 1 securities, and could create adverse perception of our Company. Our Board of Directors prohibits insiders from pledging Group 1’s stock.

Puts, calls and options for Group 1’s stock also afford the opportunity for insiders to profit from a market view that is adverse to the Company. Options trading is highly speculative and very risky. People who buy options are betting that the stock price will move rapidly. Puts, calls and options carry a high risk of inadvertent securities law violations and as a result, all such transactions are prohibited. This prohibition does not cover employee stock options granted to you by Group 1, which are not tradable.

Trading Guidelines.

Persons Subject to Guidelines. These guidelines apply to all Company employees and directors of Group 1 and to the members of their immediate families. **All Company employees must observe the prohibition on trading on material inside information and may be subject to termination for violations of the prohibition.** This restriction extends to the exercising of employee stock options and simultaneous sale of the underlying shares of Group 1 common stock (the most common form of exercise). However, this restriction does not extend to the exercising of employee stock options when an employee pays the exercise price and holds the underlying shares of Group 1 common stock without simultaneously selling them. Of course, the trading restrictions would apply whenever an employee subsequently sold the shares of Group 1 common stock in a market transaction.

Additional Restrictions on the Window Group. The Window Group consists of (a) all members of the Group 1 Board of Directors; (b) the Chief Executive Officer, Chief Financial Officer, Treasurer, Operations Controller, General Counsel and Associate General Counsel, and all Group 1 Vice Presidents; (c) all Regional Vice Presidents and Regional Chief Financial Officers; and (d) any other employees designated in writing by the Chief Executive Officer or Chief Financial Officer.

The Window Group is subject to the following restrictions on trading in Group 1 common stock:

- Trading in Group 1 common stock in each quarter is permitted only within the “Trading Window,” which begins on the day after the completion of Group 1’s conference call with analysts announcing financial results for the preceding fiscal quarter and ends on the last day of the last month of the quarter. Group 1’s fiscal year ends on December 31, and its quarters end on March 31, June 30, September 30 and December 31.
- The Chief Executive Officer or the Chief Financial Officer may from time to time “close the trading window” for trading. Therefore members of the Window Group should check with the Chief Executive Officer or Chief Financial Officer or their designated representative before trading.
- Trading in Group 1 common stock is prohibited during any period the trading window is closed.
- There shall be no trading outside the trading window except (a) pursuant to a trading plan which complies with SEC Rule 10b5-1 or (b) under mitigating circumstances as approved in writing by the Chief Executive Officer. Employees participating in a 10b5-1 plan are required to provide a copy of such plan to the Company’s General Counsel, Chief Executive Officer or Chief Financial Officer and are encouraged to schedule trading parameters in compliance with the Company’s trading window.

- Individuals in the Window Group are also subject to the general restrictions on all employees.
- All trades are subject to prior review and must be pre-cleared with the Chief Executive Officer or the Chief Financial Officer. Once you have received clearance to affect a trade, you must initiate the trade within three business days or you must go through the pre-clearance process again.
- If you are subject to Section 16 of the Securities Exchange Act of 1934 (generally Senior Group 1 corporate officers and directors), you must comply with Section 16 of the Securities Exchange Act of 1934 and disclose most purchases and sales of securities of Group 1 within two business days of the execution of the transaction. Contact the Company's legal department for assistance with your obligation to comply with Section 16 disclosure issues.

Nondisclosure of Confidential Information. Material inside information must not be disclosed to anyone other than persons within the Company whose positions require them to know it until it has been publicly released by Group 1. No financial data regarding the Company will be released except as authorized, specifically or generally, by the Chief Financial Officer or Chief Executive Officer. This includes disclosing information over the Web/Internet. Employees should be aware that it is possible to trace email, even anonymous messages. Email intended for internal use only should not be forwarded outside the Company or disclosed to third parties. Employees shall not post confidential information regarding the Company on message boards, blogs, or similar internet communication outlets.

Financial Analysts and Stockholders. Group 1 is widely followed by the financial community and by many financial analysts. These analysts are constantly seeking information about the Company. Only the Chief Executive Officer, the Chief Financial Officer, the Vice President, Public Affairs and the Manager of Investor Relations may talk to the financial analysts, our stockholders and the financial community about the Company's financial results, business prospects, products, competition, operating results or financial or sales projections. Any discussions between an analyst or stockholder and any Company employee or board member of Group 1 other than the Chief Executive Officer, Chief Financial Officer, Vice President, Public Affairs or Manager of Investor Relations must be expressly authorized by any one of such individuals. Employees should direct all inquiries from financial analysts or stockholders, even email, to the Chief Executive Officer or the Chief Financial Officer.

Protection of Confidential Information. Each employee, officer and director should take such steps as are necessary under the circumstances to protect confidential information. In general, employees, officers and directors should exercise good judgment and extreme care at all times to avoid unauthorized or improper disclosure of confidential information. At a minimum, employees, officers and directors should:

- Strictly adhere to need-to-know procedures and refrain from discussing confidential information with anyone else, including family members and friends;
- Not discuss confidential information in public places when the discussions might be overheard, such as restaurants, trade shows, and airplanes;
- Never communicate confidential information by way of facsimile unless the recipient is able to monitor its transmittal and be available for its prompt retrieval;
- Ensure that confidential documents and flash drives, computer disks or tapes are kept in a secure place; and
- Ensure that emails and other electronic correspondence are transmitted only to the designated recipient.

Violations of Securities Trading Policy. This policy is not an absolute guaranty of immunity from violations of the laws against insider trading. In the final analysis, each employee must bear the responsibility for his or her actions. If you violate this policy, Group 1 may not be able to help you and may be forced to take appropriate actions to enforce its policy and to assist authorities in upholding the law. **Any employee who engages in illegal insider trading, speculates in the options market or sells Group 1 common stock short may be immediately terminated.**

Reporting Violations. If you know or have reason to believe that this Securities Trading Policy on securities trading has been or is about to be violated in any way, you should promptly bring the actual or potential violation to the attention of the Chief Executive Officer or the Chief Financial Officer.

Questions Regarding Securities Trading Policy. If you have any questions about the Securities Trading Policy, you should contact the Chief Executive Officer, the Chief Financial Officer or the office of the General Counsel of the Company.

I have read the policy outlined above and I am in full and complete compliance.

Name _____

Signed _____

Date _____