CARVANA CO.

CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS

Carvana Co. (the "Company") maintains the Carvana Code (the "Code of Conduct") applicable to all employees of the Company. The Chief Executive Officer and the Chief Financial Officer, the principal accounting officer, the controller and all persons performing similar functions (collectively, the "Senior Financial Officers") are bound by the provisions set forth therein relating to ethical conduct, conflicts of interest and compliance with law. In addition to the Code of Conduct, each Senior Financial Officer is subject to the following additional Code of Ethics (this "Code"):

- I. Each Senior Financial Officer shall exhibit and promote the highest standards of honesty and ethical business conduct, including acting in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing their independent judgment to be subordinated. Each Senior Financial Officer shall establish, maintain and support policies and procedures that encourage and reward professional integrity in all aspects of the Company's organization and shall ensure an environment exists within the Company that eliminates inhibitions and barriers to responsible behavior, such as coercion, fear of reprisal or alienation from other employees within the Company.
- II. Each Senior Financial Officer is responsible for full, fair, accurate, timely and understandable disclosure in the reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the "SEC") and other regulators, and in other public communications made by the Company. Accordingly, it is the responsibility of each Senior Financial Officer to (a) promptly bring to the attention of the General Counsel or the Audit Committee any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings and (b) otherwise assist the General Counsel or the Audit Committee, as applicable, in fulfilling the responsibilities as specified in the Company's policies and procedures regarding financial reporting and disclosure.
- III. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel or the Audit Committee any information he or she may have concerning (a) significant deficiencies or material weaknesses in the design or operation of internal

controls, which could adversely affect the Company's ability to record, process, summarize and report financial information, or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.

IV. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel and the Audit Committee any information he or she may have concerning any violation of the Company's Code of Conduct, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.

V. Each Senior Financial Officer shall endeavor to comply with all securities and other laws, rules and regulations of federal, state and local governments and other private and public regulatory authorities that are applicable to the Company and its operations. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel and the Audit Committee any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, or of a violation of the Code of Conduct or of a violation of this Code.

VI. The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of the Code of Conduct or this Code by a Senior Financial Officer. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code of Conduct and to this Code, and shall include written notices to the individual involved that the Board of Directors has determined that there has been a violation, censure by the Board of Directors, demotion or re- assignment of the individual involved, suspension with or without pay or benefits and termination of the individual's employment or such other action as the Board of Directors may determine is appropriate under the circumstances. In determining what action is appropriate in a particular case, the Board of Directors or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other ethical or financial reporting violations in the past.

VII. The Board of Directors or a committee thereof shall consider any request by a person subject to this Code for a waiver or any amendment to this Code or the Code of Conduct. All such waivers or amendments shall be disclosed promptly as required by law, rule or regulation.

VIII. Each Senior Financial Officer will annually sign a certification form indicating compliance with this Code.

CARVANA CO.

CODE OF ETHICS FOR SENIOR FINANCIAL OFFICERS CERTIFICATION

Certification Period:	to	<u>·</u>
I have read and unders Senior Financial Officers.	tand the Carvana Co. (the "Company	") Code of Ethics for
that there is or has been policies as to conflicts of Company's Code of Ethic have personal knowledge review. If there are any su	st of my knowledge and information, during the certification period a vist interest and ethical business conducts for Senior Financial Officers, except that have been referred to the Compach exceptions, I have within the last that each such exception issue is under	olation of the Company's uct, as summarized in the ept as to issues of which I rany's General Counsel for the week personally verified
-	Signature	_
	Typed or Printed Name	
	Date	-