

CVS Health Code of Conduct For Externships

Who We Are

Our Story

Staying healthy isn't easy these days. Health care costs keep rising. People are overwhelmed and confused by all the changes. They're looking for help. They're looking for solutions that make a difference.

At CVS Health, we know that to make a difference, you have to do things differently. So we're reinventing pharmacy to provide caring expert guidance, new cost-effective solutions, and even more convenient access to care.

You might not expect this from a pharmacy or a PBM, but you can expect it from a pharmacy innovation company. That's CVS Health. We are helping people on their path to better health. It's our purpose, our promise, our passion ... every day.

Our Purpose

With the understanding of what people need and want, along with our commitment to improving the quality of human life, and our focus as a pharmacy innovation company, we've defined our purpose as: **Helping people on their path to better health.**

Our Values

- **Innovation**
Demonstrating openness, curiosity and creativity in the relentless pursuit of delivering excellence
- **Collaboration**
Sharing and partnering with people to explore and create things that we could not do on our own
- **Caring**
Treating people with respect and compassion so they feel valued and appreciated
- **Integrity**
Delivering on our promises; doing what we say and what is right
- **Accountability**
Taking personal ownership for our actions and their results



TO: All CVS Health Colleagues

FROM: Larry Merlo, President and CEO

RE: CVS Health Code of Conduct

Over the years CVS Health has built an outstanding reputation with our customers, colleagues and key stakeholders. Our reputation for superior customer service and excellence in execution, coupled with our high level of integrity and sound business practices have helped us build a solid foundation of trust. This foundation is a valuable asset that has taken years to build, and is vital to our long-term success. As we look toward the future, we remain steadfast in our commitment to doing the right things in the right way, complying with laws and regulations and never compromising our standards.

As you go about your day-to-day work and deal with challenging issues, I encourage you to refer to our Code of Conduct. The Code of Conduct was designed to help establish appropriate “rules of the road” for colleagues looking for the right solutions to ethical questions or issues and in obtaining additional guidance when the correct path is not clear.

Each of your decisions and actions shape our reputation at CVS Health. That is why we must all commit to act with integrity while meeting our responsibilities. The Code is an excellent guide to doing the right thing, but it is not a substitute for good judgment, nor can it address every issue. So where there is no written rule or precedent, decisions need to be consistent with our company’s Purpose, Strategy and Values which represent our guiding principles as an organization. In doing so we will continue to earn the trust that our stakeholders have placed in us.

Thank you for all your hard work and continued dedication to our company and its long-term success.

Sincerely,
Larry Merlo



Understanding Our Code of Conduct

Introduction

We at CVS Health (“the Company”) are in the business of helping to improve people’s lives. It sounds simple, but sometimes it isn’t. Tough issues can get in our way. This Code is intended to help resolve ethics and compliance issues by providing the information, tools and resources necessary to make good decisions. However, no code can give answers for every situation that may arise. In the end, CVS Health relies on each colleague to use sound judgment to make the right decision and when necessary, the tough choice. It is important to read this Code and understand the roles and responsibilities of a CVS Health colleague.

Scope

This Code applies to everyone in the Company including the Board of Directors and all colleagues when doing work for CVS Health. The same high ethical standards apply to all, regardless of job or level in the organization. In certain circumstances, this Code also applies to contractors, temporary colleagues and **externs**.

As a participant in an externship/clerkship training program (the “Training Program”) at CVS Pharmacy, Inc. (or any of its affiliates, subsidiaries or related companies) including, without limitation, MinuteClinic, L.L.C. or a MinuteClinic-managed entity (hereinafter collectively referred to as “CVS”), you are participating in the Training Program for your benefit as part of your education. Although the Training Program includes the actual operation of a CVS facility, it is similar to training you would be given in an educational environment. During the Training Program you will work under close supervision of existing staff and will not displace any regular CVS employees. You will not be an employee of CVS and are not eligible for any wages or benefits from CVS. At the conclusion of this Training Program you are not entitled to a job with CVS. Further, CVS derives no immediate advantage from your participation in the Training Program and on occasion CVS’s operations may actually be impeded. CVS reserves the right to end your participation in the program at any time with or without notice or cause.

Compliance with the Law and the Highest Ethical Standards

CVS Health is committed to upholding the highest ethical standards and complying with applicable laws and regulations, this Code of Conduct and any other Company policies or requirements.

Getting More Information

Policies and procedures provide more information about many of the topics in this Code. Guidance can be found on the CVS Health intranet site.

Seeking Guidance and Reporting Issues

When you have an issue, the first step is to consult your supervisor. When consulting with your supervisor does not seem reasonable, consider approaching another manager, your department head or anyone else in your management chain. You may also take your issue directly to Human Resources or another resource, as described at the end of this Code, if that seems more appropriate to the situation. As noted below, you can always call the Ethics Line. It also may be helpful to consult applicable policies, procedures and the Code of Conduct.

Understanding Our Code of Conduct, continued

You may use the CVS Health Ethics Line to report problems or issues or ask questions. **You may call the CVS Health Ethics Line anonymously and toll-free at 1-877-CVS-2040.**

Please note: *You have an affirmative obligation to call the Compliance Exception Line at (847) 559-3099 to report if you have been placed on any state or federal exclusion lists, including the U.S. Department of Health and Human Services Office of Inspector General (OIG) and/or General Services Administration (GSA); if any of your employment-related professional licenses have expired, or been revoked and/or sanctioned; or if you have been convicted or pled guilty, no contest (nolo contendere), or entered into a pre-trial agreement, deferred adjudication or similar pardon program for a crime other than a minor traffic violation. Please note, the term “conviction” does not include: (1) arrests or charges that did not result in conviction, (2) convictions that have been judicially dismissed, expunged, erased or sealed; or (3) convictions that state law does not permit an employer to consider, except felony convictions involving controlled substances and convictions involving Medicare, Medicaid or any state or federally funded program, which must always be reported. Please see the “Colleague Responsibilities” Section at the conclusion of the Code of Conduct for additional information regarding these types of reporting obligations.*

Waivers

In the unlikely event a waiver of, or amendment to, the Code seems to be necessary, contact the Chief Compliance Officer, David Falkowski via email (David.Falkowski@CVSHealth.com) or phone (401) 770-7486.

Our Relationships with Those We Serve

Professional Practices

Many CVS Health externs and colleagues, including pharmacists, pharmacy technicians, nurses, nurse practitioners, physician assistants and physicians, are required to maintain current professional licensure, certification or registration and follow the code of ethics of their professional organizations. Additionally, the Company always maintains federal and state licenses as required by its business activities.

You must:

- Provide professional services only if you have the required license, certification or registration.
- Keep required professional credentials up-to-date if you perform duties that require credentialing.
- Notify your supervisor immediately if your license is revoked or suspended or a state or federal regulatory agency has taken any action that will negatively impact your license or ability to practice.
- Notify the Ethics Line immediately if you have been convicted of a crime, with the exceptions as noted above.

Privacy and Security of Personal Information

Our role in the healthcare industry requires us to collect and maintain the personal health information of those we serve. This data, also called “Protected Health Information” or PHI, is protected under federal and state privacy and security laws. These laws require that PHI, such as names, addresses, dates of birth, phone numbers and social security numbers that are combined with medical information such as medical diagnoses, prescription histories and physician notations, be handled in a confidential manner.

“Personally Identifiable Information” (PII) must also be protected. PII is any piece of information which can potentially be used to uniquely identify, contact, or locate a single person. It includes the demographic information associated with PHI, as well as other unique identifiers such as credit card data, email addresses, driver’s licenses, finger prints, online contact information, religious affiliations, financial information, certain photographic images or handwriting.

It is critical that those we serve - including colleagues who also may be utilizing our retail or pharmacy services - are able to count on us to protect their personal and health information. Remember, the people we serve trust CVS Health to use their PHI and PII only for purposes of providing our services to them.

Privacy and Security of Personal Information, continued

Protecting PHI, PII and the confidentiality of those we serve are conditions of employment with CVS Health.

You should:

- In all cases, use and disclose the minimum necessary PHI or PII to perform the job.
- Disclose PHI or PII to any third party only with appropriate written authorization from the individual, unless the law authorizes or requires the disclosure.
- Use health information with all identifiers removed whenever possible.
- Dispose of unneeded copies of documents containing PHI or PII in the available shred bins and bags.
- In your work space, never leave PHI or PII lying on desks, active on computers, in fax machines or in any other generally accessible area.
- Take special care to secure PHI or PII when transmitting or transporting it outside CVS Health.
- Make sure to encrypt any PHI on portable devices (such as cartridges, USB devices, disks, laptops, mobile devices) or transmitted through the Internet.

Our Relationship with Shareholders & the Company

Financial Integrity

The federal Sarbanes-Oxley Act of 2002 (SOX) requires the Company's senior managers to certify to the truth and accuracy of Company financial statements. SOX also mandates that we maintain appropriate financial controls, report fraud, and keep detailed and accurate records of all of our business operations. We will maintain books, records, and accounts that accurately reflect the business transactions and assets of CVS Health. If you have a role in public financial communications, make sure disclosures are full, fair, accurate, timely and understandable.

Confidential and Proprietary Information

Confidential and proprietary information such as trade secrets (which may include certain Company policies and/or procedures), technological advances, customer lists, knowledge of acquisitions or divestitures and financial data are some of the Company's most valuable business assets. This includes information that might be of use to competitors or harmful to the Company or those we serve if disclosed to others. To determine whether or not information is proprietary, consider whether information that is handled or shared in the job might give our competitors an advantage if disclosed to them.

You should:

- Use proprietary information only for job/externship-related purposes, never for personal gain or to the detriment of CVS Health.
- Share proprietary information with CVS Employees only on a "need to know" basis, and not disclose it to persons outside the Company, including business associates or those we serve, except under the terms of a confidentiality agreement approved by the Legal Department.
- Return all proprietary information in your possession upon leaving CVS Health.
- If you worked for a competitor before joining CVS Health, do not share proprietary and confidential business information of the former employer.
- If you are asked to produce a CVS Health policy or procedure, ensure you are in compliance with our Distribution of CVS Health Policies and Procedures to PBM Clients and Other Third Parties Policy, available on the Policy and Procedure Portal.

Conflicts of Interest

A "conflict of interest" may arise when personal interests or activities appear to improperly influence our ability to act in the best interests of the Company. Employees must make prompt and full disclosure of any situation that may involve an actual or potential conflict of interest. Employees should contact the CVS Health Conflict of Interest Line at (847) 559-4100 to make such disclosures, or to report any questions, problems or issues regarding conflicts of interest. Certain employees may also be required to sign an annual Conflicts of Interest Certification as outlined in the Company's Conflicts of Interest Policy available on the Policy & Procedure Portal.

Situations involving a conflict of interest may not always be obvious or easy to resolve. Some circumstances that may present an actual or potential conflict of interest include, but are not limited to:

- Outside employment;
- Participation in outside organizations;
- Having a financial interest in a CVS Health competitor, vendor or client;
- Use of company assets for certain purposes;
- Employment of Relatives; and
- Intimate or Romantic Relationships.

Our Relationship with Shareholders & the Company, *continued*

For further details as to what may qualify as a potential conflict of interest, please consult the Company's Conflict of Interest Policy. If any transaction or relationship could lead to a conflict of interest for a corporate officer or a member of the Board of Directors, disclose it to the Chief Compliance Officer, who will notify the Board of Directors. Conflicts of interests involving the Chief Compliance Officer also must be disclosed to the Board of Directors.

Asset Protection

The Company's physical assets include items such as inventory, office and store equipment, vehicles, supplies, reports and records, telephones, computers and any other tangible property that CVS Health owns, rents or leases. Assets may also be non-physical, for example, the Company name, logo, trade secrets, strategies and customer information. Protecting CVS Health assets against loss, theft or other misuse is the responsibility of every colleague because it directly impacts our profitability and our reputation.

When circumstances warrant, CVS Health reserves the right to require any colleague, while on duty or on CVS Health property, to submit to a non-invasive inspection of their person, vehicle, uniform, locker, package, handbag, briefcase or personal property. CVS Health also reserves the right to monitor communication tools, including the content and usage of e-mail and voice-mail and any such communications are the sole property of CVS Health.

You should:

- Only use the CVS Health name for authorized Company business and never in connection with personal activities.
- Use computer information, including email, primarily for business purposes because it is the property of the Company and not of the colleague.
- Not share user access credentials (i.e., IDs and passwords) with anyone.

Insider Trading Laws

It is generally against federal law to trade stocks or other securities of a public company if we have material, non-public information about that company. Information is considered material if it would likely affect the stock price or an investor's decision to buy or sell the stock. Nor may we "tip", or pass information on to others to trade, if the "tip" is based on information that is not available to the public. We will always review and abide by the stock trading policy prior to making any trade of CVS Health stock, including stock option exercises and purchases or sales of CVS Health stock.

Information that may be regarded as material may include, but is not limited to:

- o Unannounced projections of future earnings or losses;
- o Significant pending or proposed mergers, acquisitions or financing transactions;
- o Major changes in senior management; or
- o Anticipated financial information that departs from what the market would expect.

Please note that either positive or negative information may be material. If you have any concerns as to whether information you possess may be considered material non-public information, you should contact our General Counsel or Corporate Secretary.

Although the CVS Health stock trading policy applies to all Directors, officers, and employees of CVS Health and its subsidiaries and affiliates, additional restrictions regarding Company stock trading apply to: (1) members of the Board of Directors and executive officers of CVS Health, as well as designated officers and employees of the Company or its principal operating subsidiaries who are regularly in possession of material non-public information; (2) designated officers and employees of the Company or its principal operating subsidiaries who may frequently possess material non-public information due to their knowledge of the

Our Relationship with Shareholders & the Company, *continued*

Company's financial reporting process; and (3) other employees possessing material non-public information that are designated by the Company due to their role in projects that are material to the Company. These individuals are considered Key Persons. Key Persons may only trade CVS Health stock during a permitted trading window and must clear any trade with the Office of the Corporate Secretary before the transaction occurs. These restrictions are explained in the Company's Statement of Company Policy on Securities Trades by Company Personnel.

Disclosure of Non-Public Material Information

Colleagues and Directors are not permitted to make any disclosure of material, non-public information about the Company to any person or entity outside the Company unless the disclosure complies with the Company's Regulation FD Disclosure Policy, which is posted on the Company's Policy and Procedure Portal. If a colleague or member of the Board of Directors of CVS Health believes that a disclosure of material non-public information about the Company has occurred, he or she must immediately notify the General Counsel.

Requests for Information from the Investment Community

Colleagues and members of the Board of Directors are not permitted to speak with members of the investment community, including "brokers" or any persons attempting to arrange consultations, regarding any information about the Company unless it has been explicitly authorized in advance by our Investor Relations Department. This prohibition includes the sharing of information about any issues relating to our Company, including our policies, operations, procedures, customer service or client service issues or positions/opinion on any issues concerning our business.

Records Retention and Management

CVS Health works to ensure that we handle and maintain all Company records in accordance with our Corporate Records Management Program, where applicable, and provides colleagues, contingent workers and suppliers with direction and support in properly managing our records throughout their life cycle. Records used by professionals, such as pharmacists and nurses, must follow all regulatory and/or accreditation standards and requirements. We never destroy records subject to audit, pending investigation or pending litigation until the audit, investigation or litigation is completed, even if they have reached the end of the required retention period. We must always manage records according to our Corporate Records Management Program.



Our Relationship with Each Other

Respecting One Another

Our workforce is our greatest strength. We come from different places and cultures, and have a variety of experiences, skills and talents. We embrace these differences to work as a team treating each other with integrity and respect. A good show of respect is treating others the way you would like to be treated.

Non-Discrimination

CVS Health is committed to maintaining a workplace environment free from discrimination, harassment and violence. Our continued success depends on the full participation of all our colleagues — regardless of age, religion, gender, gender identity or expression, race, color, sexual orientation, national origin, disability, military or veteran status or any other characteristic protected by applicable laws and regulations. We recruit, hire, train, develop and promote based solely on job-related qualifications.

You should:

- Never disrupt the work environment through behavior that is disrespectful, intimidating, threatening or harassing.
- Call the local police if you become the target of an immediate threat of violence.

Health and Safety

We all have a right to work in a safe and healthy environment. Unsafe practices can lead to serious consequences, such as personal injury, injury to colleagues and the Company or other serious outcomes. We are committed to the well-being and safety of ourselves, our colleagues and anyone doing business with us.

You should:

- Always follow facility safety rules, regulations, procedures and warnings, particularly those that cover dangerous equipment and materials.
- When work activities involve medications or other substances that may be toxic if not handled properly, work with and dispose of them safely.
- If you ever witness or suffer an accident, or see unsafe conditions, report the situation immediately.

Drugs and Alcohol

We are committed to providing an alcohol-free and drug-free work environment. The unauthorized use, possession, sale, exchange or purchase of drugs or illegal substances on Company premises, or at any time when representing the company, is strictly prohibited. Likewise, use, possession, sale or exchange of alcohol on Company premises or at any time when representing the Company is strictly prohibited, except when associated with an approved business meal or legitimate business event. Prescription drugs ordered by a physician, which do not interfere with job performance, are permitted. We should never come to work under the influence of alcohol, drugs or any other substance that could impair our ability to perform our job or jeopardize the safety of others.

Gambling

Consistent with our commitment to complying with all federal and state laws, CVS Health strictly prohibits illegal gambling, raffles or other games of chance using Company resources or in Company facilities. This includes sports betting pools and all other forms of gambling.

Colleague Privacy

At CVS Health, our work sometimes requires access to colleague health care and/or other sensitive information. We must protect the confidentiality of this information and hold it to the same level of protection we provide for similar information of the people we serve.

Our Relationship with Each Other, continued

Labor Practices

CVS Health is committed to be in compliance with all applicable laws and regulations, including those concerning hours, compensation, human rights and working conditions. CVS Health will comply with all such federal, state and local laws and regulations, including not knowingly doing business with a vendor or business partner that illegally or improperly employs under age workers. The Company also prohibits the use of any forced or compulsory labor.

Examples of Harassment

- Inappropriate physical contact.
- Unwelcome sexual advances, requests for sexual favors, suggestive comments, inappropriate physical contact and any other unwelcome verbal or physical conduct of a sexual nature.
 - Displaying derogatory, vulgar, suggestive or obscene pictures, cartoons, calendars, posters or drawings.
 - Comments, jokes, insults, slurs, offensive language and other unwelcome actions which are offensive or stereotypical based upon age, religion, gender, gender identity or expression, race, color, sexual orientation, national origin, disability, veteran status and any other protected category or personal characteristic.
 - Threats or acts of violence and intimidation. Threats, stalking, even suggestions of violence in the workplace, are all considered violent. behavior.
 - Retaliation for reporting or threatening to report acts of misconduct.

Our Relationships with Suppliers, Clients, Public Officials, Healthcare Professionals, Patients & Customers

Interactions with Suppliers

Giving and receiving reasonable gifts and entertainment is a customary way to strengthen business relationships. This is generally an acceptable practice at CVS Health under certain conditions as set forth below. The full Gifts and Entertainment Policy is available on CVS Health's Policy and Procedure Portal.

- **Standard of Ethics.** In interacting with suppliers and potential suppliers, CVS Health is committed to following the highest ethical standards and complying with all applicable laws. Such interactions should be professional exchanges intended to communicate the business needs of CVS Health and the corresponding products and service offerings of the supplier or prospective supplier.
- **Policy.** CVS Health policy prohibits the solicitation or acceptance by CVS Health colleagues of gifts, meals, entertainment (such as tickets to sporting events), travel or lodging from CVS Health's suppliers or prospective suppliers, except as otherwise provided below.
- **Permitted Business Meals and Entertainment.** CVS Health colleagues may accept occasional, unsolicited, and reasonable business meals or entertainment (such as tickets to sporting events or golf outings) from suppliers or prospective suppliers provided the following requirements are met:
 - the supplier or prospective supplier providing the meal or entertainment must attend the event with the colleague;
 - the value of the meal or entertainment is modest as judged by local standards; and
 - the venue is conducive to informational communication and includes or is contiguous to legitimate business discussions.
- **Not Permitted.** CVS Health colleagues may not accept the following from a supplier or prospective supplier:
 - travel or lodging in connection with a meal or entertainment event sponsored by a supplier or prospective supplier;
 - meals, lodging, tickets or travel for the colleague's spouse, partner or significant other or any other guest of the colleague; or
 - large scale supplier-provided meals or entertainment events in which a disproportionately large number of CVS Health colleagues are in attendance compared to the number of suppliers or prospective suppliers (such as departmental dinners or similar outings or events) paid for by a supplier or prospective supplier.
- **Payment for Services.** CVS Health colleagues may not accept any form of compensation from a third party for services the colleague normally would provide in the ordinary course of his or her employment at CVS Health. For example, a colleague may not receive an honorarium for speaking at an event sponsored by a supplier or prospective supplier that is related in any way to the colleague's scope of employment.

Our Relationships with Suppliers, Clients, Public Officials, Healthcare Professionals, Patients & Customers, *continued*

Interactions with PBM Clients and Payors (not including Public Officials)

□ **Standard of Ethics.** In interacting with PBM clients, payors and other customers, CVS Health is committed to following the highest ethical standards and complying with all applicable laws. Such interactions should be professional exchanges intended to communicate the needs of the customer and the corresponding CVS Health service offerings and capabilities.

□ **Policy.** CVS Health policy prohibits the offer or provision of a meal, gift, entertainment (such as tickets to the theater or sporting events), travel or lodging to CVS Health customers or prospective customers except as otherwise provided below.

The CVS Health Gifts and Entertainment Policy has more information on interactions with clients including restrictions related to client forums and the sponsorship of client events.

□ **Public Officials.** The provision of meals, gifts or entertainment to any public official is highly regulated and often prohibited and can lead to civil and/or criminal liability if it is intended to obtain an improper advantage. A public official is any individual who is elected or appointed to serve on behalf of a federal, state or local governmental entity, or any foreign government. Our conduct with public officials, including any political contributions or business transactions, must comply with applicable laws and regulations and Company policies, including disclosure requirements. CVS Health policy prohibits giving or offering anything of value, directly or indirectly, to a public official in order to influence official action or obtain an improper advantage. "Anything of value" means not only cash, but also gifts, meals, entertainment, political contributions, offers of employment or other benefits.

CVS Health's policy related to conduct with public officials is contained in a separate policy titled the CVS Integrity Policy for Conduct with Public Officials found on CVS Health's Policy and Procedure portal. This policy is not intended to prohibit contributions to public officials made by CVS Health's Political Action Committee (PAC).

Interactions with Healthcare Professionals

□ **Standard of Ethics.** In interacting with the medical community, CVS Health is committed to following the highest ethical standards and complying with all applicable laws. All interactions with healthcare professionals should be professional exchanges intended to benefit patients and improve the quality of patient care.

If the healthcare professional is an employee of any government, whether in the United States or in a foreign country, CVS Health colleagues must follow the CVS Integrity Policy for Conduct with Public Officials found on CVS Health's Policy and Procedure portal.

□ **Policy.** CVS Health policy prohibits the offer or provision of a meal, gift, entertainment (such as tickets to sporting events), travel or lodging to any healthcare professional who is not a salaried colleague of the Company, except as otherwise provided below. Gifts, meals and entertainment provided in exchange for referrals are strictly prohibited.

Our Relationships with Suppliers, Clients, Public Officials, Healthcare Professionals, Patients & Customers, *continued*

Interactions with Healthcare Professionals, *continued*

The total value of all expenses, whether gifts, meals or entertainment, taken together on a healthcare professional in any one year period, cannot exceed a total of **\$300**. This limit covers meals, refreshments or other items or services which are paid for by CVS Health.

Interactions with Patients and Customers

- **Standard of Ethics.** In interacting with patients or prospective patients, CVS Health is committed to following the highest ethical standards and complying with all applicable laws. Such interactions should be professional exchanges intended to benefit patients and improve the quality of patient care.
- **Policy.** CVS Health policy prohibits the offer or provision of any meal, gift, entertainment, travel, lodging or any other incentive to any pharmacy patient or prospective patient, except as otherwise provided below or otherwise approved in advance by the Legal Department and the Chief Compliance Officer or his/her designee. CVS Health policy prohibits routine waivers of copayments or the provision of free medically necessary supplies and equipment unless otherwise approved in advance by the Legal Department and the Chief Compliance Officer or his/her designee. Gift certificates, coupons, gift cards, cash and/or other cash equivalents in any amount, such as CVS gift cards, are not permitted, except as may be outlined below or otherwise approved in advance by the Legal Department and the Chief Compliance Officer or his/her designee.
- **Patient Dissatisfaction Payment.** As outlined further in CVS Health's Prescription Refunds/Incidents Policy (ROPP-0043), in limited circumstances, small, nominal payments to resolve patient dissatisfaction concerning the dispensing of medications at CVS/Pharmacy locations may be offered. Such payments should take the form of a gift card that does not exceed \$10, except in unusual circumstances. The value of a patient dissatisfaction payment should correlate to the nature of the patient service mishap, not to the value of the product or to any co-payment by the patient or prospective patient. Patient dissatisfaction payments exceeding \$10 must be reviewed and approved by the Legal Department prior to being offered to the patient. Waiver of patient co-pays to resolve patient dissatisfaction is prohibited. Examples of appropriate reasons for patient dissatisfaction payments include highly excessive wait times, rude treatment by staff, dispensing errors or the sale of a defective or expired product. Any dissatisfaction payment offered must be in compliance with the Prescription Refunds/Incidents Policy (ROPP-0043).
- **Acceptance of Gifts from Customers.** CVS Health acknowledges that customers may offer gifts of appreciation for good service. CVS Health policy allows colleagues to accept occasional, unsolicited gifts of appreciation of nominal value from customers.

Our Relationships with Suppliers, Clients, Public Officials, Healthcare Professionals, Patients & Customers, continued

Antitrust Laws

Antitrust laws are designed to protect competition by prohibiting monopolies, price fixing, predatory pricing and other practices that restrain trade. We never discuss pricing, suppliers or territories with competitors, nor make agreements with them on these or other competitive issues. Under certain circumstances, even informal discussions with competitors regarding business plans, marketing, pricing, cost or other similar matters may be illegal.

We gain information about competitors only in legal and ethical ways. Just as we expect competitors to respect our confidential information, we respect theirs. Improperly obtained competitor proprietary information cannot be used to the advantage of CVS Health. Be careful during any conversations with competitors. Discussions regarding pricing, costs, suppliers or territories may be out of bounds.

News Media

At CVS Health, only the Corporate Communications staff is authorized to speak with the news media on the Company's behalf (i.e., statements to the press, requests for in-store photographs/TV coverage, and inquiries from radio, television, newspaper, magazine or trade journal personnel). We never speak with or otherwise have contact with a member of the press on behalf of CVS Health without authorization from the Corporate Communications Department.

Social Media

Consistent with the Company's approach to interacting with the traditional news media, only designated CVS Health employees are authorized to speak on behalf of the Company in social media, including, but not limited to, Facebook, LinkedIn, and online blogs.

For nearly all CVS Health colleagues, use of social media is voluntary and unrelated to the performance of their jobs. Colleagues who choose to discuss their work in these public forums should understand that they speak for themselves, and not the Company. The Company's Social Media Policy, available on the Policy and Procedure Portal, outlines the guidelines for personal use of Social Media, as well as our corporate Social Media Principles.

Our Relationships with Suppliers, Clients, Public Officials, Healthcare Professionals, Patients & Customers, continued

Business Firewalls

As a good business practice, CVS Health maintains firewalls between select businesses within the Company to separate and protect certain competitively sensitive information that each business possesses. Such information includes contract terms, pricing and other financial arrangements. These firewalls become important in contract negotiations, where the businesses must compete on the same terms as their competitors. More detailed information is available in the policy titled CVS Health Firewall Policy, located on the Company intranet site.

Environmental Protection

CVS Health respects the preservation of natural resources and the improvement of the environment. The Company cooperates with government bodies and communities in environmental protection efforts and complies with environmental laws and regulations. The Company ensures that all environmentally sensitive and hazardous materials are identified and managed to ensure their safe handling, movement, storage, recycling or reuse and disposal.

Gifts and Entertainment Policy Questions and Answers

Q: A potential vendor of CVS Health has invited me to dinner to discuss a potential business arrangement. The expected cost of my dinner is under \$50.00. Do I need to obtain approval from my manager and record the dinner on the Vendor Entertainment Form in Ariba?

A: No, you do not need approval for the dinner, as long as the dinner is conducive to business discussions. The dinner does not need to be recorded in Ariba as it is unlikely to exceed \$50.00.

Q: A CVS Health supplier has offered to give me two professional football tickets to an upcoming game. The supplier is not planning on attending the game. May I accept the tickets?

A: No, you may not accept the tickets. Since the supplier will not be at the game with you, there is no opportunity to have business discussions.

Q: I am attending an event with a prospective CVS Health PBM client. I would like to give a CVS Health branded baseball cap to the prospective client. Do I need to obtain approval in advance?

A: No advanced approval is necessary. CVS Health employees are allowed to provide to a customer or prospective customer, on no more than an occasional basis, unsolicited gifts of nominal value, such as pens, note pads, mugs and similar inexpensive promotional items with CVS Health labeling. Gifts that are in excess of nominal value must be approved in writing by the Chief Compliance Officer or his/her designee.

Our Relationship with U.S. and non-U.S. Governments

Conduct with Public Officials

We are committed to dealing with public officials according to the highest ethical standards. Our conduct with public officials, including any political contributions or business transactions, must comply with applicable laws and regulations and Company policy, including disclosure requirements.

CVS Health policy prohibits giving or offering anything of value, directly or indirectly, to a public official, including any colleague or agent of a government-owned business, in order to influence official action or obtain an improper advantage. "Anything of value" means not only cash, but also gifts, meals, entertainment, political contributions, offers of employment or other benefits.

Corporate Political Contributions

Only corporate officers (Vice Presidents and above) are authorized to make corporate contributions to a political candidate, and such contributions must be made consistent with Company policy. "Contributions" means not only funds, but also loans, donations of products or supplies, use of facilities, Company personnel or anything else of value.

All corporate political contributions by the Company require prior written approval, utilizing specific processes and forms, from the General Counsel or Chief Compliance Officer or his/her designee.

Individual Political Activities

CVS Health encourages colleagues to support political candidates or causes of their choice; as long as it is clear they are not speaking or acting on the Company's behalf. Individuals must not use Company time or resources when acting as a volunteer for a political candidate or cause.

Our colleagues have a Political Action Committee (PAC). The PAC works to support, protect and favorably position the Company in the legislative arena by being active in the political process. The PAC's objective is to provide financial support for candidates for political office who hold similar positions or beliefs on issues or who meet other criteria. Participation in the PAC by eligible colleagues is entirely a personal choice, and pressuring any colleague to contribute is strictly prohibited.

Anti-Kickback Laws

We comply with applicable federal and state anti-kickback laws and regulations. These laws prohibit the payment or receipt of something of value that is intended to encourage the purchasing, leasing or ordering of an item or service that may be reimbursed under a government health care program, such as Medicare or Medicaid. The "something of value" can take many forms, such as cash payments, entertainment, credits, gifts, free goods or services, the forgiveness of debt, or the sale or purchase of items at a price that is not consistent with fair market value. It also may include the routine waiver of co-payments and/or co-insurance.

You should:

- Not routinely waive co-insurance or co-payments.
- Not compensate retail pharmacists or physicians to switch a prescription.
- Not compensate prescribers to direct prescriptions to CVS Health.

The anti-kickback laws are complex. You should consult the Legal Department about whether it is appropriate to provide something of value to those we serve.

Our Relationship with U.S. and non-U.S. Governments, continued

Fraud, Waste and Abuse

CVS Health participates in a number of federal programs with specific fraud, waste and abuse requirements. There are differences between fraud, waste and abuse. One of the primary differences is intent and knowledge. Fraud requires the person to have an intent to obtain payment and the knowledge that their actions are wrong. Waste and abuse may involve obtaining an improper payment, but does not require the same intent and knowledge.

The government defines fraud, waste and abuse as follows:

Criminal Fraud	Knowingly and willfully executing, or attempting to execute, a scheme or artifice to defraud any health care benefit program; or to obtain, by means of false or fraudulent pretenses, representations or promises, any of the money or property owned by, or under the custody or control of, any health care benefit program. This violates criminal law.
Waste	Overutilization of services or other practices that, directly or indirectly, result in unnecessary costs to the Medicare Program. Waste is generally not considered to be caused by criminally negligent actions but rather the misuse of resources.
Abuse	Includes actions that may, directly or indirectly, result in unnecessary costs to the Medicare Program. Abuse involves payment for items or services when there is not legal entitlement to that payment and the provider has not knowingly and/or intentionally misrepresented facts to obtain payment.

CVS Health colleagues should keep in mind that even if intentions are good, choosing not to follow a policy could be interpreted by the government as fraud or payment abuse. CVS Health requires all colleagues to be compliant with fraud, waste and abuse laws. Penalties for failing to comply include, but are not limited to, the following:

- Disciplinary action up to, and including, termination where appropriate;
- Criminal convictions / fines (individually and at the corporate level);
- Civil monetary penalties;
- Loss of licensure / sanctions; and
- Exclusion from participating in federal health care programs.

Our Relationship with U.S. and non-U.S. Governments, continued

Bribery and Foreign Business Dealings

CVS Health demands compliance with U.S. and applicable non-U.S. anti-bribery and anti-corruption laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act, the UK Bribery Act and the Brazilian Clean Companies Act.

These laws prohibit us from personally, or through CVS Health, authorizing, giving or promising, directly or indirectly, anything of value to U.S. or non-U.S. government officials, colleagues or agents of government-owned businesses, political candidates or campaigns, or any other individual or entity, in order to obtain or maintain business or receive special treatment for the Company. There is no exception for small amounts. It is important to remember that engaging in bribery, or even appearing to engage in such activity, can expose the individuals involved as well as CVS Health to criminal liability.

Any request for authorization or payment that would violate this provision, or any information suggesting that this provision has been violated, must be reported immediately to the Chief Compliance Officer, Legal Department or to the Company through the Ethics Line.

Employees should be familiar with the CVS Health policy, Global Anti-Corruption Compliance, which is available on the Policy and Procedure Portal. This Policy details specific procedures with respect to conducting business with foreign government officials, keeping accurate records, and the penalties for non-compliance. The Policy also outlines the additional anti-corruption rules for colleagues working in our UK facilities.

Medicare Part D Participation

The Medicare Part D Program is a comprehensive prescription drug benefit program for certain Medicare eligible individuals. CVS Health participates in this program through the prescription drug plan offered by its affiliate, SilverScript Insurance Company, and by providing pharmacy benefit management services to prescription drug plans offered by other health plans.

SilverScript Insurance Company has a comprehensive Fraud, Waste and Abuse Program designed to comply with Medicare Part D laws and regulations, including compliance operational oversight, risk assessment, data analysis, investigations and training.

SilverScript has a dedicated Compliance Officer, Compliance Committee and Fraud, Waste and Abuse Committee to effectively monitor and oversee compliance for our Medicare Part D participation. The SilverScript Compliance Officer and these Committees perform subject matter review of areas of potential fraud, waste and abuse, including, but not limited to, current investigations, developing case referrals to CMS, reviewing clinical utilization patterns and addressing issues at the retail pharmacy level.

Additional aspects of the CVS Health Fraud, Waste and Abuse Program are described on the Medicare Part D Compliance myLife Web page.

Government Reimbursement and the False Claims Act

Federal and state false claims acts and similar laws prohibit submitting a false claim or making a false record or statement in order to gain reimbursement from, and/or avoid an obligation to, a government-sponsored program, such as Medicare or Medicaid. We adhere to all applicable laws, regulations and program requirements when billing federal or state health care programs.

A provision of the Deficit Reduction Act of 2005 requires CVS Health to provide its colleagues, and certain contractors and agents, with information regarding the federal and state false claims acts, whistleblower protections and CVS Health's process for detecting and preventing fraud, waste and abuse. As more fully

discussed later in this Code, the Company prohibits retaliation against anyone for raising a legal or ethical concern or cooperating with an investigation.

Ineligible Health Care Providers

The government has the authority to exclude individuals and/or entities that have engaged in abuse or fraud from participation in Medicare, Medicaid and other federal and state health care programs. It is CVS Health's policy not to employ, or contract with, any individual or entity that has been excluded from any government funded program.

Anti-Money Laundering

Money laundering involves hiding the origin of unlawfully gained money, for example through drug transactions, bribery, terrorism or fraud. CVS Health is committed to complying fully with all anti-money laundering laws and regulations. We will conduct business only with reputable customers involved in legitimate business activities, with funds derived from legitimate sources. CVS Health takes reasonable steps and has established policies and procedures to prevent and detect unacceptable and suspicious forms of payment, including money orders. Alert your supervisor to any payment or other unusual customer transaction that seems inappropriate or suspicious.

Government Requests and Subpoenas

It is our policy to cooperate with reasonable requests for information from government agencies and regulators. You should:

- Notify the Legal Department before responding to a subpoena, search warrant, request for an interview or other non-routine request for access to information related to Company matters.
- Always cooperate fully and be truthful in any information you provide to the government.
- Not alter, withhold or destroy records related to an investigation.



CVS Health's Corporate Integrity Agreement (CIA)

A Corporate Integrity Agreement (CIA) is an agreement between the Office of the Inspector General of the U.S. Department of Health and Human Services and a healthcare provider (like CVS Health) as part of a settlement for alleged wrongdoings related to federal healthcare laws.

CVS Health entered into a CIA to resolve allegations concerning improper processing of Third-Party Liability claims (also known as Pay and Chase claims). Specifically, this CIA pertains to CVS Health's processing of government reimbursement requests for prescriptions filled for beneficiaries who have coverage under both a government assistance program (such as Medicaid) and a third party insurance plan. This matter involves the CVS Health pharmacy benefit management business only and was not related to actions by CVS/pharmacy or CVS Health's Medicare Part D businesses.

The CIA reinforces our strong commitment to compliance with the law and the highest ethical standards of our employees. The CIA calls for certain practices that we have already had in place, including the maintenance of a compliance program, the Code of Conduct, the Ethics Line and employee training. The CIA also requires independent reviews of selected government reimbursement requests for prescriptions.

Non-compliance with CIA requirements, as well as some state and federal laws, can result in serious consequences, including monetary penalties, imprisonment and exclusion from participation in government programs. Therefore, it is very important that CVS Health and all CVS Health colleagues comply with these requirements.



CVS Health's Corporate Integrity Agreement (CIA), continued

In addition to other detailed claims processing requirements, the CIA requires that we establish and maintain a compliance program, a program that we already had in place when we entered into the CIA. The CVS Health Compliance and Integrity Program meets the requirements of the CIA and supports our efforts to prevent, detect and resolve any issues of non-compliance. Our Compliance and Integrity Program has the following components:

Compliance Officer	David Falkowski is CVS Health's Chief Compliance Officer. David's team manages the implementation and execution of the compliance program.
Compliance Committee	Our Compliance Committee, which includes David Falkowski and other members of senior management, meets regularly to review and resolve compliance issues.
Code of Conduct	The CVS Health Code of Conduct is intended to help us prevent, detect and resolve compliance and integrity concerns. Our Code of Conduct guides how we do business. All colleagues must follow the Code of Conduct.
Policies and Procedures	CVS Health has corporate policies, standard operating procedures and work instructions related to, among other issues, processing of claims related to federal health care programs and the adjudication, processing, remediation and monitoring of government claims.
General and Specific Training	Colleagues are trained on policies, responsibilities and how to handle compliance-related concerns.
Ethics Line	CVS Health maintains several methods for individuals to report any compliance or ethical concerns about potential or actual violations of company policies and procedures, answer questions or investigate allegations regarding illegal activities and report Code of Conduct issues or any other ethical dilemmas. This includes the Ethics Line, which is available 24 hours a day, 365 days per year.
Screening for "Ineligible Persons"	CVS Health screens for ineligible persons, i.e., excluded individuals, at the time of hire and monthly thereafter.
Reporting	CVS Health has processes to track and escalate compliance-related issues to senior management, including the Board of Directors, when deemed necessary.
Discipline	CVS Health has developed, implemented and communicated to employees clear guidelines regarding disciplinary action. The Company also considers compliance in performance reviews.

Compliance and Integrity Program

Chief Compliance Officer

The Chief Compliance Officer is responsible for oversight and implementation of both the CVS Health and the Medicare Part D Compliance and Integrity programs. The key components of these programs include this Code, policies, training, communications, auditing, monitoring and remediation of wrongdoing. The Chief Compliance Officer provides regular reports to the Audit Committee of the Board of Directors regarding the status of the program.

Colleague Responsibilities

As a colleague, you have certain responsibilities related to compliance and integrity.

All colleagues must:

- Report if you have been placed on any state or federal exclusion lists, including the U.S. Department of Health and Human Services Office of Inspector General (OIG) and/or General Services Administration (GSA); or if any of your employment-related professional licenses have expired, or been revoked and/or sanctioned.
- Immediately report any conviction of a criminal offense other than a minor traffic violation. For purposes of this reporting obligation, the term “conviction” includes (1) a finding of guilt against you; (2) a court’s acceptance of a plea of guilty or nolo contendere (no contest) from you; (3) your entrance into a pre-trial agreement to avoid conviction; or (4) your entrance into a First Offender, deferred adjudication, pardon program, or other arrangement or program where a judgment of conviction has been withheld. However, the term “conviction” does not include: (1) arrests or charges that did not result in conviction, (2) convictions that have been judicially dismissed, expunged, erased or sealed; or (3) convictions that state law does not permit an employer to consider, except felony convictions involving controlled substances, which must always be reported.
- Understand and follow the Code of Conduct and Company policies.
- Conduct your work and professional activities ethically and in accordance with all applicable laws and regulations.
- Speak up and report any business activity that you believe may violate the law or the Code, using the resource that is most comfortable.
- Cooperate with investigations when requested and protect the integrity of the investigation by maintaining its confidentiality.
- Use resources to ask a question or get help when something is unclear or doesn’t feel right.
- Use good judgment in cases where there is no clear rule, law or policy.

Leadership Responsibilities

Leadership entails special responsibilities. While setting the tone at the top, CVS Health leadership must “walk the talk” and demonstrate the Company’s values in all of their dealings on its behalf. CVS Health leaders are responsible for making strategic business decisions that align with our ethical standards and with this Code.

In addition, while setting the “tone at the top”, leadership must be knowledgeable about the content and operation of the compliance and integrity program. The leadership team plays an important role in building integrity, respect, credibility and long-term sustainability for the Company.

Because leadership sets an example for all colleagues, they must:

- Maintain a positive, ethical work environment.
- Make certain that colleagues understand what is expected of them both professionally and ethically.
- Maintain an open door policy on a routine basis for colleagues to ask questions and raise concerns.
- Address issues raised by colleagues by listening and taking action, when appropriate.
- Be fair and objective.
- Be a positive role model.

Compliance and Integrity Program, *continued*

Financial Leaders

Financial leaders have special responsibilities related to Sarbanes-Oxley requirements. They must establish, maintain and periodically certify the adequacy of internal controls for financial reporting. These leaders are also responsible for reporting material deficiencies or weaknesses in the Company's internal controls.

Resources

The resources listed in this document should be used when you need some help or want to report an issue. It is the responsibility of each colleague to use these resources for guidance, advice, information and/or reporting and to keep reports and other interaction with the Chief Compliance Officer confidential.

These resources can help you with:

- Code of Conduct issues.
- Ethical situations not specifically covered in this Code.
- Interpretation of Company policies and procedures.
- Internal control and/or accounting issues.
- Fraud, waste and abuse questions or concerns, including concerns related to our Medicare Part D participation.

Documents

These are the written resources to guide your decisions:

- Code of Conduct.
- CVS Health Employee Handbook.
- Company policies and procedures, which are available on the Company Policy & Procedure Portal.

People

Many people are available in the Company to help you with advice or information and for reporting concerns:

- Chief Compliance Officer – (401) 770-7486
- Medicare Part D Compliance Officer – (480) 661-2030
- General Counsel – (401) 770-5415
- Chief Privacy Officer – (847) 559-5402
- Office of Corporate Secretary – (401) 770-5409
- Your manager or someone else in your management chain
- If you have a concern about financial or accounting practices, internal controls or other financial matters, you may report it directly to the Audit Committee of the Board of Directors. To do so, you should either contact the Ethics Line or forward the concern to:

David Falkowski
Chief Compliance Officer
CVS Health
One CVS Drive
Woonsocket, RI 02895

For further details and more specific direction, consult the CVS Health intranet site.

Compliance and Integrity Program, continued

Resources, continued

Privacy & Information Security Incidents

If you believe or know that any sort of improper or unauthorized access, use or disclosure of any Personally Identifiable Information (PII), including Protected Health Information (PHI; HIPAA), Cardholder Data (PCI; credit card information), Employee Employment Data (HR records), or other information about an individual, you may speak confidentially to a Privacy Advisor/Investigator through one of the contacts below or please submit through the Ethics Line.

Information Governance & Privacy Operations (Legal Department)
Policy & Investigation Section
One CVS Drive
Woonsocket, RI 02895
1-866-443-0933
Privacy.Officer@cvscaremark.com

Investigations

The Company investigates all good faith reports of wrongdoing. If you are asked to participate in an internal investigation of misconduct or unethical behavior, you are required to cooperate. To adequately review an allegation, investigations can sometimes be lengthy. Be patient if you do not get an immediate response from the Compliance and Integrity Group.

Non-Retaliation

CVS Health prohibits retaliating against anyone for raising a legal or ethical concern or cooperating with an investigation. Retaliation can also be against the law, leading to potential civil liability and criminal penalties. No one may seek revenge against, or try to “get even” with, any colleague who makes a good faith report, regardless of who is implicated. Retaliation is taken very seriously by the Company, and if it occurs it will result in discipline up to, and including, termination of employment.

Consequences of Wrongdoing

On and off the job, CVS Health expects all colleagues to comply with the law and treat other people with respect, honesty and courtesy. Disruptive, unproductive, immoral, unethical or illegal actions are NOT acceptable at CVS Health. A failure by any colleague to comply with laws or regulations governing CVS Health’s business, this Code or any other CVS Health policy or requirement, may subject CVS Health and the colleague(s) involved to civil and/or criminal penalties or prosecution. Non-compliance includes failure to properly supervise subordinates to prevent and detect misconduct. It also includes knowing about violations, but failing to report them. Additionally, such failure may result in disciplinary action against the colleague(s) up to, and including, termination of employment and, if warranted, legal proceedings.

Nothing in this Code of Conduct constitutes a contract of employment with any individual. Additionally, nothing in this document changes the at-will nature of your employment at CVS Health, its affiliates or subsidiaries, where applicable.

Revision Date: August, 2015

Adherence to this Code of Conduct is a condition of employment or continued employment with CVS Health. Code of Conduct certification is a part of this requirement and failure to do so within the required time could result in termination of employment.