CVS Health®



Code of Conduct

Earning trust through our commitment to ethics.

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Earning trust through our commitment to ethics.



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A message from our Chairman and CEO

Dear colleagues,

At CVS Health®, we have an ambition to be the most trusted health care company in America by improving access, lowering costs and advocating for the millions of people we serve.

Trust is earned through our actions, and we are committed to doing the right thing, every time. That means holding ourselves to the highest standards of integrity and professionalism, following the laws and regulations that guide our business, respecting company rules and always living by our values and purpose.

The CVS Health Code of Conduct is our road map. It ensures that everyone, regardless of role, knows what's expected of them. It addresses a range of issues and situations. There won't always be a clear rule or precedent to follow. In those moments, let's make sure our actions and decisions always reflect our Code of Conduct.

By living these principles, we make CVS Health a place defined by integrity, respect and shared responsibility.

Thank you for all you do. Your actions build trust with our customers, members and patients, and that trust is central to reimagining health care.

David

David Joyner
Chairman and CEO
CVS Health





Our Ambition

To be America's most
trusted health care company

Our Purpose

To simplify health care one person,
one family and one community at a time

Our Values

We care.
We show up with compassion and empathy for our customers and our colleagues.

We innovate with purpose.
We listen, adapt and collaborate to develop leading solutions.

We are accountable.
We operate with transparency and integrity to fulfill our commitments.

We prioritize safety and quality.
We set a high bar, with safety and quality at the center of all we do.

CVSHealth



About our Code

CVSHealth

Our Code of Conduct

We're in the business of caring for people. That work can be complex, and we may face situations where the right path isn't always clear. Our Code of Conduct is here to help.

The Code is a practical guide that helps us earn people's trust through our commitment to ethical behavior. It sets clear expectations to guide how we act and make decisions. It also supports our purpose, reflects our values and helps us build a culture of ethics and compliance.

No Code can cover every situation. When you're unsure, pause and use your judgment. Think about who may be affected, whether your actions reflect our values and whether you would feel comfortable explaining your decision to others. If something doesn't feel right, speak up and ask for guidance.

How to use the Code

This Code is organized around our values. Each section shows how we earn trust through our commitment to ethics in our daily work.

Each topic is designed to be practical and easy to use. You'll see:

- What we expect and why it matters;
- How to act, with clear guidelines;
- Real examples to help you apply the guidance; and
- Links to policies and other resources for more detail.

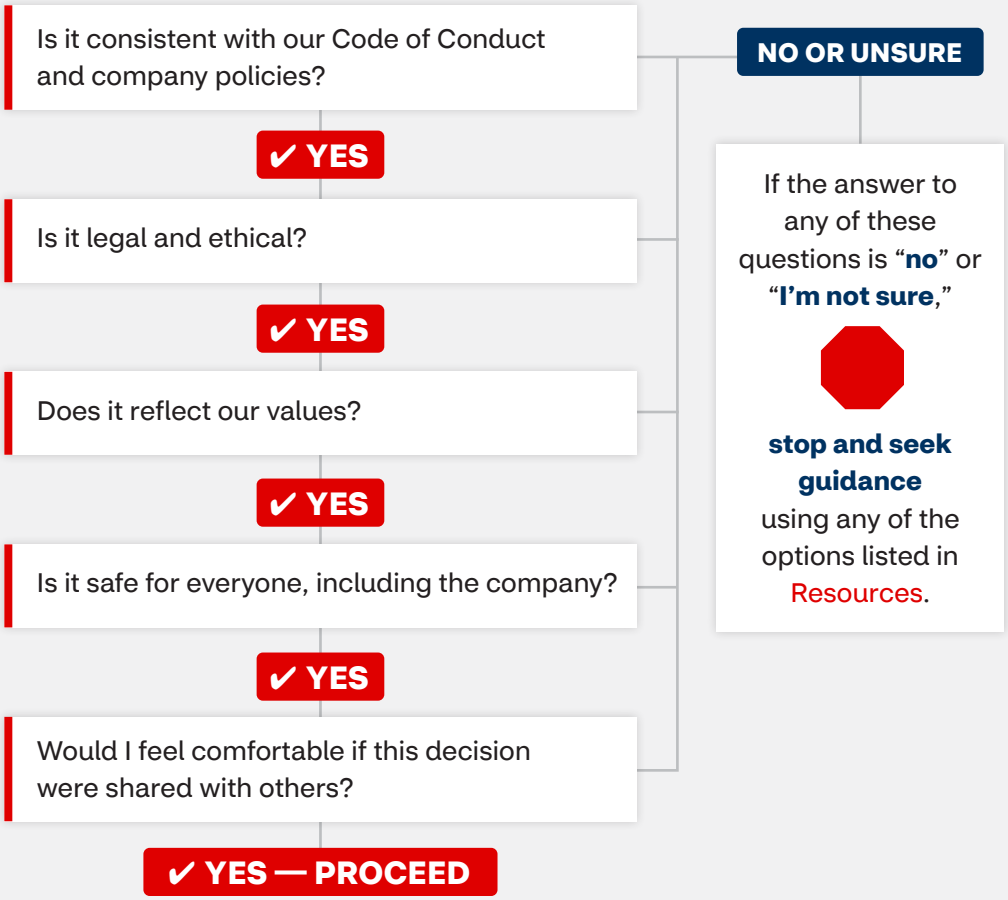
Use this Code as a resource when you have a question or face a difficult situation. If you're unsure, ask for guidance. We're here to support you.

For more detailed guidance, review the policies and procedures that apply to your work. Colleagues can find them in the Policy and Procedure Portal.

Making the right choice

When you're unsure of what to do, take a moment to pause and think it through. You're not expected to have all the answers — but you're expected to make thoughtful, informed decisions.

Before you act, consider:



Our responsibilities

This Code applies to all CVS Health® colleagues, officers and members of the Board of Directors. In certain circumstances, it also applies to contractors, temporary workers and independent physician-owned entities and their providers.

Each of us is responsible for upholding the standards in our Code of Conduct. Acting with integrity is part of every role at CVS Health and applies to all of us, regardless of position.

Our ethics and compliance program helps us understand what is expected and provides the tools and support we need to meet those expectations.

Colleague responsibilities

As a colleague, you're expected to:

- Understand and follow our Code of Conduct and company policies;
- Work ethically and in compliance with applicable laws, regulations and other requirements;
- Use company resources responsibly;
- Speak up and report concerns about potential violations;
- Cooperate fully and honestly in investigations and maintain confidentiality when requested; and
- Ask questions, seek guidance and apply good judgment when something is unclear.

In certain situations, you may also have an obligation to report specific matters, such as criminal convictions (other than minor traffic violations), licensure issues or other events that must be disclosed to the Company.

Leadership responsibilities

Leaders set the tone, reinforce our standards and are expected to:

- Lead by example, act in a way that reflects our values and apply our standards fairly and consistently;
- Create a work environment where colleagues feel comfortable asking questions and raising concerns;
- Communicate expectations and provide information to colleagues regarding applicable laws, regulations and other requirements;
- Immediately report any incidents of workplace harassment or retaliation; and
- Take appropriate action against misconduct or retaliation and address concerns raised.

Financial leaders

Financial leaders have additional responsibilities to help ensure the integrity of our financial reporting.

They are expected to:

- Establish and maintain effective internal controls;
- Help ensure financial information is accurate, complete and timely; and
- Report any material weaknesses or concerns related to financial controls.

Consequences of noncompliance

We take our responsibilities seriously. Failure to follow the Code, company policies or applicable laws may result in disciplinary action, up to and including termination of employment. In some cases, violations may also result in civil or criminal penalties.

Failing to report known or suspected misconduct, escalate reports made in good faith, or to properly supervise others may also lead to consequences.

Waivers

Waivers of the Code are rare. In the unlikely event a waiver or amendment is needed, contact the Chief Compliance Officer. Waivers for executive officers or directors must be approved by the Board of Directors. If a waiver is approved, we will comply with all required legal reporting.

Our ethics and compliance program

Health care is highly regulated. Our ethics and compliance program is designed to prevent, detect and resolve potential violations of laws, regulations, company policies and other requirements. It helps us identify risks early, address concerns and strengthen how we operate.

We support a culture of compliance by providing:

- Clear standards and expectations;
- Training and education;
- Systems for raising questions and reporting concerns;
- Risk assessment, monitoring and auditing to identify and address risks; and
- Processes for investigating concerns and taking appropriate action.

Each of us plays a role in making our program effective. We're expected to:

- Follow our Code of Conduct and company policies;
- Complete required training;
- Ask questions and seek guidance when unsure; and
- Speak up about concerns in good faith.

Our Chief Compliance Officer leads and oversees the program, with support from teams across the company. Together, we work to maintain a culture of integrity.





Speaking up

Speaking up helps prevent issues, strengthens our culture of integrity and ensures we do the right thing — even when it's difficult. When something doesn't seem right, asking questions and raising concerns helps us address issues early.

How to get help and raise concerns

We're here to help. If you have a question or concern, your manager is often the best place to start. If talking with your manager is not appropriate or does not feel comfortable, you can choose another resource. You can also review this Code and the policies that apply to your work for additional guidance.

If you have questions or need guidance, you can reach out to:

- Your manager or next-level leader;
- The CVS Health Ethics Line; or
- Colleague Relations.

The CVS Health® Ethics Line

The CVS Health Ethics Line is an enterprise-wide confidential resource for colleagues and third parties to ask questions and report concerns, including potential or actual noncompliance.

Reports submitted through the Ethics Line by phone or online are received by an independent third-party. The Ethics Line is available 24 hours a day, 7 days a week and allows anonymous reporting.

- **Phone (North America): 1-877-CVS-2040 (1-877-287-2040)**; TTY: **711**
- **Online:** CVSHealth.com/EthicsLine (Callers outside of North America should refer to the phone numbers provided on this website.)
- **Email:** Ethics.BusinessConduct@CVSHealth.com

You can choose the option that feels most comfortable to you. For a full list of reporting options and contact details, see Resources.

Confidentiality and anonymity

We handle concerns as confidentially as possible. Information is shared only with those who need it to review and address the issue. You may choose to remain anonymous when using the Ethics Line.



When to speak up

Speak up if you:

- Have a question about what is right or expected;
- See or suspect a violation of laws, policies or our Code;
- Have concerns about safety, compliance or ethical behavior; or
- Believe something could put others or the company at risk.

Raising a concern helps us address issues and maintain a culture of integrity.

What happens when we report a concern?



When you raise a concern, CVS Health® takes it seriously. Every report is reviewed and handled through a structured process designed to be fair, thorough and timely. We handle each case professionally and respectfully. CVS Health takes appropriate steps to understand and address good-faith concerns that are reported.

We will do all we can to maintain confidentiality and share information only with those who need it to review and address the concern. We prohibit retaliation against anyone who raises a concern in good faith or participates in an investigation.

Intake

When a concern is received, it is documented and reviewed to understand the issue. Based on the nature of the concern, it is directed to the appropriate team for follow-up. Urgent issues, especially those involving safety or potential harm, are escalated immediately.

Investigation

The company investigates all good-faith reports of wrongdoing. The goal is to gather facts, understand what happened and determine whether policies or laws were violated. All colleagues are expected to cooperate fully and honestly in investigations.

Be patient if you do not get an immediate response.

Resolution

After the review or investigation is complete, CVS Health takes appropriate action based on the findings. This may include corrective actions, process improvements or other steps to address the issue and help prevent it from happening again.

Follow-up

If you report a concern through the Ethics Line, you may be able to follow up or provide additional information using the reporting system (even if you report anonymously).

While we may not be able to share specific details about the outcome, you can expect that your concern will be taken seriously, reviewed appropriately and addressed based on the facts.

CVS Health® prohibits retaliation

Retaliation has no place at CVS Health. We're committed to a culture where colleagues feel comfortable raising concerns, asking questions and participating in investigations.

Why it matters

Retaliation is harmful because it creates fear, discourages people from speaking up and undermines a respectful and safe environment for everyone. Retaliation undermines trust, damages our culture and can lead to serious legal and ethical consequences.

We do not tolerate retaliation against anyone who raises a concern in good faith or participates in an investigation.

How we earn trust through our commitment to ethics

We support a retaliation-free workplace when we:

- Raise concerns in good faith when something does not seem right;
- Respect those who speak up and do not treat them unfairly for doing so;
- Avoid actions that could be seen as retaliation, including changes in treatment, assignments or opportunities;
- Cooperate fully and honestly in investigations; and
- Speak up if we experience or observe behavior that may be retaliatory.

Recognize retaliation

Retaliation is not always obvious. It can include:

- **Exclusion:** leaving someone out of meetings, decisions or opportunities;
- **Changes in treatment:** assigning less desirable work or altering responsibilities unfairly;
- **Negative actions:** unwarranted discipline, evaluations or denial of advancement; or
- **Hostile behavior:** intimidation, threats or unfair criticism.

If something feels like retaliation, take it seriously and speak up.

Ethics in action

Q: I reported a concern and now feel like my manager is treating me differently. I'm not sure if it's retaliation. What should I do?

A: Even subtle changes in behavior can be a concern. Raise the issue so it can be reviewed. CVS Health takes retaliation seriously and will address it appropriately. Retaliation is against CVS Health policy.

What is good faith?

Raising a concern in good faith means you believe the information you're sharing is true and that a violation of this Code; our policies, standards or expectations; or the law has occurred.

You don't need to be certain that there has been misconduct. As long as you're raising a concern honestly and without intent to mislead, you're acting in good faith.

Learn More

- Policy Against Discrimination, Harassment and Retaliation



We care

We show up with compassion and empathy for our customers and our colleagues. By supporting each other and acting fairly, we create a workplace where everyone can do their best work.

Workplace culture

We do not tolerate discrimination or harassment in any form. We value different perspectives and experiences, and we make decisions based on job-related qualifications, performance and business needs.

Each of us plays a role in creating an environment where colleagues feel safe, supported and able to do their best work.



How we earn trust through our commitment to ethics

We build a respectful workplace when we:

- Treat everyone with dignity and respect;
- Make employment decisions based on qualifications, performance and business needs;
- Do not discriminate or harass for any reason;
- Recognize that harassment can be verbal, physical, visual or digital; and
- Respect our responsibility to safeguard certain rights and benefits, including pay transparency and reasonable accommodations.

Everyone belongs, everyone contributes

Our workforce is our greatest strength. When people feel seen, heard, valued, and connected, they do their best work and help others do the same. We are committed to building a culture where every colleague can thrive, contribute authentically, and feel a genuine sense of belonging. We make this possible by:

- Treating others with respect and dignity
- Listening to different perspectives
- Creating an environment where everyone can contribute confidently
- Speaking up if someone is excluded or treated unfairly

Ethics in action

Q: I overheard a colleague making repeated sexual comments to another colleague and asking them out after being told no. The colleague says they are "just joking." What should I do?

A: Don't ignore it. Sexual comments or unwanted attention are inappropriate and can create a hostile work environment, even if framed as a joke or a compliment. Speak up and report the behavior so it can be addressed.

Learn More

- Equal Employment Opportunity (EEO), Non-discrimination and Pay Transparency Policy
- Policy Against Discrimination, Harassment and Retaliation
- Reasonable Accommodations in the Workplace
- Personal Relationships in the Workplace

Labor practices

We do not tolerate practices that violate labor rights or protections anywhere we operate. This includes child labor, forced labor and human trafficking.

How we earn trust through our commitment to ethics

We uphold responsible labor practices when we:

- Follow labor and employment laws and provide fair wages and working conditions;
- Maintain a safe and healthy work environment;
- Respect colleagues' right to choose representation and collective bargaining;
- Do not use forced labor or participate in human trafficking;
- Do not use child labor by allowing underage workers to perform work that is prohibited by law; and
- Speak up when we see unsafe or unfair working conditions.

Human rights

We are fundamentally committed to respecting and supporting internationally recognized human rights. Our commitment applies not only to our colleagues but also to the people we serve and to the workers in our supply chain. We expect the same high standards from our business partners.

How we earn trust through our commitment to ethics

We uphold human rights when we:

- Treat all people with dignity and respect;
- Do not tolerate forced labor or human trafficking in any part of our operations or supply chain;
- Do not use child labor by allowing underage workers to perform work that is prohibited by law;
- Respect the rights of individuals to make their own choices about work and representation;
- Take steps to identify and address potential human rights risks in our business and relationships; and
- Speak up if we see or suspect practices that may violate human rights.

Ethics in action

Q: A manager tells nonexempt team members to finish tasks off the clock, so overtime does not need to be recorded. They say it helps keep costs down. What should I do?

A: Don't follow that instruction. Asking colleagues to work off the clock is not allowed and may violate wage and hour laws. All time worked must be recorded and paid accurately. Raise the concern so it can be reviewed and addressed.

Q: I am working with a supplier and notice that some workers seem reluctant to speak, avoid eye contact and are always accompanied by a supervisor. I am not sure what it means, but it feels concerning. What should I do?

A: Don't ignore the situation. These behaviors can be warning signs of unfair or unsafe working conditions, including forced labor. Raise the concern so it can be reviewed. We're responsible for identifying and addressing human rights risks in our business relationships.

Learn More

- Human Rights Policy

Environmental protection

We're committed to protecting the environment and supporting the health of the communities we serve. Each of us plays a role in using resources wisely and handling materials safely in our day-to-day work, including operating equipment and managing site activities in full compliance with environmental requirements.

How we earn trust through our commitment to ethics

We protect the environment when we:

- Follow environmental laws and company requirements;
- Handle and dispose of materials safely and in compliance with policies and procedures;
- Use energy, water and resources responsibly;
- Reduce waste and support sustainability efforts; and
- Speak up about environmental concerns.

Charitable contributions

We support the communities we serve through charitable giving and sponsorships as well as through volunteerism and our matching gifts program.

We give in a responsible and transparent way. We never use charitable contributions to influence business decisions or gain an improper advantage.

How we earn trust through our commitment to ethics

We support our communities when we:

- Make sure donations and sponsorships serve a real charitable purpose;
- Don't use giving to influence business decisions or reward referrals;
- Follow approval processes before making commitments;
- Disclose conflicts of interest, including personal ties; and
- Use company resources only when allowed.

Ethics in action

Q: I see a spill in a store that may be a hazardous substance and may require special handling. I'm not sure what the correct process is. What should I do?

A: Some materials, including certain chemicals, must be handled and disposed of properly. Stop and seek guidance so the materials can be managed safely and in compliance with requirements.

Q: A client asks if CVS Health® can sponsor a community event while we're negotiating a contract. They say it will help the relationship. What should we do?

A: Do not agree to the request. Refer the request through the proper process so it can be reviewed appropriately. Charitable contributions must not be tied to business decisions or used to influence outcomes.

Learn More

- Annual Impact Report
- Healthy Planet
- CVS Health Policy on Charitable and Non-Charitable Donations and Sponsorships

Political activities

We participate in the political process responsibly and in compliance with the law. CVS Health® may make political contributions, but only through authorized channels and with proper approval.

Colleagues are also free to participate in political activities as individuals. It is important to keep personal political activity separate from CVS Health business.



How we earn trust through our commitment to ethics

We engage in political activities responsibly when we:

- Ensure only authorized individuals make political contributions for CVS Health;
- Follow approval processes before using company funds or resources;
- Keep personal political activity separate from work;
- Don't pressure others or use company relationships for political purposes; and
- Seek guidance before participating in restricted activities.

Ethics in action

Q: I want to volunteer for a local political campaign and plan to invite some work contacts to an event. I also want to mention my role at CVS Health to build credibility. Is this OK?

A: You may volunteer in your personal capacity, but you must keep your activity separate from your work. Don't use company contacts, resources or your role at CVS Health to promote a candidate or cause. If you're unsure whether an activity may be restricted or require approval, seek guidance before proceeding.

Keep personal political activity separate from work

You may support candidates or causes of your choice, but you must do so on your own time and with your own resources. In certain instances, however, individual political activities of colleagues are regulated by law and company policy. Seek guidance if you are unsure.

Do not suggest that CVS Health supports your views or use your role to influence others.

Learn More

- Political Contribution Restrictions When CVS Health Is a State or Local Government Contractor (Pay to Play)
- CVS Health Integrity Policy for Conduct with Public Officials (Lobbying, Gifts and Business Transactions)



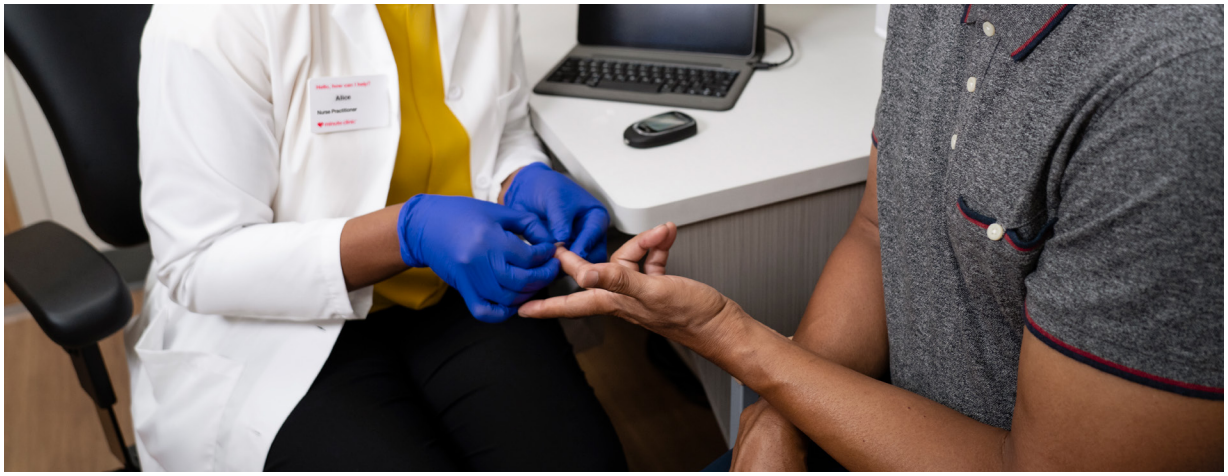
We prioritize safety and quality

We set a high bar, with safety and quality at the center of all we do. We act with care, follow standards and speak up to prevent harm and deliver trusted outcomes.

CVSHealth

Workplace health and safety

We set a high bar, with safety and quality at the center of all we do. We act with care, follow standards and speak up to prevent harm and deliver trusted outcomes.



How we earn trust through our commitment to ethics

To protect health and safety:

Do:

- Review and follow safety rules, procedures, warnings and trainings
- Handle medications, equipment and hazardous materials safely
- Report accidents, injuries and unsafe conditions right away
- Speak up if something does not seem safe or appropriate

Don't:

- Ignore threats, violence or unsafe behavior
- Work under the influence of drugs, alcohol or anything that could impair safety
- Use medications in a way that could affect your ability to work safely
- Ignore safety instructions during emergencies
- Prioritize business results over doing the job safely

Ethics in action

Q: I am prescribed medication that can make me drowsy, but I feel fine. I have a busy shift and don't want to fall behind. Is it OK to work as usual?

A: Not necessarily. Even if you feel capable, medications that affect alertness can create safety risks for you and others. Before starting work, consider whether the medication could affect your ability to perform your job safely. If there is any doubt, speak with your manager and follow guidance. Safety comes first, and adjusting your duties or schedule may be necessary.

Mental health and wellness matter

Well-being is part of safety. Stress, fatigue and emotional strain can affect how we work and how we respond to situations.

If you or someone else is struggling, seek support. Speaking up early can help prevent harm and keep everyone safe.

Patient safety

We put patient safety at the center of every decision we make. Our goal is to deliver high-quality care and prevent harm in every interaction.

Each of us plays a role in protecting patients by staying alert, following standards and acting quickly when something is not right.

How we earn trust through our commitment to ethics

We protect patient safety when we:

- Follow clinical standards, procedures and best practices;
- Provide services only within the scope of our training, qualifications and job roles;
- Ensure accuracy in prescriptions, treatments and documentation;
- Stay alert to potential risks, errors or unsafe conditions and report concerns, including near misses; and
- Act quickly to prevent or reduce harm to patients.

Ethics in action

Q: I notice something that may be a mistake in a prescription, but I am not completely sure. I don't want to slow things down or be wrong. What should I do?

A: Don't ignore it. Even if you're unsure, raise the concern so it can be reviewed. It is always better to pause and confirm than risk harm to a patient.

Q: A customer returns to a CVS store with a quality concern regarding a CVS-branded knee brace. What should I do?

A: Take the concern seriously and act right away. Follow the appropriate return process to review the issue, ensure the product is handled safely and make it right for the customer.

Product safety and quality

We provide products and services that meet high standards for safety and quality. The people we serve trust us to deliver products that are safe, reliable and handled with care.

We support systems that monitor quality, respond to feedback and address risks quickly.

How we earn trust through our commitment to ethics

We ensure product safety and quality when we:

- Source products from suppliers that meet safety and quality standards;
- Follow quality processes, including testing and monitoring;
- Respond to product concerns and customer feedback;
- Act quickly when issues are identified, including recalls; and
- Speak up about product safety or quality concerns.

Speak up if you have a safety or product concern

Even small issues can lead to serious harm if ignored. Speaking up promptly helps protect those we serve by ensuring concerns are investigated and addressed.

Learn More

- Pharmacy Refunds/Customer Dissatisfaction Payments

Professional practices

Our patients and customers trust us to provide care and services through qualified, trained professionals. We uphold that trust by working within our scope of practice and ensuring we act only within our authority, qualifications and capabilities.

We do not provide care or services without the proper qualifications, training and authorization, as doing so puts people at risk.

We support systems that monitor quality, respond to feedback and address risks quickly.



How we earn trust through our commitment to ethics

We demonstrate professional practices when we:

- Maintain required licenses, certifications, registrations and credentials aligned to role and location;
- Complete required training and stay current in our roles;
- Perform only work we're qualified and authorized to do;
- Use only our authorized access and speak up if you see misuse of system access, qualifications or permissions; and
- Require supervisors to routinely verify staff maintain the licensure necessary for their assigned responsibilities.

Compliance Exception Line

You are required to disclose licensing, certification and credentialing issues (any disciplinary action, sanction or expiration), exclusions from government programs or criminal convictions other than minor traffic violations to your manager and the Compliance Exception Line at **847-559-3099**.

Ethics in action

Q: I am covering a shift and don't have access to a system I need. A colleague offers to let me use their sign-in credentials so I can keep things moving. What should I do?

A: Don't use another person's credentials. System access and professional responsibilities must match your role, training and authorization. Using someone else's sign-in credentials can lead to errors, create safety risks and violate company policy. Seek the proper access or guidance instead.

Only perform work you're qualified to do

Each role has defined responsibilities and requirements. If you're unsure whether you're authorized to perform a task, pause and seek guidance.

Acting outside your qualifications may put people at risk and may violate applicable laws or company policy.

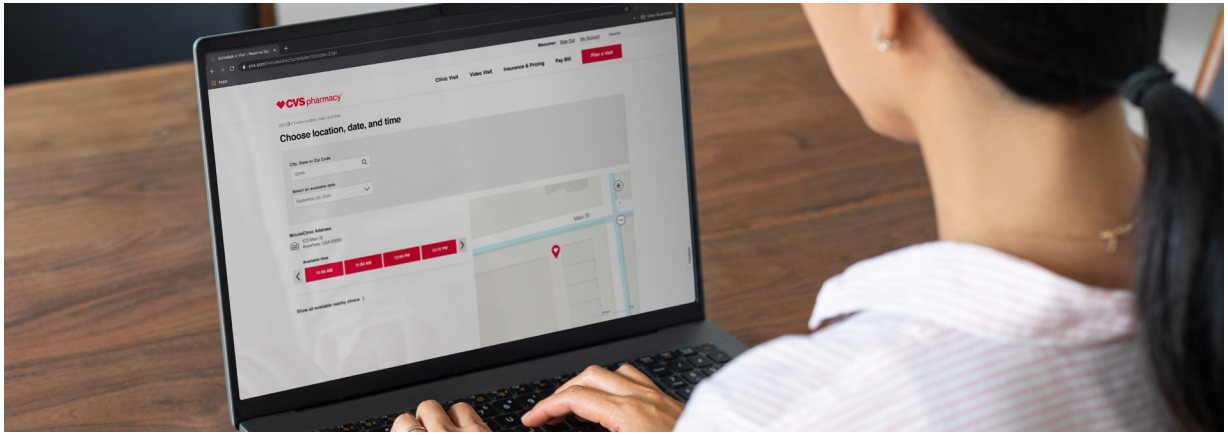
Learn More

- Professional Licensure

Privacy and data protection

We protect the personal information of the people we serve and our colleagues. This includes information that can identify someone or relates to their health care or employment.

Handling this information with care is essential to maintaining trust and is a condition of employment at CVS Health®.



How we earn trust through our commitment to ethics

To protect personal information:

Do:

- Access only the information you need to do your job
- Share information only with authorized people who have a business need
- Keep documents and systems secure and out of public view
- Report concerns right away if information may have been used or shared improperly

Don't:

- View or use information out of curiosity or for personal reasons
- Share information with anyone who is not authorized
- Leave information where others can see or access it
- Send information outside the company without proper security

Ethics in action

Q: I know a neighbor who is a patient, and I am curious about their prescription. I have access to the system. Is it OK to look it up?

A: No. You must never access personal information out of curiosity or for personal reasons. Only access information that is required for your job. Unauthorized access can harm others and violate company policy and the law.

Q: I accidentally sent information to the wrong person. It was a mistake, and I fixed it quickly. Do I still need to report it?

A: Yes. Even unintentional mistakes must be reported right away. Reporting helps ensure the situation is reviewed and addressed properly.

Privacy and data protection



What data privacy looks like

Protecting personal information is part of everyday work. For example:

- Check the recipient before sending information
- Lock screens or secure documents when stepping away
- Use only approved tools to send information outside the company
- Report mistakes right away, even if unintentional

If you believe or suspect personal information has been used or disclosed inappropriately, please contact the Privacy Office.

Types of personal information

Personally Identifiable Information (PII) is information that can identify a person, either by itself or when combined with other information.

Protected Health Information (PHI) is personally identifiable information we receive in connection with our provision of health care, health plan or pharmacy benefit services and can be used to identify a person. PHI relates to an individual's health care or status, including payment for that care, but also includes information like the person's telephone number if we receive it when providing health care services or benefits.

Both must be protected and handled appropriately.



We innovate with purpose

We listen, adapt and collaborate to develop leading solutions. We use innovation to improve how we serve our customers and communities. By using technology and information responsibly, we create solutions that are safe, effective and aligned with our values.

Company assets and information

We protect CVS Health® assets and information because they are essential to how we operate and serve others. This includes physical items, such as equipment and inventory, as well as information, such as business data, strategies and records.

All company assets and information must be used responsibly and protected from loss, misuse, unauthorized access or cyber threats.

How we earn trust through our commitment to ethics

We protect company assets and information when we:

- Use company assets only for business purposes;
- Protect systems, devices and credentials from unauthorized access, cyber threats, loss or misuse;
- Safeguard confidential information and share it only when needed; and
- Maintain accurate records and follow retention requirements.

Speak up if you suspect misuse of assets or information.

What is intellectual property?

Intellectual property (IP) includes creations of the mind that have value to a business. IP must be protected and used appropriately.
Examples include:

- **Copyrights:** written materials, training content, software and other original works;
- **Patents:** inventions and innovations;
- **Trademarks:** company names, logos and brand elements; and
- **Trade secrets:** confidential business information that provides a competitive advantage.

Ethics in action

Q: I have old emails and files that I no longer need, and I want to delete them to free up space. What should I do?

A: Follow the appropriate records management requirements before deleting anything. Some records must be kept for a set period of time or may need to be preserved for legal or business reasons. If you're unsure, seek guidance before deleting records.

Examples of trade secrets and other confidential information

Confidential information and trade secrets must be protected and shared only when there is a clear business need and only pursuant to a nondisclosure agreement.

Examples include:

- Business strategies and plans;
- Pricing, financial data and forecasts;
- Customer, patient or client information;
- Supplier and vendor agreements;
- Product development or research information;
- Internal policies, procedures and processes; and
- User credentials and system access information.

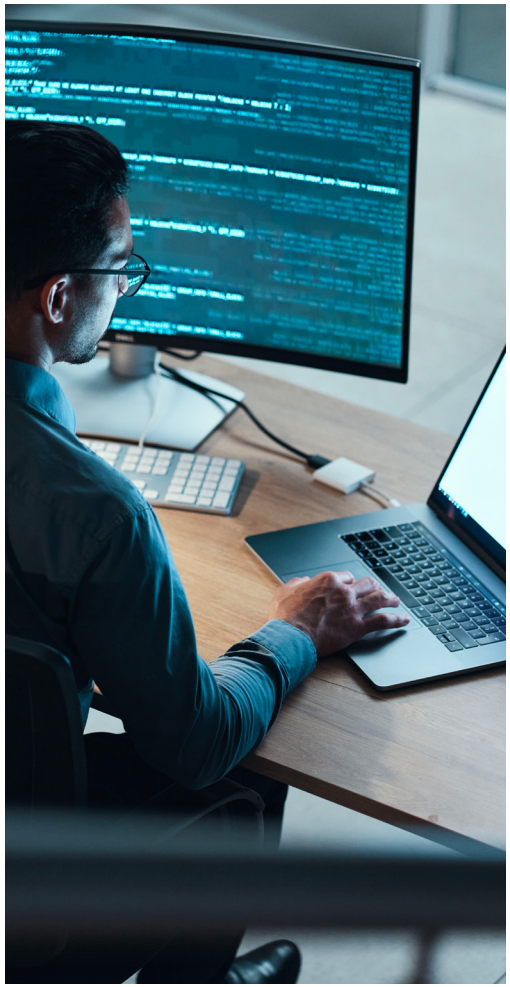
Learn More

- Corporate Records Management Program

Technology/artificial intelligence

We use technology to support our work and serve our customers. Using it responsibly and securely helps protect our systems, our data and the people who rely on us.

We must use technology in a way that is safe, compliant and consistent with company requirements.



How we earn trust through our commitment to ethics

To use technology responsibly:

Do:

- Use company systems and only approved tools, including artificial intelligence (AI) tools, for business activities
- Protect passwords, access and devices from unauthorized use
- Stay alert to cybersecurity risks, such as phishing scams involving suspicious emails or links
- Report any cybersecurity incident
- Make sure information shared using technology is accurate, properly reviewed and sent to the correct individual
- Keep current on company AI requirements and best practices by visiting the Enterprise Data and AI Governance site for up to date information

Don't:

- Use personal email, messaging apps or other tools for company business unless approved
- Use tools or messaging apps that delete or hide business communications
- Share or rely on AI-generated technical information that has not been reviewed by a subject-matter expert

Ethics in action

Q: I want to use a messaging app that deletes messages automatically to discuss a work issue because it is faster and more convenient. Is this OK?

A: No. Do not use tools that delete or hide business communications. Company information must be stored and accessible in approved systems. Use only approved tools for work-related communication.

Q: I used an AI tool to generate detailed information about a prescription drug and want to use it and share it with others. It has not been reviewed by a subject-matter expert. Is this OK if the tool has been approved for work use?

A: No. Information that has not been properly reviewed may be inaccurate or misleading. Do not share it until it has been validated through the appropriate review process. Using unverified information can create safety, compliance and business risks.

External communications

What we say and share with others shapes how people see and trust CVS Health®. Whether we're speaking with the media, posting online or communicating with customers, we must be accurate, respectful and responsible.

Only authorized colleagues may speak on behalf of CVS Health. When we communicate as individuals, we must make that clear and protect company and personal information.



How we earn trust through our commitment to ethics

We communicate responsibly when we:

- Speak on behalf of CVS Health only if we're authorized and refer inquiries to the appropriate team;
- Ensure our communications are accurate, truthful and not misleading;
- Use social media responsibly and apply good judgment before posting;
- Protect confidential and personal information; and
- Treat others with respect.

Ethics in action

Q: I see a customer complaint about CVS Health on social media. I want to respond to explain what happened and help resolve the issue. Is that OK?

A: No. It is not appropriate to respond directly to customer complaints on social media unless you're authorized to do so. Responses must be handled through approved channels to ensure accuracy, consistency and protection of customer information. Refer the issue so it can be addressed properly.

Do not speak on behalf of CVS Health unless authorized

Only designated spokespersons may represent the company to the media, investors or the public. If you receive an inquiry, don't respond yourself. Direct it to the appropriate team.

Learn More

- CVS Health Social Media Policy
- CVS Health Colleague Social Media Guidelines

Supplier management

We rely on suppliers and third parties to help us deliver products and services. These relationships are important to our success and must be managed with integrity and fairness.

Suppliers are expected to meet the same high standards we set for ourselves. We select and work with suppliers based on objective criteria and in compliance with applicable laws and company requirements.

How we earn trust through our commitment to ethics

We manage supplier relationships responsibly when we:

- Select suppliers based on qualifications, value and business needs;
- Treat suppliers fairly and avoid conflicts of interest;
- Require suppliers to follow laws and CVS Health® standards;
- Share only necessary information and follow all data and access control policies and protocols to protect confidential and personal information; and
- Speak up when we see improper conduct.

International trade

We follow all applicable import and export laws and regulations wherever we do business. These laws help ensure that products and services are safe, genuine and lawfully sourced and that we do not do business with restricted locations, organizations or individuals.

Trade rules can apply to how we move products and services across borders. Because CVS Health works with suppliers and partners around the world, these rules are part of many of our day-to-day activities.

How we earn trust through our commitment to ethics

We support trade compliance when we:

- Follow all import and export laws and trade restrictions, including sanctions and boycott laws;
- Confirm that shipments, vendors and business partners are permitted before proceeding;
- Do not move products, services or information to restricted locations or parties;
- Keep accurate and complete records for shipments, transactions and approvals; and
- Speak up and seek guidance if something does not seem right or falls outside normal processes.

Learn More

- CVS Health Supplier Ethical Standards



We are accountable

We operate with transparency and integrity to fulfill our commitments. We take responsibility for our actions and decisions. By acting with integrity and following the rules that apply to our work, we earn and maintain trust.

CVSHealth

Conflicts of interest

We make decisions based on what is best for the company and those we serve. A conflict of interest exists when a colleague permits the prospect of personal gain to improperly influence, or appear to influence, their business decisions. Even the appearance of a conflict can undermine trust.

We avoid actual or potential conflicts of interest and make prompt and full disclosure of situations that could affect our judgment.

How we earn trust through our commitment to ethics

To manage potential conflicts of interest:

Do:

- Make decisions based on what is best for CVS Health® and those we serve
- Keep outside work and activities separate from CVS Health responsibilities
- Disclose outside roles or employment, financial interests or relationships (including consensual relationships between colleagues) when required
- Call or email the Conflicts of Interest Line for guidance when unsure

Don't:

- Let personal interests influence business decisions
- Use CVS Health resources, time or systems for personal gain
- Maintain undisclosed relationships that could create a conflict
- Ignore potential conflicts or delay disclosure

Our obligation to disclose potential conflicts

Colleagues must make prompt and full disclosure of any actual or potential conflict of interest by calling the CVS Health Conflicts of Interest Line at **847-559-4100** or emailing COI@CVSHealth.com. You can also use the Conflicts of Interest Line to ask questions, seek consultations or report problems or other issues regarding a conflict of interest.

Ethics in action

Q: I was offered a second job with another company. Can I accept it?

A: Maybe. Outside employment must be separate from your CVS Health work and disclosed to management. You must disclose the opportunity using the Conflicts of Interest phone line or email address for evaluation of whether it created a conflict and guidance in accordance with applicable law.

Q: I recently began a romantic relationship with someone I work with. Also, my niece works in my department, but reports to a different manager. Do I need to do anything?

A: Romantic relationships and familial relationships within the workplace can create real or perceived conflicts of interest. You should disclose both relationships to the Conflicts of Interest team in Compliance either by calling the Conflict of Interest Line at 847-559-4100 or by emailing COI@CVSHealth.com. The team will review the situations and determine whether any changes or restrictions are necessary in order to avoid a conflict.

Learn More

- Conflicts of Interest
- Participation on Non-Affiliated Boards
- Personal Relationships in the Workplace

Gifts and entertainment

At CVS Health®, we only give or accept gifts, meals, entertainment or other things of value that are modest, are lawful and do not affect our business judgment.

When gifts or entertainment influence, or appear to influence, our decisions, we risk losing the trust of those we serve, our colleagues and our community.



How we earn trust through our commitment to ethics

We handle gifts, meals, entertainment and other things of value responsibly when we:

- Only give or accept gifts, meals or entertainment that are modest, have a clear business purpose and are attended with our business contact;
- Do not accept transportation-related expenses or guest expenses;
- Do not give or accept cash, gift cards or cash equivalents without proper approval;
- Do not allow gifts or entertainment to influence, or appear to influence, our decisions;
- Remember that special rules and approvals apply when engaging with physicians, public officials or government employees;
- Complete the Vendor Entertainment Form when accepting anything of value greater than $50;
- Seek guidance from our manager or the Compliance Department (Compliance.Questions@CVSHealth.com) before we act when unsure; and
- Abide by all policies when providing anything of value.

Ethics in action

Q: I want to offer tickets to a sporting event to a client, but no one from our company will be able to attend. Is this allowed?

A: No. The event must be conducive to business discussion and interaction. Colleagues must attend the event with the person receiving the courtesy.

Q: A frequent customer offered a $30 gift card to a CVS front store colleague. Can the colleague accept the gift card?

A: No. Cash or cash equivalents (such as gift cards) in any amount are always prohibited.

Learn More

- CVS Health Gifts, Meals, Entertainment or Other Things of Value Policy
- CVS Health Integrity Policy for Conduct with Public Officials (Lobbying, Gifts and Business Transactions)
- Pharmacy Refunds/Customer Dissatisfaction Payments
- Utilization of Sports and Entertainment Tickets

Bribery, corruption and money laundering

CVS Health® strictly prohibits bribery, money laundering and other improper payments in any form everywhere we operate. This applies to all business activities, whether working with government officials, business partners or others.

Bribery can occur when we offer, give, request or accept anything of value to influence a decision or gain an improper advantage. Money laundering is the process of making illegal funds appear legitimate through business transactions. These activities can expose our colleagues and CVS Health to serious legal and reputational harm.

How we earn trust through our commitment to ethics

To prevent bribery, corruption and money laundering:

Do:

- Ensure all payments are for legitimate services and properly documented
- Verify customer identification and follow policy limits for transactions
- Use caution when interacting with government officials and institutions
- Watch for unusual payment requests or patterns
- Ask for guidance if something does not seem right

Don't:

- Offer, promise or give anything of value to influence a decision
- Accept anything of value in exchange for business decisions
- Make payments through third parties that would not be allowed directly
- Engage in transactions that conceal the source of funds or bypass controls

What improper payments can look like

Be alert to situations such as:

- A vendor asks for a fee, gift or favor to influence a decision or speed up a process;
- Someone offers you a gift, meal, travel, entertainment, charitable contribution, or other benefit – even small items can create risk if they are intended to influence a decision;
- A request is made to send payment to a different account or country than expected;
- An invoice does not match the services provided or lacks clear documentation; and
- Someone asks to split payments or bypass normal approval steps.

If something does not seem right, do not proceed. Seek guidance.

Ethics in action

Q: A vendor says a small "facilitation fee" will help speed up approvals with a local agency and insists it is common practice. They suggest adding the fee to an invoice, so it looks like a normal business expense. What should we do?

A: Do not agree to the request. Even if described as routine or small, payments intended to influence a decision or speed up a process can be improper. Mischaracterizing the payment on an invoice also creates additional risk. Decline the request and seek guidance before taking any further action.

Learn More

- Global Anti-Corruption Compliance Policy
- CVS Health® Integrity Policy for Conduct with Public Officials (Lobbying, Gifts and Business Transactions)
- CVS Health Gifts, Meals, Entertainment or Other Things of Value Policy

Competition

We compete fairly and follow laws that protect competition. These laws, called antitrust or competition laws, help ensure a fair marketplace where companies compete based on quality, service and price.

We do not take actions that limit competition or give us an unfair advantage. We earn business by acting with integrity and delivering value to the people and organizations we serve.

How we earn trust through our commitment to ethics

To compete with integrity:

Do:

- Compete based on quality, service and price
- Gather competitive information through lawful and ethical sources
- Ask for guidance if a situation feels inappropriate

Don't:

- Agree or have understandings with competitors on pricing, customers or business terms
- Share or discuss sensitive business information with competitors
- Use or share competitively sensitive information we receive from third parties in a way that would allow CVS Health® to unfairly compete
- Use or seek confidential information from competitors
- Mislead or take unfair advantage of others

Know the risks when interacting with competitors

Even informal conversations can create risk. Do not discuss:

- Pricing, discounts or reimbursement terms;
- Costs, margins or business strategy;
- Customer or supplier relationships; or
- Market plans or expansion.

If a competitor raises these topics, stop the conversation and remove yourself.

Ethics in action

Q: A colleague suggests posing as a customer to call a competitor pharmacy and ask about their pricing and reimbursement practices. Is this OK?

A: No. We must gather competitive information only through lawful and ethical means. Misrepresenting who we are to obtain information is not allowed. Use publicly available sources or legitimate business interactions instead. If you're unsure whether a method is appropriate, seek guidance before proceeding.

Learn More

- CVS Health Business Information Firewall Policy: Safeguarding Competitively Sensitive Information

Insider trading

We do not use or share material, nonpublic information for personal gain. Insider trading occurs when someone buys or sells securities while possessing material, nonpublic information or shares that information with others so they can trade.

Material, nonpublic information is information that has not been shared with the public and that a reasonable investor would consider important when deciding whether to buy, hold or sell securities. These rules apply to information about CVS Health® and other companies we learn about through our work.

How we earn trust through our commitment to ethics

To prevent insider trading:

Do:

- Protect confidential business information and keep it out of public or informal conversations
- Share company information externally only when authorized and through approved channels
- Ask for guidance if you are unsure whether information is material or nonpublic

Don't:

- Buy or sell securities while possessing material, nonpublic information
- Share material, nonpublic information or suggest that others trade on it
- Respond to investor, analyst or media inquiries unless authorized

Examples of material, nonpublic information

Material, nonpublic information may include:

- Unannounced financial results or earnings projections;
- Pending mergers, acquisitions or financing transactions;
- Major changes in senior leadership;
- Information that could significantly affect a company's stock price; and
- Confidential information about CVS Health or our business partners.

If you are unsure whether information is material or nonpublic, seek guidance before taking action.

Financial integrity

We keep accurate and complete financial records and follow all laws and requirements that apply to our business. Our records must reflect transactions truthfully so that others can rely on them to make decisions.

How we earn trust through our commitment to ethics

We demonstrate financial integrity when we:

- Record transactions accurately, completely and in a timely manner;
- Follow internal controls, policies and procedures for financial reporting;
- Ensure billing and documentation are accurate and supported by the work performed;
- Use company resources responsibly and avoid unnecessary costs or inefficiencies; and
- Speak up and report concerns about inaccurate records, billing or misuse of funds.

Learn More

- Company Policy on Securities Trades
- Regulation FD Disclosure Policy

Fraud, waste and abuse

We are committed to preventing fraud, waste and abuse in everything we do. Honest billing, accurate documentation and compliance with government program requirements help protect the people we serve, public resources and the trust placed in CVS Health®.

- **Fraud:** intentional deception to obtain payment or gain a benefit
- **Waste:** overuse or inefficient use of resources that leads to unnecessary costs
- **Abuse:** improper practices that result in unnecessary costs or payments

Even if intentions are good, not following required processes can be considered abuse.

Anti-Kickback Statute and False Claims Act

The Anti-Kickback Statute prohibits offering, paying, requesting or receiving anything of value to influence referrals or business involving government health care programs.

The False Claims Act prohibits submitting false claims or false information to obtain payment from government programs.

Violations can result in significant penalties for both individuals and the company.

Fraud, waste and abuse red flags

Be alert to situations such as:

- Billing for services that were not provided or not fully performed;
- Altered or incomplete documentation to support a claim;
- Unusual patterns of billing or repeated corrections;
- Pressure to meet targets by adjusting records or claims; and
- Charging for higher-cost services than what was delivered.

If something does not seem right, don't ignore it. Speak up and report your concern.



Ethics in action

Q: I notice a pattern of billing for higher-cost services when a lower-cost option may have been used. I'm not sure if it's intentional. What should I do?

A: Don't ignore it. Unusual billing patterns can be a sign of fraud, waste or abuse. Report your concern so it can be reviewed. Even if you're unsure, it is important to raise the issue.

Government interactions

Interactions with government officials and agencies are highly regulated and must be handled with care to maintain trust and comply with the law. We follow all rules that apply to working with public officials, participating in government programs and responding to government requests. If you're unsure whether an interaction is allowed, do not proceed until you have guidance.

How we earn trust through our commitment to ethics

To act with integrity in government interactions:

Do:

- Follow all rules for working with public officials, government employees and government programs
- Seek guidance and approval from Government Affairs before engaging with public officials
- Refer government requests, audits or investigations to Legal or Compliance
- Cooperate fully and provide accurate information

Don't:

- Offer anything of value to influence a decision
- Engage in lobbying or political activity on behalf of CVS Health® without authorization
- Provide gifts, meals or entertainment unless permitted by law and policy

Government health care programs

CVS Health participates in government health care programs, including Medicare and Medicaid. These programs have strict rules and reporting requirements designed to protect patients, public funds and the integrity of the health care system.

When your work involves these programs:

- Follow all applicable laws, regulations and program requirements;
- Submit accurate claims, records and documentation;
- Report suspected fraud, waste or abuse; and
- Never employ or contract with anyone who is excluded from participating in government health care programs.

Ethics in action

Q: What should I do if I receive a non-routine government request, such as a subpoena, search warrant, or request for interview?

A: Refer the request to the Legal Department or Compliance Department so it can be handled appropriately.

Q: A public official asks us to support a community event. Can we agree?

A: Maybe. Providing anything of value to a public official is highly regulated and may require approval. Don't commit until the request has been reviewed through the proper process.

Q: Can I provide a small gift or meal to a government official as a courtesy?

A: Not without guidance. Even small items may be restricted or prohibited. Always check the rules and obtain approval before offering anything of value.

Learn More

- CVS Health Integrity Policy for Conduct with Public Officials (Lobbying, Gifts and Business Transactions)
- CVS Health Gifts, Meals, Entertainment or Other Things of Value Policy

Resources

We're here to help. If you have a question or concern, your manager is often the best place to start. If talking with your manager is not appropriate or does not feel comfortable, you can choose another resource. You can also review this Code and the policies that apply to your work for additional guidance.

Safety and security

- **Emergency** Call **911** if there is an immediate threat to safety
- **Emergency Operations Center** (Pharmacy and Consumer Wellness) Emergency_Operations_Center@CVSHealth.com or **1-888-464-2960**
- **Corporate Security** (all others) CorporateSecurityOperationsCenter@CVSHealth.com or **1-800-682-3213**

The CVS Health® Ethics Line

The Ethics Line is a confidential resource for asking questions and reporting concerns. The Ethics Line is available 24 hours a day, 7 days a week to colleagues and external individuals and allows anonymous reporting.

- **Phone (North America): 1-877-CVS-2040 (1-877-287-2040)**; TTY: **711**
- Online: CVSHealth.com/EthicsLine (Callers outside of North America should refer to the phone numbers provided on this website.)
- Email: Ethics.BusinessConduct@CVSHealth.com

Workplace support

- **Colleague Relations 1-888-694-7287** (Select the option for Colleague Relations), ColleagueRelations@CVSHealth.com or the Colleague Relations Inquiry Form
- **HR Service Center/workplace injury reporting 1-888-694-7287** (Use this number to report work-related injuries or illnesses or for HR-related support)

Privacy and information security

- **Privacy Office** PrivacyOffice@CVSHealth.com
- **Information Security** SOC@CVSHealth.com or **401-770-3111**

Special Investigations Unit (SIU)

- **SIU** AetnaSIU@Aetna.com or **1-800-338-6361** (Use this resource to report Aetna fraud, waste, or abuse)

Leadership and escalation contacts

- **CVS Health Chief Compliance Officer 401-770-7486**
- **Chief Compliance Officer, Medicaid** MedicaidComplianceOfficer@Aetna.com
- **Chief Compliance Officer, Medicare** MedicareCO@Aetna.com
- **Chief Legal Officer** ChiefLegalOfficer_CodeofConduct@CVSHealth.com
- **Audit Committee (via Chief Compliance Officer)**

  David Falkowski
  One CVS Drive
  Woonsocket, RI 02895

These resources are available to support you. If you're unsure where to go, choose the option that feels most appropriate — your concern will be directed to the right place.



Code of Conduct

Earning trust through our commitment to ethics.

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