INTALERE STANDARDS OF BUSINESS ETHICS AND CONDUCT
Intalere has established Standards of Business Ethics and Conduct for Intalere and its employees. Business ethics involve being fully aware of what we are doing, including the potential consequences of our actions. It is the responsibility of every employee to uphold these standards and to ensure that their personal conduct does not conflict with or violate these standards.

**Our Values**

**Integrity**
We are honest and ethical, and we do what’s right.

**Passion**
We deeply believe in our mission and vision, and we enthusiastically serve our customers.

**Accountability**
We accept responsibility for our actions and keep our commitments.

**Innovation**
We continually find new and improved ways of doing things.

**Excellence**
We do our best every day and always strive for superior quality.

**EMPLOYEE’S RESPONSIBILITY**

In accepting a position with Intalere, you have accepted the responsibility to do your very best every day, abide by the policies of the company and maintain the highest ethical standards. Intalere expects additional responsibilities which include but are not limited to:

- Be loyal to Intalere. Make choices on behalf of the company. Making ethical choices is a state of mind.
- Be law abiding, comply with all domestic and foreign laws, and comply with all legal standards that relate to our company and industry.
- Be clear, truthful and accurate in all communications with others including the information we provide relative to Intalere programs, services, supplier/distributor contracts and pricing.
- Do not disclose confidential information.
- Be responsible and reliable in carrying out all job responsibilities.
- Be respectful, cooperative, fair and consistent in all relationships and dealings.
- Be economical and prudent with business resources.
- Be sensitive to situations that could constitute or give the appearance of a violation of standards or the appearance of impropriety. Seek advice from supervision/management when the course of action is unknown or unclear.
- Refrain from giving, accepting or requesting gifts or favors that could improperly influence transactions with suppliers and distributors and their employees and agents.
- Report violations of these standards to a member of senior management.

All employees share responsibility for maintaining these standards and are required to contribute to a workplace environment that is conducive to maintaining the standards. Violation of the Standards of Business Ethics and Conduct of Intalere may result in disciplinary action up to and including possible termination.

**INTALERE’S RESPONSIBILITY**

- Fostering an environment conducive to the implementation and ongoing adherence and support of these Standards of Business Ethics and Conduct.
- Overseeing that all current and new employees have received, read and understand the importance of the Standards of Business Ethics and Conduct policy by securing employee signatures on the following: Intalere Standards of Business Ethics and Conduct, Acknowledgement Statement, and Disclosure and Certification forms.
• Demonstrating commitment via conduct and managing the business activities of employees in accordance with these standards.

PROPRIETARY AND CONFIDENTIAL INFORMATION
Most employees will likely come into contact with confidential information regarding pricing, contractual agreements, administrative fee information, negotiations, studies, membership lists, computer programs, shareholder information, competitor analysis, trade secrets, strategic plans, financial records and proposed or existing programs, products and services et al. The security and protection of proprietary and confidential information is an integral part of every employee’s job, whether or not he/she works directly with such information.

Confidential information must not be discussed with or released to other people, either inside or outside of Intalere, unless such discussion or release is with those who have a need for such information in order to perform their assigned jobs on behalf of Intalere. Any requests for information from outside organizations such as customers, manufacturers, suppliers, distributors, individuals, the press, etc., should be reviewed carefully. If in doubt, consult your supervisor or a member of senior management. The release of confidential information to competitor organizations or other unauthorized individuals and companies may result in immediate dismissal.

BUSINESS PARTNER RELATIONS
Intalere has built its strong reputation in the market as a company that operates with integrity and high ethical standards. Intalere prospers to the degree that we serve our customers — Intalere’s network of companies, affiliates and members — well, and maintain successful relationships with our business partners — manufacturers, suppliers, distributors and other participating vendors — that have contracts or submit formal bids to provide goods or services to our members.

• In these vital relationships, our dealings must be fair, honest, reasonable and consistent with established corporate policies, applicable laws and regulations, and sound business practices.

• Effective customer relations demand a total commitment to quality programs, competitive manufacturer/supplier/distributor agreements and high quality service.

• Intalere customers must believe that they are dealing with a company that has a clear understanding of their needs and a genuine interest in providing effective solutions to their problems.

• Our negotiation and/or bid process will therefore promote competitive pursuit of agreements/contracts for our members (to the maximum extent practicable).

• Selection of manufacturers, suppliers and distributors shall be on the basis of objective criteria such as membership need, quality, cost/price, schedule/delivery service, technical/educational support, and maintenance of adequate regional sources of supply.

The integrity of an agreement/contract between Intalere and a manufacturer, supplier or distributor must always be maintained. Anyone engaging in practices or utilizing procedures which conceal or facilitate illegal or improper payments or receipts, or which supports an inference of wrongdoing as described in the following sections, seriously jeopardizes Intalere’s important business relationships and contractual arrangements with manufacturers, suppliers and distributors. Such actions may subject the employee, company and outside wrongdoers to civil and even criminal charges. Furthermore, such actions may subject the employee to disciplinary action up to and including dismissal.

INTALERE CORPORATE SOURCING PRINCIPLES
The primary responsibility of Intalere is to its healthcare provider members. Participation in Intalere by healthcare providers is generally voluntary and is driven by the cost reduction value that Intalere brings to each individual entity. To assure the confidence and support of its healthcare provider members along with the respect of the healthcare supplier community, Intalere conducts its business with the highest degree of ethics and integrity in its business practices. At the same time, Intalere must use all appropriate and legitimate business strategies, methods and tactics available to insure that it achieves the best cost reduction agreements possible for its members. Intalere is proud of the reputation and respect that it holds with both providers and suppliers in the discharge of its business.

The following are the core principles of Intalere’s sourcing activities. These Corporate Sourcing Principles of Intalere guide the organization in all its fundamental activities.
Intalere welcomes input from its members, trading partners and other appropriate industry sources to ensure that it conducts its business in the most ethical and effective manner possible.

**Cost Reduction Benefit:** Intalere strives to reduce costs for its healthcare provider members. At the same time, Intalere is mindful and supportive of the need to get quality products to patients and works to provide healthcare providers and patients access to breakthrough technologies and choices among healthcare products.

**Confidentiality:** Intalere will respect and protect the confidentiality of all proprietary information it obtains from both suppliers and members.

**Conflict of Interest:** Intalere's board members, management and employees will ensure a competitive environment by avoiding any activities or circumstances that could create any actual or perceived conflict of interest. Intalere policy prohibits Intalere owning an equity stake in any contracted supplier*, and does not permit any contract administrative fees to be taken in advance. Board members, management and employees are expressly forbidden from providing or accepting gifts, favors or entertainment, other than of nominal value, designed to influence the individual in the performance of their duties. In addition, Intalere senior management is prohibited from owning any individual equity interest in any of Intalere's business partner companies, and must divest themselves of stock holdings in companies with which Intalere contracts, within six months of any contract award. These policies, designed to prevent any actual or perceived conflicts of interest, are monitored and enforced by Intalere's compliance officer, its chief financial officer/corporate treasurer and secretary, who reports directly to the board in these matters.

*Representatives of Intalere's parent company currently manage a portion of Intalere's investment portfolio. These investment managers may, in their discretion and from time to time, choose to make non-material investments in healthcare companies with which Intalere does or may contract. The managers make all investment decisions without knowledge of Intalere's business relationships, and Intalere does not participate or provide input to the managers on their investment decisions.

**Choice:** Intalere does everything it can to ensure choice and value for its healthcare provider members. Only in rare instances does Intalere contract on a sole-source basis (particularly for a clinical preference product), and only as a function of an open and competitive bidding process where Intalere’s members would otherwise not realize the value represented by the arrangement. Clinical preference items will be sourced based on Intalere member needs.

**Ethics and Conduct:** To ensure that Intalere engages its suppliers and trading partners in a fair, impartial and ethical manner, Intalere has adopted and implemented standards of business ethics and conduct policies to which it holds its board members, management and employees accountable. Intalere supports, and is in full conformance with, the code of conduct of the Healthcare Supply Chain Association (HSCA).

**Bundling:** Intalere's code generally prohibits aggregating unrelated products and services from the same supplier. Aggregation may occur on a limited basis and will only occur when:

a. Intalere determines that its members' interest in obtaining high-quality products and services at the lowest possible prices will be served by the use of such practices;

b. it does not interfere with RFP competition or unreasonably foreclose competition;

c. it does not unreasonably limit member choice or flexibility;

d. it does not prevent innovative technology from reaching members;
e. it does not interfere with the participation of specialized suppliers [For example, Intalere reviews product categories (as defined by our client committees and leadership) as they are re-bid to ensure that GPO contracts do not aggregate equipment, products and services, or services in such a way as to exclude small suppliers from contract awards].

In such cases, Intalere will make a determination if it can negotiate such terms to allow goals to be achieved.

• It is Intalere’s desire to treat each unique sourcing product line/category as its own project. Intalere may, however, based on clinical direction, consider products that are closely related or work together and treat the sourcing opportunity as a system project versus a single product line in an effort to provide the best overall value for its members. (For example, IV Therapy that is considered a system project would include IV sets, solutions and pumps together, instead of having a separate sourcing project for each category.) Intalere carefully assesses all proposed multi-product proposals and multi-product packages for a group of functionally-related products that may be offered when consistent with the overriding objective to provide members with the most innovative, cost-effective products possible.

• Related products are generally grouped by procedure or process. Intalere’s group purchasing categories are not defined by what the largest suppliers offer in their “product line.” Generally, contracts are bid and awarded by category (not by supplier) even though this may result in Intalere entering into several separate contracts with large, diversified suppliers.

• Pharmaceutical contracts are bid and awarded by broad therapeutic category (e.g., branded pharmaceuticals, generics and fractionated blood products).

• With respect to physician preference products, Intalere does not permit any supplier to aggregate unrelated products on Intalere contract.

• Intalere allows a supplier to give additional rebates or discounts for purchases of unrelated products for that supplier if Intalere determined that such practices conform to relevant law and that they yield lower pricing for the members.

• Intalere does offer optional programs and tiered pricing to its customers, wherein customers may improve their pricing on a particular product or service by purchasing an increased volume or by purchasing together certain other related products or services.

• All products or services offered in the Intalere portfolio are separately offered and no customer is required to purchase one product or service in order to have access to another product or service.

• Any and all purchases of additional products or related products to increase pricing flexibility is solely at the customer’s discretion.

Supplier Diversity: Small, minority, women and veteran (veteran and service-disabled veteran) business enterprises, cornerstones of our economy and the communities in which they are based, will be promoted and supported to members through the Intalere Supplier Diversity Program.

Compliance: Intalere will adhere strictly to all appropriate laws and regulations relative to disclosure of administrative fees* or income to its healthcare provider members. Intalere will not require the payment of marketing fees, or any other type of fees, other than administrative fees, as a condition of sourcing for any supplier. Administrative fees shall be consistent for all awarded suppliers of comparable products in like circumstances.

*Administrative fees are those fees or payments made by a vendor to Intalere in exchange for its services as a GPO, and identified as administrative fees on the applicable Contract Data Sheet made available to Intalere members.

Commitment: Intalere is generally a voluntary membership organization without levels of participation, compliance, fees or commitment requirements. The Intalere customer philosophy is to engage members to drive value through partnership and create a “customized” relationship that delivers value without the significant upfront costs, dues, required equity investments and commitments required by other GPO offerings.

Intalere has a unique approach within the group purchasing industry, which is, where possible, to offer our members a choice in contract suppliers. Our dual source philosophy allows our members to build their formularies with products and services that meet their needs. This philosophy insures our members’ access to the right products which drives quality care within their organizations. This strategy is important to all of our customers, particularly in the non-acute space where we are solidified as the market leader.
However, we also recognize that many categories require aggregation as part of the strategy. This aggregation plus commitment, drives better pricing. Therefore, Intalere’s sourcing approach does include a composition of committed portfolios covering products and categories with the med-surg, laboratory, pharmacy and diagnostic imaging areas that members interested in commitment strategies can access.

Also, in order to ensure adequate member access to alternative clinical preference products of their choosing, Intalere will prohibit minimum requirement commitments greater than 80 percent on all clinical preference contracts.

**Technology:** Intalere supports its members through constant review and research into new and emerging technologies that improve the quality of patient care or enhance the efficiency and quality of the delivery of care. Intalere will always reserve the right to contract with suppliers of new and unique technologies that provide enhanced patient care.

**Member Autonomy:** The selection of clinically oriented products and services shall always be at the ultimate discretion of Intalere's healthcare provider members. Intalere will impose no conditions on its members that would impede their independent review and adoption of new or beneficial technologies.

**Preferred Portfolio Agreements:** The use of Intalere Choice® preferred portfolio agreements has proven to provide exceptional cost-savings opportunities for Intalere members, as well as increased contract opportunities for many smaller manufacturers. In order to ensure an open and competitive environment for members and suppliers, Intalere commits to the following policies relative to its Intalere Choice preferred portfolio activities:

- Intalere will not issue any Intalere Choice preferred portfolio agreements for clinical preference medical device products.

**Clinical Preference Products:** Because of the importance of choice of clinical preference products in the delivery of quality patient care, Intalere maintains the following policies in sourcing for such products:

- All Intalere contracts for clinical preference products will be limited to three (3) years or less.

- Administrative fees for all Intalere contracts for clinical preference products will not exceed three (3) percent.

**CONFLICT OF INTEREST**

Every employee has a duty of loyalty to Intalere. An employee cannot have any business, financial, or other relationship with outside manufacturers, suppliers, distributors or competitors that might impair, or appear to impair, the independent judgment rendered on behalf of the company. Actions that may involve a conflict of interest must be avoided both in business and personal relationships and activities. Questions or concerns regarding potential conflict of interest situations should be discussed promptly with your supervisor or with the chief compliance officer as outlined in the “Intalere Conflict of Interest” policy. Employees are primarily responsible to Intalere and therefore cannot engage in outside employment or activity that would conflict with Intalere's interests or reduce the efficiency of the employee in performing his/her duties at Intalere. This includes serving as a consultant, officer, or director of a manufacturer, supplier, distributor or other Intalere business partner. Employees are to notify their supervisor of any outside employment to avoid a conflict of interest.

**ENTERTAINMENT, GIFTS AND FAVORS**

An Intalere employee cannot place him/herself under obligation to others by providing or accepting gifts, favors or entertainment designed to influence the individual in the performance of his/her duties for Intalere. Employees must assure that any gifts, favors or entertainment that they accept from Intalere's business partners (manufacturers, suppliers and distributors) are handled in accordance with these standards.

Any expenditure for meals and entertainment in connection with business discussions must be authorized and documented for expense reimbursement.

Business meals, entertainment and promotional gift items of nominal value (does not exceed $50 per instance or $100 in any calendar year) may be accepted provided they are...
not an inducement to favor a manufacturer, supplier or distributor doing or seeking to do business with Intalere. Any item, service or other thing of value that costs $10 or less shall not be counted toward the $100 annual limit per business partner. Please see your supervisor or member of senior management if you are unsure if the value of a gift is appropriate.

BUSINESS MEETING ATTENDANCE

Intalere employees are at times required to travel as part of their job function. It is Intalere’s policy to support its own travel expenses and operate within established budgetary guidelines.

• There must be a clear business purpose with a pre-established agenda.
• The meeting should be scheduled in such a way as to be as efficient and productive as possible.
• The meeting should benefit Intalere’s business and/or create value for Intalere’s members.

Visits by Intalere employees to suppliers for the purpose of educating the supplier on Intalere’s business practices and the needs of Intalere’s members, even at the request of the supplier, must meet the criteria of value to Intalere and/or its members, and shall be at Intalere’s expense. Guidelines concerning meals, gifts and entertainment as outlined above shall be followed.

Attendance at industry events which include representatives from multiple organizations are considered acceptable even if sponsored by a contracted supplier. As outlined above, attendance shall be judged on the basis of value to Intalere and/or its members, and such expenses shall be borne by Intalere. Individual activities at such events must follow the gift and entertainment guidelines previously outlined.

Honorariums are not acceptable under any circumstance.

STOCK OWNERSHIP AND INSIDE INFORMATION AND INVESTMENT DISCLOSURE

In no instance may Intalere employees use or share inside information, which is not otherwise available to the general public, for any manner of personal gain or for the benefit of anyone else, as might be realized through the stock trading of any manufacturer, supplier or distributor company.

In order to avoid potential conflicts of interest, or the perception thereof, the following individuals shall not have any individual equity interest in the companies specified:

• Intalere senior management, sourcing vice presidents and exempt sourcing employees shall not own any individual equity interest in any of Intalere’s business partner companies nor with any suppliers of healthcare products with which they have contracts or bids for contracts or in which it is reasonably likely that Intalere may contract within the foreseeable future.

• Intalere senior management, sourcing vice presidents and exempt sourcing employees are prohibited from involvement in any sourcing activities with companies in which they hold an individual equity interest. During the time they hold the interest, they must completely recuse themselves from any discussion and negotiations that could impact or be perceived to impact sourcing decisions or result in insider information being shared. Once documentation is received by the chief compliance officer that their equity interest has been disposed of or is no longer in the direct control of the employee, they may immediately resume sourcing activities with that company.

Definitions:

• Senior management shall mean all members of the senior leadership team.
• Sourcing employees shall mean sourcing vice presidents and exempt sourcing staff with responsibility for developing or negotiating agreements and contracts with Intalere’s business partners.
• Business partners shall mean manufacturers, suppliers and distributors with whom Intalere has a contract or has received a contract proposal.
• Individual equity interest is defined as stocks, securities, options, warrants, debt instruments (including loans), or rights to acquire any of the foregoing, but excludes interests in mutual funds or other interests held in which all investment decisions are independently managed by a third party.
• Personal investments — These guidelines apply to the portfolio of personal investments that are directly controlled by the eligible Intalere employee and are to the benefit of that employee.
• Excluded investments — Investments that are not controlled directly by the eligible employee are not included in this disclosure policy. Examples of excluded
investments are mutual fund holdings, investments in a blind trust, a minimal individual equity interest in an Intalere trading partner held by the employee's spouse, and stock owned or options provided as compensation to an employee's spouse who is currently employed by an Intalere trading partner. With the exception of the mutual fund holdings, employees are required to disclose the other excluded investments noted above in their annual conflict of interest statement. Note: a “minimal individual equity interest” is defined as “less than 1 percent of the total outstanding equity.”

Disclosure:
• All senior management, sourcing vice presidents, and exempt sourcing employees shall be required to annually disclose to Intalere all equity interests (excluding mutual funds) in companies with which Intalere currently has contracts or with which Intalere signs contracts in the future. The employee's entire investment portfolio need not be disclosed, just investment interests in companies with which Intalere has contracts.
• Each eligible employee will be required to complete and submit a Disclosure and Certification form to the human resources division in December of each year and within 30 days of the release of a bid or request for proposal to any such company.
• Senior management, sourcing vice presidents, and exempt sourcing employees will be expected to dispose of stock holdings which violate Intalere policy within six months of knowledge of the potential conflict. Until such divestiture, affected individuals shall be recused from any involvement in any sourcing activities involving the company in question.
• Intalere will exercise its best efforts to oversee that all such information will be kept strictly confidential, although the employee's immediate supervisor will be made aware of any contracts with which the employee must avoid involvement.

ANTITRUST LAWS
A wide range of transactions or practices is prohibited under antitrust laws that exist to promote competition and prevent price fixing. No agreement or understanding may be made with competitors to fix or control prices; to allocate products, markets or territories; to boycott certain customers or suppliers; or to refrain from or limit the manufacturing, sale or production of any product or product line. Employees are also prohibited from taking any actions to illegally monopolize or attempt to monopolize any line of business or activity within the group purchasing industry.

Employees involved in professional and trade association activities where formal or informal communications with competitors may occur, must be especially alert to the requirements of the law. Arrange with the human resources division to consult with corporate legal counsel if there is any doubt as to the application of the antitrust laws.

POLITICAL CONTRIBUTIONS
Intalere encourages all employees to participate on an individual basis in political and civic activities of their choice. However, no Intalere funds or other assets are to be contributed to any political party, to the campaign of any person for political office or in opposition to such party.

COMPLIANCE OFFICER RESPONSIBILITIES
The compliance officer responsible for implementation, enforcement and control of the Standards of Business Ethics and Conduct for Intalere is the chief financial officer for Intalere, who reports directly to the Intalere board of directors in these matters.

The compliance officer is responsible for:
• Receiving a copy of all reports of potential/perceived violations, overseeing the investigation of each report, approving the corrective action, if any, to be taken to resolve a violation, if found to have occurred, and reporting the receipt and disposition of all reports of potential/perceived violations to the board on an annual basis.
• Corrective action may include implementing tighter financial controls, creating audit procedures and establishing more frequent management oversight. Corrective action against individuals may include disciplinary and/or legal action up to and including termination and prosecution depending on the circumstances and seriousness of the violation.
• Conducting ongoing compliance monitoring and auditing activities.
• Seeking advice from legal counsel, independent audit firm, industry professionals and law enforcement agencies as appropriate.
• Drafting responses to government inquiries for review by legal counsel and the chief executive officer of Intalere.
• Overseeing that each employee receives a copy of the Standards of Business Ethics and Conduct for Intalere policy upon hire and annually thereafter.
• Overseeing that each eligible employee signs and submits the Intalere Standards of Business Ethics and Conduct, Acknowledgement Statement, and Disclosure and Certification forms by December 31 of each year.
• Providing education and training programs and materials on an ongoing basis to oversee that employees are updated on legal developments, comprehend the importance of complying with the standards and the consequences for violations, and are aware of their avenues to report potential/perceived violations.
• Investigating reports of potential/perceived violations and implementing approved corrective action when appropriate.
• Reviewing investigation and auditors’ findings and making recommendations for addressing.

COMPLIANCE HOTLINE [THE NETWORK: 877-888-0002]
A toll-free compliance hotline has been established for employees and business partners to anonymously report potential/perceived violations to the Standards of Business Ethics and Conduct for Intalere. The hotline is answered live 24 hours a day, 365 days a year and is staffed by professionals trained to interview individuals reporting potential compliance violations. You do not need to give your name or telephone number and your call will not be identified or recorded. You will need to call a second time using the identification number the hotline interviewer will provide in case additional information is needed to conduct an investigation. A copy of the report will be forwarded to the chief compliance officer.

PROCEDURE FOR REPORTING POTENTIAL/PERCEIVED VIOLATIONS
You have several options available to you if you suspect a violation to the Standards of Business Ethics and Conduct policy has occurred.
• You may contact the compliance officer for Intalere in writing, by telephone or in person to discuss your concern.
• You may contact another member of senior management if you are uncomfortable discussing your issue with the compliance officer.
• You may call the compliance hotline if you wish to remain anonymous when reporting your concern. The hotline interviewer will submit a report of your call to the compliance officer.

The compliance officer will determine the appropriate course of action to take regarding an investigation. Each report will be logged, investigated and addressed. If the investigation indicates a violation has likely occurred, the compliance officer will determine the appropriate course of corrective action to take and will implement that course of action.

The Intalere board of directors will receive an annual list of reports filed, results of the subsequent investigation and any corrective action taken if the investigation revealed a violation has likely occurred.

If the compliance officer is implicated in the report, the president and CEO will handle the investigation.

Once you have reported a suspected violation, we will appreciate and expect your continued cooperation with the compliance officer or hotline interviewer, although the resolution of the situation may be confidential.

There will be no retaliation taken by the company against an employee for reporting a potential/perceived violation. However, there will be disciplinary action taken up to and including dismissal for willfully making a false report.

PREVENTION
Of course the best way to avoid potential violations is through prevention. If you are unsure whether a decision or course of action might result in a conflict of interest, please complete a Request for Determination of Possible Violation of Standards of Business Ethics and Conduct form (located on the HR portal on Intalere@Work) and submit it to the compliance officer. You will receive a written reply within five business days. You may also call the compliance hotline if you prefer. Be sure to follow up with the hotline representative to receive the answer to your question within five business days.

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