



The Express Way

CODE OF CONDUCT

Integrity

Mutual Respect

Passion

Alignment

Collaboration

Service



EXPRESS SCRIPTS®

Code of conduct

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Compliance Hotline 888.422.0411

The Compliance Hotline is staffed by an outside company and is available 24/7. Calls are toll free and confidential, and may be made anonymously. You can access more information about the Compliance Hotline on the Compliance SharePoint Site accessible on our intranet.

Effective December 2017

The Express Way: It's who we are and how we work

The *Express Way* spells out the values and behaviors all of us at Express Scripts are expected to demonstrate. Not surprisingly, integrity is at the very top of the list of the values that define us. Our company's reputation rests on our integrity – the reliably ethical way we do business. And Express Scripts relies on your integrity. You support our Code of Conduct when you live The *Express Way* values.

The Express Way Who we are

Integrity: The compass that guides every decision we make, every action we take. Nothing matters more.

Mutual Respect: The way we treat each other. The way we treat those we serve.

Passion: The fuel that powers us. Engaging. Challenging. Always reaching.

How we work

Alignment: The backbone of our business. We do the right thing for clients and patients.

Collaboration: The way we work together. The way we do more.

Service: The very heart of what we do. Compassion for patients. Commitment to clients. We know people count on us every day.

An ethical company is a trustworthy company. Because we work in healthcare, the ethical standard we hold ourselves to, and that others need us to maintain, is an appropriately high bar. Patients trust Express Scripts to provide them the medicine they need, safely and conveniently. Clients trust us to control their costs and improve member outcomes. And, we trust each other to do the right thing and help each other to be successful.

Trust is good business. We are successful because we act with integrity – choosing right over wrong – and because we earn the trust of all of our partners every day.

A lynchpin of The *Express Way* values is integrity, which is fundamental to aligning our interests with those we serve. In all our dealings with others, integrity is our guiding beacon.

No matter your job at Express Scripts, do it to the best of your ability and always follow your moral compass. Use our Code of Conduct to help guide you to the right decision. If you have a question about whether or not work you're doing is ethical or appropriate, never hesitate to ask your supervisor, contact our Chief Compliance Officer or call the Compliance Hotline.

Trust earns business. Trust delivers patient and client satisfaction. And trust makes a great company even better.

Putting medicine within reach of patients is our job, and everyone we engage with – from patients to clients to healthcare professionals – expects us to do our job with the highest integrity and ethics. Never let them down.

Thanks for all you do for our patients, clients and each other.



Tim Wentworth
President & Chief Executive Officer

We operate in a complicated and highly regulated industry. Express Scripts is committed to conducting business ethically, with integrity and in accordance with all laws, rules and regulations that apply. To support that commitment, our Board of Directors adopted this Code of Conduct reflecting Express Scripts' commitment to compliance.

As Chief Compliance Officer of Express Scripts, I'm charged with overseeing our Compliance Program, and you're the key to its success. To protect Express Scripts' reputation and maintain our integrity, it's important that you read, understand and follow our Code of Conduct. Promoting a culture of compliance is everyone's duty. Always remember that it's your responsibility to report any known or suspected violations. You can do this by contacting your supervisor or me, or you can contact our Compliance Hotline at 888.422.0411 or ethicspoint.com.

If you have compliance questions, ask your supervisor or contact someone in the Compliance department. We're all responsible for the integrity of Express Scripts – at all times.



Kate Mihalevich
Vice President & Chief Compliance Officer

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Our code of conduct benefits everyone

At Express Scripts, we're dedicated to keeping our promises to patients and clients as well as increasing shareholder value. This commitment defines our culture, and our collective efforts are focused on our mission to put medicine within reach through smarter pharmacy services. Importantly, our Code of Conduct provides the framework that guides our actions as we pursue this goal in every aspect of our business. All of our stakeholders, whether they're internal or external to Express Scripts, deserve our promise of compliance.

Our company operates within the context of federal and state laws, rules and regulations. In addition, when our company operates in other countries, we're subject to the laws of those countries. That's why our Code of Conduct requires us to comply with all applicable laws, rules and regulations, as well as all company policies and procedures. For specific information concerning laws, rules and regulations outside of the United States, please ask the Legal department or Compliance department for assistance.

The Code provides ethical direction for our actions as we perform our work – including how we behave with each other, with our clients and with the patients we serve. It gives us a moral compass that ensures we always, in every situation, act with fairness and integrity, as defined in *The Express Way*.

Does the Code apply to you?

The Code applies to everyone in the company, including the Board of Directors, when acting in their role as directors, all full-time and part-time employees of Express Scripts, and those who work with us under collective bargaining agreements. In certain circumstances the Code also applies

to contractors and temporary employees. Please note that when we refer to “Express Scripts” or “the company” throughout this Code, we are referring to Express Scripts Holding Company as well as its affiliates and subsidiaries. Please also note that throughout this Code wherever we refer to the Code applying to directors or to directors complying with the Code, we are referring to the times and situations in which the directors are acting in their capacity as directors for Express Scripts, and not in their individual capacity or in their capacity as an officer or director for another organization.

What happens if an employee is bound by a collective bargaining agreement, and that agreement isn't consistent with the Code of Conduct? In that case, the collective-bargaining agreement will govern. The Code applies in all other instances.

Our Code of Ethics

In addition to our Code of Conduct, we also have a Code of Ethics. Like our Code of Conduct, our Code of Ethics applies to everyone at Express Scripts, including all employees, directors and officers of the company. The Code of Ethics provides that everyone at Express Scripts will comply with all applicable laws, rules and regulations; engage in and proactively promote honest and ethical conduct; promote full, fair, accurate and understandable disclosures to the government; and promptly report violations of the Code of Ethics. You can find the Code of Ethics on the last page of this publication.





Support to help you do the right thing

Help is always available if you have questions, need information or assistance with forms, or if you believe you should report a potential compliance issue. Contact the Compliance Hotline at 888.422.0411 or ethicspoint.com or refer to the Compliance Contact List located on the Compliance SharePoint Site, accessible on our intranet.

Your responsibilities

As an Express Scripts employee, you're expected to be honest, act ethically and demonstrate integrity in all situations. You have a duty to follow policies and procedures found in this Code of Conduct and the Employee Handbook, as well as those that are specific to your job. You must also comply with all laws that apply to our business.

Most of the time, common sense and good judgment provide excellent guideposts. If you're unsure about the right thing to do, ask someone on the management team or the compliance staff.

Before you act, ask yourself:

- Is this the right thing to do?
- Is it legal?
- Do I have the authority to act?
- Does the action comply with the Code of Conduct and policies and procedures?
- If this action became public, how would it look in the news media?
- Would I be upset or embarrassed if other people found out about this action?

If your answer to any of these questions raises doubts, talk with your supervisor, anyone in management, Human Resources, a lawyer in the Legal department, our Chief Compliance Officer or any member of the Compliance staff. Or you can contact the Compliance Hotline at 888.422.0411 or ethicspoint.com.

Are you a supervisor or a manager? You're responsible for knowing the rules and reviewing the Code of Conduct with your direct reports to make sure they're familiar with its contents.

You're also responsible for preventing violations of the Code, as well as detecting violations that may occur and reporting them appropriately. You're expected to:

- Lead with integrity.
- Encourage employees to ask questions and expand their knowledge of the rules.
- Demonstrate integrity by acting promptly and effectively when necessary.
- Educate employees on compliance policies specific to their job responsibilities.

Our clinical responsibility

We're a healthcare provider. We provide services to clients in the healthcare industry. We provide clinical recommendations to prescribers and patients to ensure safe and effective medication outcomes. As a result, our clinical products, programs and services must meet the highest standards of clinical integrity. If you're involved in our clinical work, your work must be consistent, unbiased and clinically sound.

Audits and investigations

You must fully cooperate with requests made by company representatives when Express Scripts conducts compliance oversight activities, including audits, reviews, monitoring and



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What should I do if I think someone isn't complying with the Code?

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Report your concern immediately. As an employee, it's your responsibility to report any known or potential violation to your supervisor, anyone in management, Human Resources, a lawyer in the Legal department, our Chief Compliance Officer or the Compliance department. Or you can contact the Compliance Hotline at 888.422.0411 or ethicspoint.com. You can give your name or choose to remain anonymous.

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investigations. If you obstruct an audit, provide false or misleading information, or fail to cooperate with company representatives or investigations, you may be subject to disciplinary action, which may include termination and the possible involvement of law enforcement.

Your obligation to report suspected violations

If you suspect or know that someone has violated the Code of Conduct, our policies, or any applicable laws or regulations, you must act.

Report the violation to one of the following:

- Your supervisor or anyone in management
- Human Resources
- The Compliance Hotline at 888.422.0411 or ethicspoint.com (both can be anonymous and are available 24/7)
- The Chief Compliance Officer, any member of the Compliance department or ComplianceContact@express-scripts.com
- The Legal department

See the Compliance Contact List located on the Compliance SharePoint Site, accessible on our intranet for additional contact information.

If you report a violation

You can report a violation without worry. Our policy forbids supervisors and other employees from retaliating, intimidating, harassing, threatening or taking adverse action against anyone who in good faith reports a known or suspected violation of the Code of Conduct, cooperates in an investigation of a potential violation, or reports suspected fraud, waste or abuse. This policy applies not only to employees but also to directors, vendors and agents of the company. As long as you believe that the information you provide is true, you are protected. If you think you're a victim of retaliation,

intimidation or harassment, contact Human Resources, your supervisor, the Chief Compliance Officer, or the Compliance Hotline at 888.422.0411 or ethicspoint.com.

Violation of the Code

If you violate the Code of Conduct or related policies, you may be subject to disciplinary action, which will be determined by the seriousness and frequency of the violation. You may receive one or more of the following:

- Coaching/Counseling
- Verbal Action
- Written Action
- Final Written Warning/Note to File
- Termination/Dismissal

Additional actions may include:

- Training
- Job Reassignment
- Suspension
- Repayment or restitution
- Referral for criminal prosecution

Changes to the Code

From time to time, changes may be made to the Code or compliance policies without advance notice. You'll be informed when changes are made, and then it's your responsibility to understand and uphold those changes.




Q *If I report an instance of noncompliance, can my supervisor fire me?*

A If you make your report in good faith, your supervisor is prohibited from retaliating, intimidating, harassing, threatening or taking adverse action against you. If you prefer, you can make your report anonymously by contacting the Compliance Hotline at 888.422.0411 or ethicspoint.com.



Your annual acknowledgment of the Code of Conduct

Upon hire and annually thereafter, as a condition of your employment, you're required to acknowledge that you've received the Code of Conduct and understand its rules. Among other things, you will acknowledge the following:

- 
- You have access to the Code of Conduct and Code of Ethics and understand that you're required to comply with both of them and have not acted contrary to either to the best of your knowledge, including compliance policies and procedures, as well as policies and procedures related to your job responsibilities.
 - You comply with the Conflicts of Interest policy and have reported any potential conflicts of interest to the Compliance department.
 - You will report any questions or concerns about suspected or actual violations of the Code to your supervisor, Chief Compliance Officer or the Compliance department, or to the Compliance Hotline.
 - You have access to the Securities Trading policy, understand that you are required to comply and haven't acted contrary to the policy.
 - You have read/agree/and have satisfied the terms of the Confidentiality Agreement.
 - You understand that the Code of Conduct and Code of Ethics represent mandatory policies, and that you may be disciplined, up to and including termination, for any violations of the principles, standards or policies therein.

Maintaining integrity in business relationships and avoiding conflicts of interest

Making sure that our integrity remains uncompromised is fundamental to maintaining trust with patients and clients – and that means, in part, steering clear of conflicts of interest.

When you take a job at Express Scripts, you accept certain duties and responsibilities. From the day you start work, it's essential to act in the company's best interests. Avoid actions that create – or even appear to create – conflicts of interest with the company.

A conflict of interest can occur when an employee has a duty to more than one party with differing interests, making it impossible for the employee to fulfill obligations to one party without harming the other. The adage that “you can't serve two masters” should be your guide.

If you're not sure about what poses a conflict of interest, talk with your supervisor, our Chief Compliance Officer or the Compliance department.

Receiving and offering gifts and gratuities

The rules for gifts and gratuities prevent any impropriety or damage to Express Scripts' reputation. It's simple: Never accept a gift, favor, service or entertainment if it could be seen as influencing a business decision. Employees and directors of Express Scripts may not attempt to influence decisions by offering money, services or other things of value. This rule applies when you're dealing with purchasers, suppliers, and clients. If you see improper conduct regarding a gift or gratuity, report it immediately to our Chief Compliance Officer, the Compliance department or the Legal department.

Q *What if I have a financial interest in a firm that's a supplier, vendor or competitor of Express Scripts? Is that a conflict of interest?*

A Possibly. You need to talk with our Chief Compliance Officer or a member of the Compliance department, who will let you know whether it's appropriate to continue the relationship or establish additional precautions.

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QUICK FACT – *Use good judgment about accepting gifts from permissible business sources. Avoid accepting anything with more than a nominal value (under \$15), such as gifts, entertainment or services. If possible, share any gifts with your co-workers. If you're not sure about accepting a gift, ask your supervisor, our Chief Compliance Officer, or contact the Compliance Hotline at 888.422.0411 or ethicspoint.com. For more information, review the "Kickbacks and Improper Gratuity" policy located on the Compliance SharePoint site, accessible on our intranet.*

Here are some rules about gifts being offered to or received by Express Scripts employees:

- **Gifts to or from Pharma.** We have a zero-gifts policy with pharmaceutical manufacturers. You generally can't offer or receive a gift or entertainment of any value from a pharmaceutical company. In addition, meals should only be offered to or accepted from pharmaceutical manufacturers in accordance with the "Interactions with Pharmaceutical Manufacturers" policy. Any exception or waiver of this policy must be preapproved by our Chief Compliance Officer and the Sr. Vice President Supply Chain Management. For additional information, see the "Interactions with Pharmaceutical Manufacturers" policy located on the Compliance SharePoint site, accessible on our intranet.
- **Gifts to healthcare professionals.** Because of many U.S. federal and state laws, regulations and guidance related to interactions with healthcare professionals, you may not provide any sort of gift or entertainment, no matter how small, to a healthcare professional. This means generally, anything of value – even a branded pen or mug, tickets to any theater or sporting event

– to a physician, physician's assistant, nurse practitioner or other professional who prescribes or is employed by one who prescribes pharmaceutical products dispensed or distributed by Express Scripts and other individuals and entities that may recommend, purchase or arrange for the purchase of products or services offered by Express Scripts. More specific guidance concerning meals provided to healthcare professionals can be found in the "Interactions with Healthcare Professionals" policy located on the Compliance SharePoint Site, accessible on our intranet. You may also contact our Chief Compliance Officer if you have questions or need guidance concerning gifts to healthcare professionals outside the U.S.



- **Gifts to and from patients.** Never ask for or accept tips or presents from patients, and never offer or provide gifts or anything of value to patients. For additional guidance, contact the Compliance department or consult the "Copayment Waivers or Other Gifts to Patients" policy located on our Compliance SharePoint Site, accessible on our intranet.
- **Gifts to or entertainment of public officials.** You may not give anything of value, no matter how small, nor pay for entertainment or meals, for public officials. In addition, you may not invite public officials to social events unless the event falls within certain exceptions. If public officials are involved, events should be discussed with Government Affairs or Compliance in advance. Each state has its own rules concerning gifts, meals or entertainment of its personnel. Contact our Chief Compliance Officer, the Compliance department, Government Affairs or consult the "Gifts to and Entertainment of Public Officials" policy located on the Compliance SharePoint Site, accessible on our intranet.
- **Gifts to foreign officials.** You may not give anything of value, no matter how small, pay for entertainment or meals, nor make an offer or a promise, to a foreign official, foreign political party,

Q *I won an attendance prize while representing Express Scripts at a national conference. Do I need to report it?*

A *Tell your supervisor. Follow all policies that apply regarding gifts, including submitting a Gift Report to Compliance and obtaining any required approval from our Chief Compliance Officer.*



candidate for foreign political office or anyone associated with a foreign official with the intent to influence decisions related to Express Scripts' business. Contact our Chief Compliance Officer, the Compliance or Legal departments, or consult the "Anti-Corruption" policy located on our Compliance SharePoint Site, accessible on our intranet, for more information.

- **Gifts of cash or cash equivalents. (e.g., gift cards)** If you receive a gift of cash or cash equivalent, such as a gift card, from any business source – for example, a patient, client or vendor – you must return it and report it to our Chief Compliance Officer or the Compliance department.
- **Gifts from clients or vendors (other than pharma).** You may keep unsolicited, inexpensive gifts (under \$15) from clients or vendors (other than pharma, which is governed by the provisions of this Code that apply to pharma and the "Interactions with Pharmaceutical Manufacturers" policy), as long as you follow all applicable policies, and submit a Gift Report. In addition, if a gift's value exceeds amounts outlined in those policies, you can accept it only with permission from our Chief Compliance Officer or the Compliance department.
- **Attendance prize or giveaways.** If you receive an attendance prize or win a drawing giveaway from a vendor during a work-related event – for example, a conference or vendor-hosted meeting – you'll have to report it, and you may keep it only if it's allowed under the applicable gifts policy.
- **Vendor-sponsored entertainment.** Generally, if a vendor invites you for a meal or refreshments at the vendor's expense, you may accept the invitation unless it's prohibited by your department or by specific policy (for example, "Interactions with Pharmaceutical Manufacturers" policy). With the approval from your supervisor (Director or above), you may also accept vendor-paid invitations to the theater, sporting events or other entertainment; however, the vendor may not pay for your spouse or guest. A business representative of the vendor should be present and the invitations should be occasional, not frequent. Additionally, Compliance Department approval is required prior to the entertainment if

the value or perceived value is more than \$100; entertainment valued more than \$15 must be reported to Compliance using the Gift Report Form, located on the Compliance SharePoint Site, accessible on our Intranet.

- **Vendor-sponsored seminars.** If a vendor (other than a pharma vendor, which is governed by the provisions of this Code that apply to pharma and the "Interactions with Pharmaceutical Manufacturers" policy) invites you to a seminar they're sponsoring, you may attend with the approval of your supervisor (Director or above). If the seminar is out of town, Express Scripts should pay the cost of your travel and hotel accommodations, unless you're speaking/presenting at the seminar in which case it's appropriate for the vendor to pay your travel and hotel expenses. Your supervisor's permission (Director or above) is required prior to presenting at any event, and your presentation should be reviewed by Corporate Communications and Legal. You should refuse offers of an honorarium or fee for speaking/presenting.
- **Soliciting donations or gifts from outside parties.** Asking for donations or gifts in return for placement of business or other considerations isn't allowed. This applies to purchasers, suppliers, customers, government officials or others doing business with Express Scripts. Express Scripts recognizes that employees may have interests in events and organizations outside the workplace. However, in an effort to assure a productive and harmonious work environment, solicitation of any kind is not permitted at work by employees during working time. Further, employees who are not on working time may not solicit, disrupt or interfere with the work of employees who are on working time. The Employee Handbook, located in the Human Resources section on our intranet site, has additional information on solicitation and distribution at Express Scripts locations.

Your supervisor may set stricter rules than those outlined above for your business unit regarding gifts and gratuities.

Q *A pharmaceutical manufacturer I work with has offered to send me to a really interesting seminar. Can I go?*

A Our zero-gifts policy means you generally can't receive anything of value from a pharmaceutical manufacturer, unless you obtain an exception or waiver from our Chief Compliance Officer and Sr. Vice President, Supply Chain Management. If the seminar would be valuable for your job, Express Scripts may send you but will pay all your expenses rather than allowing the pharmaceutical company to pay.

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Inducements to do business: Proper or improper?

Offering, giving, soliciting or accepting any form of bribe or illicit inducement is strictly prohibited. It's equally unacceptable to try to gain any advantage by offering inducements to do business of any sort.

Outside financial interests

You need to be aware of potential conflicts of interest that may result from your personal financial activities. For example:

- Owning a business or being employed by a company doing business with Express Scripts. (This does not apply to owning stock or investing in a publicly held corporation, as long as the value of the investment doesn't exceed 5% of the total stock value. You can ask for a waiver to this limit, which may be granted if Express Scripts management determines that a larger ownership share would not be harmful to our company's interests.)
- Conducting any business on the side with any Express Scripts vendor, supplier, client, contractor or agency (or any of their officers or employees) that isn't conducted on behalf of Express Scripts.
- Working on any Express Scripts transaction with another company in which you have (or a member of your household or immediate family has) a financial relationship or interest.
- Disclosing or using Express Scripts confidential, proprietary, special or inside information.
- Competing, directly or indirectly, with Express Scripts.

The "Conflicts of Interest" policy requires you to report any potential conflict of interest to the Compliance department. The policy and the related reporting form are located on the Compliance SharePoint Site, accessible on our intranet.

Working with Express Scripts competitors or vendors

Express Scripts relies on your undivided loyalty. This means not working or performing services for any Express Scripts competitor, or any organization we do or seek to do business with, beyond the normal scope of your job. You can't be a director, officer or consultant for such an organization, and you can't allow your name to be used in a way that would suggest a business connection.

Participation on boards of directors

If you're asked to serve on the board of directors or trustees of a for-profit organization, or the board of a not-for-profit organization involved in healthcare or pharmacy matters, you must get approval from our Chief Compliance Officer, the Compliance department, the Deputy General Counsel or the General Counsel before accepting. You don't need approval to serve in such a capacity for any other type of organization.

Representing Express Scripts through speaking engagements

We encourage you to speak at educational programs, conferences or seminars representing Express Scripts. However, you must ask your supervisor for permission and have your presentation reviewed by Corporate Communications and Legal. However, you should refuse any fees or honoraria that are offered.

If you're asked to speak at an event hosted by a pharmaceutical manufacturer, you'll need to get approval from the Sr. Vice President, Pharma and Retail Strategy or the Vice President of Pharma Trade Relations and follow policy requirements.

Participating in surveys, questionnaires, studies or focus groups

If you're asked by a third party to complete a survey or questionnaire, or to participate in a study or focus group as a representative of Express Scripts, the request must be approved by the Compliance department. You may request approval by emailing ComplianceContact@express-scripts.com. If you're asked to complete a survey or questionnaire, or participate in a

Q *Do you have questions about laws related to your job responsibilities?*

A To get answers or additional information, contact your supervisor, our Chief Compliance Officer or the Compliance department.



study conducted by a government agency or program, such as the Office of Inspector General, Centers for Medicare & Medicaid Services, or a state Medicaid program, you're required to obtain pre-approval from either our Chief Compliance Officer or the Vice President of Government Programs Compliance.

- Agreements with competitors to fix prices, allocate markets, rig bids or engage in collusion (including price sharing)
- Boycotts or refusals to deal with suppliers or vendors, including certain exclusive dealing and price-discrimination agreements
- Unfair trade practices, including bribery, misappropriation of trade secrets, deception, intimidation and similar unfair practices

Express Scripts also complies with all applicable anti-boycott laws, rules and regulations. A boycott is a refusal to deal commercially or otherwise with a country, firm or individual. If you believe that, or have any question as to whether, a request or proposal might involve a boycott, contact the Legal department.

Anti-kickback laws

Kickbacks are payments of value to individuals or other companies with the goal of persuading or influencing a decision or performance in a certain situation. An example of an illegal kickback is providing a direct, indirect or disguised payment in return for referring patients.

Federal and state healthcare anti-kickback laws provide important safeguards for the government, clients and patients by making sure that decisions by healthcare providers and payers are made for legitimate health-related reasons rather than because of inducements. It's our responsibility to understand and uphold these anti-kickback laws in order to ensure a safe, effective and efficient healthcare system.

Fraud, waste and abuse

Submission of false, fraudulent or misleading information to any government agency or third-party payer to gain or retain participation in a program, or obtain payment for a service, isn't acceptable at Express Scripts or by law. Like anti-kickback laws, various other state and federal fraud, waste and abuse laws are in place to promote safety and efficiency in our healthcare system.

Examples and indicators of possible fraud include:

- Payments in exchange for the referral of patients
- Billing for drugs not prescribed or dispensed
- Submissions of false or misleading information, such as claims data or prescriptions
- Retaining known overpayments
- Lost or destroyed electronic or hard-copy records

Annual conflict of interest attestation

During our annual Code of Conduct training, you're required to acknowledge that you comply with the "Conflicts of Interest" policy, located on the Compliance SharePoint site, accessible on our intranet. You're also required to acknowledge that you've reported any conflicts of interest to our Chief Compliance Officer or the Compliance department. In addition, if you're a vice president or above, or if you've been selected to participate based on your job responsibility, you're required to complete and submit an annual Conflict of Interest Questionnaire. If this applies to you, you'll be notified by the Compliance department.

Complying with laws and regulations

Our industry is highly regulated, and many laws apply to our work. You're responsible for knowing and complying with laws that relate to the performance of your job, whether or not they're specifically addressed in this Code of Conduct. If you think the company is requiring you to, or preventing you from, doing something that will result in a violation of the law; or if there's a conflict between the laws of two jurisdictions talk with your supervisor, our Chief Compliance Officer, or contact the Compliance Hotline. We'll address the specifics of your situation and help you determine the proper course of action. Here are some examples of laws or regulations that affect Express Scripts.

Antitrust laws

Express Scripts must comply with antitrust and other laws regulating competition. Some actions prohibited by these laws include:

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- “Unofficial” electronic files or records instead of “archived” or “official” files or records
- Revisions to electronic or hard-copy documents with no explanation or support
- Computer-generated dates for modifications to electronic files that don’t fit the appropriate timeline for when they were created
- Missing signatures of approval or discrepancies in signatures

Statements to government agencies

Express Scripts does a significant amount of business with federal, state and local governments, including the U.S. Department of Defense and Medicare and Medicaid programs. When carrying out such business, Express Scripts employees must keep in mind that the following actions may result in criminal liability:

- Knowingly making a false statement to a government agency concerning a government program
- Knowingly concealing a material fact concerning a government program

The law requires that you:

- Ensure that all statements, documents and data prepared for the federal, state or local government are completely accurate and not misleading; if you find an error in a document already submitted, contact your supervisor, our Chief Compliance Officer or the Compliance Hotline
- Direct other employees to record and report only information that’s accurate, true and complete
- Don’t submit any records or documents intended for government agencies that you think may be inaccurate or incomplete
- Report employees who fail to correct inaccurate or incomplete information in documents prepared for government entities; refer to the Express Scripts “False Claims Act” policy located on our Compliance SharePoint site, accessible on our intranet, for further information

Securities laws and financial reporting

Express Scripts is a publicly traded company subject to various federal and state laws, rules and regulations and is regulated by the U.S. Securities and Exchange Commission and other federal and state agencies. As a publicly traded company, Express Scripts is required to maintain appropriate financial controls, report fraud,

and keep detailed and accurate books and records of all of its business operations. Certain employees are also required to certify to the truth and accuracy of the company’s financial statements. Express Scripts employs independent third-party auditors to ensure that the company conducts its business and maintains books and records in accordance with applicable accounting standards.

In addition, as a publicly traded company, Express Scripts has a responsibility to (i) provide the investing public with timely, accurate and complete information; (ii) acknowledge the sensitivity of material non-public information (and the use and disclosure of that information); (iii) manage the risks associated with the selective disclosure of material non-public information; and (iv) deter insider trading. To ensure the accuracy, consistency and completeness of public disclosures regarding the company and to maintain compliance with various regulatory requirements, the selective disclosure of material non-public information regarding the company is generally prohibited. Disclosure of material non-public information must only be made by **individuals authorized to speak on behalf of the company** and otherwise in compliance with the Information Disclosure and Regulation FD Policy available on the Compliance SharePoint site, accessible via the company’s intranet. All employees of Express Scripts are responsible for compliance with this policy.

If you become aware of any accounting or auditing irregularity, you have a duty to report it immediately.

U. S. Food and Drug Administration (FDA) requirements

In some cases, Express Scripts may communicate with physicians and/or patients regarding uses of pharmaceutical manufacturers’ products. All Express Scripts employees involved in such activities should be aware of the federal FDA requirements and restrictions regarding “off-label” promotion of drug products. Generally, “off-label” promotion occurs when one promotes a drug for a use that is beyond those approved indications described in the FDA-approved drug label. Express Scripts is strictly prohibited from marketing or promoting drug products for any off-label use, regardless of contrary instructions by a pharmaceutical manufacturer. For more





information, refer to the “Dissemination for Off-Label Information” policy located on our Compliance SharePoint site, accessible on our intranet.



Environmental laws and regulations

Express Scripts manages and operates its business in a manner that respects our environment and conserves natural resources. To uphold this commitment, you’re expected to use resources appropriately and efficiently, recycle when possible, and dispose of waste in ways that follow the law and company

policies. You may also be asked to work cooperatively with the appropriate authorities to remedy any environmental contamination caused by Express Scripts.

U.S. Department of Defense program requirements

Because Express Scripts is a contractor for the U.S. Department of Defense, we must comply with the contract and with all regulatory and statutory requirements that apply. If you work on the U.S. Department of Defense program, you’re responsible for knowing and complying with those requirements, including the U.S. Government’s zero tolerance policy on “human trafficking during the performance of government contracts and subcontracts awarded thereunder.” Complying with these requirements may require additional actions from you, such as time tracking, that would not be required for work with other clients. If you have questions about the program requirements, contact our Chief Compliance Officer or the Compliance department.

Medicare and Medicaid program requirements

Express Scripts participates in Medicare programs and state Medicaid programs. If you work with these programs, you’re responsible for knowing and complying with the applicable laws. Those laws include the previously discussed fraud and abuse laws, as well as state and federal controlled substances laws, the Stark

Law and Medicare and Medicaid rules. If you have questions about legal requirements for these programs, contact your supervisor, our Chief Compliance Officer, the Compliance department, or a lawyer in the Legal department.

Medicare Part D and Medicare Advantage Laws

Express Scripts has two subsidiaries, Medco Containment Life Insurance Company and Medco Containment Insurance Company of New York, which operate prescription drug benefit plans in the Medicare Part D program. Part D plan sponsors are subject to a complex and ever-changing array of statutory, regulatory and sub-regulatory guidance, including the obligation to prevent, detect and correct fraud, waste and abuse in the Medicare program. Express Scripts also serves as a pharmacy benefit manager to clients that operate their own Medicare Part D and Medicare Advantage plans. If you’re involved in functions related to Medicare Part D or Medicare Advantage, you need to be familiar with current program requirements. If you have questions about legal requirements for these programs, contact your supervisor, our Chief Compliance Officer, the Compliance department or a lawyer in the Legal department.

Health Insurance Portability and Accountability Act (HIPAA)

Many Express Scripts employees routinely come into contact with patients’ personal information and/or that of company employees. Federal regulations, known collectively as HIPAA, are designed to protect the privacy of “protected health information” (PHI). Personal information may be considered PHI if it relates to a patient’s physical or mental condition, or the provision of or payment for healthcare.

It’s important for everyone at Express Scripts to be thoroughly familiar with HIPAA regulations and our company’s related privacy policies and procedures which are located on the Compliance SharePoint Site, accessible on our intranet. If you have access to PHI, you’re responsible for protecting that information from improper use and

Q Recently, my workgroup made a mistake and sent a patient’s information to the wrong person. Should I report this as a potential HIPAA concern?

A Absolutely. Any potential HIPAA concern must be reported to protect both the privacy of the patient’s information and the company. You can report HIPAA concerns by email to Privacy@express-scripts.com, through the electronic reporting tool on our intranet site, or through the Compliance Hotline at 888.422.0411 or ethicspoint.com.

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disclosure. You must not access, use or disclose any PHI unless you have a legitimate business or patient-care purpose, as defined by HIPAA and company policy, and you may not use PHI for your personal benefit.

State law also plays an important role in protecting patient information. Often, state law provides extra protection to especially sensitive patient information, and many states have their own requirements regarding notice to individuals if there is a breach of their personal information and/or PHI.

Federal and state law in this area is complex and always changing; that's why training on these topics is especially important. You're encouraged to contact your supervisor or our privacy officer if you have any HIPAA or privacy-related issues. You can also find HIPAA policies and procedures on the Compliance SharePoint Site, accessible on our intranet.

Identity theft prevention program

Various federal and state laws protect personally identifiable information (PII) even if it's not related to healthcare. PII includes any name or number that may be used to identify a person; examples include an individual's name, Social Security number, date of birth and driver's license number. We're all responsible for protecting PII from identity theft. If you have access to PII, you must be thoroughly familiar with our "Identity Theft Prevention Program" policy, located on the Compliance SharePoint Site, accessible on our intranet.

Disclosure of exclusion or criminal behavior

Acting ethically, maintaining high standards of integrity and respecting the law are fundamental to our identity as a company. If you're excluded from participation in a federal healthcare program, or have been found guilty or pleaded guilty or no contest to a criminal violation, you must notify your supervisor or Human Resources immediately. The same holds true if your name appears in the exclusions databases of the General Services Administration or the Office of Inspector General at the Department of Health and Human Services. Disclosure is not required if the criminal records have been expunged or are sealed juvenile offenses.

Licensure or certifications related to your job responsibilities and disclosure of discipline

Certain employees are required to obtain and keep current a license or certification, such as a pharmacist license or registration. It's your responsibility to obtain and maintain these requirements to continue performing your job. If you're disciplined, censured, suspended or disbarred from any licensed profession, you must notify your supervisor or Human Resources immediately.

Lobbying and political activity

You must not engage in any activity that violates laws or regulations related to lobbying or political involvement. Officers and employees may personally participate in and contribute to political organizations or campaigns as they choose, but they must do so as individuals and at their own expense – not as representatives of Express Scripts.

- As an Express Scripts employee, you must have written approval by or in conjunction with the Government Affairs department before engaging in any political activity at Express Scripts' expense. This includes financial contributions, and donations of property or the services of any Express Scripts officer or employee, to support a political candidate or group. Because federal and state election laws are complicated and vary widely, you must obtain written consent from the General Counsel to host a political activity at any Express Scripts facility.
- As an Express Scripts employee or otherwise on behalf of Express Scripts, you may not offer or provide gifts to or receive gifts from any political candidate or group without prior written consent from our General Counsel or Vice President of Government Affairs.
- As a company, Express Scripts may make public recommendations about pending legislation or regulations. It may also take public positions on issues that have a bearing on Express Scripts' operations, based on our experience and expertise. Such activities will be conducted or coordinated by the General Counsel or Vice President of Government Affairs.
- Because of the nature of our business, we have many interactions with the government. We will always conduct such interactions ethically and honestly, and any attempt to



influence government decision makers by making an improper offer is strictly prohibited. Any request for improper

consideration by a government representative should be reported immediately to the Compliance Hotline or our Chief Compliance Officer. Any lobbying efforts of government employees must involve the Express Scripts Government Affairs department. You may not use trade associations or hire consultants to lobby government employees without prior approval from our General Counsel or the Vice President of Government Affairs.

Hiring of former and current government employees

Complex rules govern the recruitment and employment of former or current federal government employees. Some former state or local government employees may have similar restrictions.

Human Resources or our Legal Counsel must review and give approval before any of the following actions can take place:

- Anyone at the company speaks with a current or former government employee about employment or otherwise pursues that government employee in any way.
- Discussions occur between Express Scripts and a current or former government employee regarding a potential services contract with that individual.
- Discussions occur between Express Scripts and a company that employs a current or former government employee regarding a potential services contract with that company.

Contracting with the government

Special laws and regulations that apply to business relationships with the government differ from those that apply to our commercial customers and suppliers. Rules that govern contracting with local, state and federal governments are complex and have numerous specific requirements, especially with respect to accurate record keeping, truthfulness of statements and contacts permitted with government employees. The rules are designed to protect public funds, impose the highest standards of honesty and integrity, prohibit using public office for private gain and avoid even the appearance of impropriety. If you're involved with government contracting, you

must not receive solicitation information about a state or federal procurement from any source other than the procuring agency from a consultant or contractor, for example. The attorney in the Legal department responsible for government contracts must be involved in all government contracting initiatives.

Government inspections and investigations

Employees must promptly notify our Chief Compliance Officer, VP and Associate General Counsel or General Counsel before the start of a government inspection or investigation, and cooperate with Express Scripts lawyers in such government inspections or investigations. However, employees are not required to provide any such notice or cooperate with Express Scripts lawyers in any investigations involving the National Labor Relations Board or a matter concerning their terms or conditions of employment.

Anti-money laundering laws

Money laundering is defined as engaging in financial transactions to hide the origin of money that was illegally obtained. Express Scripts adheres to all anti-money laundering laws and regulations and does not conduct business with anyone involved in illegitimate activities. Alert your supervisor to any payment or other unusual customer transaction that seems inappropriate or suspicious.

International transactions

The United States has a number of laws, rules and regulations regarding international transactions and the importation and exportation of goods. For example, it is illegal to trade or transact with certain countries, or persons within such countries, specified by the U.S. government. If your position involves international transactions, you should be familiar with these laws, rules and regulations and the internal processes and requirements that apply to such transactions.

All payments for goods or services must be made in accordance with Express Scripts policy. No payment may be made directly to an account maintained by an individual in a country other than where that individual lives or has a place of business. All payments should be made in a manner that does not jeopardize Express Scripts' integrity or reputation.

Express Scripts complies with all U.S. government-imposed economic sanctions and trade embargoes, which may be used to further various foreign policy and national security objectives.

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Inquiries regarding whether a transaction complies with applicable sanction and trade embargo programs should be referred to the Chief Compliance Officer or the Legal department.

Express Scripts business outside the U.S.

For company business conducted outside the United States, you should check with our Compliance department or Legal department for guidance as to applicable law.

Protecting company information or assets

From proprietary information that enables us to compete successfully in the marketplace to personal information about employees and patients, our company retains a significant amount of confidential and sensitive information. Inappropriate disclosure of confidential or sensitive information could be damaging to the company or individuals and may be illegal or in violation of certain contractual obligations. All employees are expected to be aware of applicable confidentiality and privacy rules, which are designed to protect the rights and privacy of individuals, as well as the interests of our company and clients.

Confidentiality

As discussed earlier in the sections about identify theft and HIPAA, you must be diligent in protecting member and patient information. The same holds true for other information considered confidential or sensitive by Express Scripts, as well as information covered by an appropriate confidentiality agreement.

Express Scripts employees have access to a wide range of confidential, sensitive and proprietary information that, if released improperly, could cause serious harm to individuals, our business associates and our company. Whether you are working at an Express Scripts facility or off site, you have an obligation to protect confidential information from inappropriate disclosure. Information must be properly and securely stored when not in use. It also must be properly and securely disposed of when it is no longer needed.

Proprietary information and intellectual property

Intellectual property generally includes patents, trademarks, copyrights, trade secrets and other proprietary information, publicity rights, and other intangible property and associated rights. All employees must respect the rights and interests of others, and protect intellectual property of Express Scripts.

Intellectual property owned by third parties

You may not:

- Improperly copy, download, access or use others' work, including photos, images, articles, documents or computer programs (including open source programs), or movies, music or other multimedia or audiovisual materials, in violation of copyright laws and licensing agreements. Just because such material may be accessible via the internet, does not mean that it is free to download or copy. Contact the Legal department, if you have questions about the use of material located online.
- Seek, use or obtain confidential or proprietary information that belongs to a third party in violation of any agreement.

Open source – Employees must also comply with company procedures regarding the ingestion, contribution, handling and managing of open source software. Please visit Confluence, or contact opensource@express-scripts.com, for guidance regarding open source.

Intellectual property owned by Express Scripts

Our success depends upon our information, ideas and other intellectual property, and it's essential that we protect it accordingly.

Intellectual property developed or created by employees on the company's time, at the company's expense, and/or relating to the company's business, including works created within the scope of





employment, is owned by Express Scripts pursuant to the intellectual property laws and/or your employment agreement.

In addition to other requirements regarding confidential information in this Code of Conduct, employees must protect the company's trade secrets and other proprietary information, including information about the company's competitive position, business strategies, customer lists, operations, payments and pricing, negotiations with customers, suppliers, employees or third parties, and other non-public information that gives the company an actual or potential economic or business advantage. Such information should be shared only with those who have a "need to know" to perform their jobs. If it must be shared with a third party, please contact the Legal department for guidance prior to doing so.

Reporting suspected legal violations and trade secrets

Regardless of any other provisions of this Code of Conduct or company policies, you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret belonging to Express Scripts or any of its business partners that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law.

You also shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if the filing is made under seal (in other words, under the protection of secrecy). Also, if you file a lawsuit for retaliation for reporting a suspected violation of law, you may disclose trade secret information to your attorney and use the trade secret information in the court proceeding, provided you file any document containing the

trade secret under the protection of secrecy and do not disclose the trade secret, except based on court order.

Insider trading

All employees must comply with both federal securities laws and the company's Policy Regarding Securities Trades by Company Personnel. Employees may only transact in Express Scripts stock or other securities in compliance with the Policy Regarding Securities Trades by Company Personnel, available on the Compliance SharePoint site and accessible via the company's intranet. All employees of Express Scripts are responsible for compliance with this policy, which prohibits, among other things:

- Buying or selling Express Scripts stock or the securities of a company with which the Company does business when in possession of material, nonpublic (or "inside") information
- Sharing inside information with any other person within the Company whose jobs or responsibilities do not require such information, or outside the Company, who might trade in Express Scripts stock based on that information
- Purchasing Express Scripts stock on margin or trading in puts, calls, exchange-traded options or other derivatives relating to the stock of Express Scripts stock
- Trade in the securities of certain companies identified in the policy

Protection of assets

As an Express Scripts employee, you're obligated to preserve and protect the company's assets by making sensible, effective use of its resources.

Failure to follow security rules and policies, or the misuse, destruction, damage or intentional circumvention of any part of a facility's security, safety, fire or life safety system may result in disciplinary action.

Q *What's considered a record at Express Scripts?*

A Business records are media neutral and defined in the Corporate Records Management Policy which includes the Records and Information Retention Schedule. The Corporate Records Management section located on our intranet site has additional information to help you understand what a business record is.

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As a reminder:

1. Everyone must display ID/access badges inside company facilities.
2. ID/access badges may not be loaned or transferred to any other person.
3. All visitors must register upon entering company facilities and remain escorted and supervised by their employee host or a member of the security team.

Information security

Because you're responsible for using Express Scripts' computer resources properly, especially regarding information security, you need to be thoroughly familiar with our information security policies and procedures located on our intranet site.

These steps can go a long way in preventing unauthorized access:

1. Never share your log-on information.
2. Lock your workstation when you step away.
3. Log off your workstation when you leave for the day.
4. Clear your workstation, waste can, printers and fax machines of sensitive information, such as PHI or company-sensitive information.

Accuracy, retention and disposal of documents and records

When you work with documents and records, accuracy is essential for compliance with legal and regulatory requirements. In addition to your responsibility for the accuracy of materials, you're also responsible for their proper identification and timely retrieval, which ensures that records are available, as needed, to defend our business practices and actions for the remainder of the retention and record-keep requirements. No one may alter or falsify information on any record or document.

Express Scripts retains patients' personal, medical and health information, as well as our business documents, in compliance with legal, contractual and program requirements. Information and documentation may be in various formats paper (letters and memos, for example), electronic (emails or computer files on disk or tape, for example) and other media.

Information about patients, the company or its business activities must be retained or destroyed in accordance with Express Scripts' records and information retention policies. Never tamper with, remove or destroy Express Scripts information and documents, except in accordance with company policy and applicable law.

If you have questions regarding records retention or management, contact Corporate Records Management.

Personal use of corporate assets

Company information, technology and software, equipment, supplies, materials and other assets and services should be used only to further the company's interests and not your personal interests and not for any unlawful or unauthorized use. Supervisors shouldn't ask their direct reports to handle personal matters for them. This serves only as a summary. For a full overview of employee obligations as it relates to the use of company property, please refer to the Express Scripts Information Security site accessible via our intranet.

Electronic media

All communications systems, as well as the data stored on these systems, are the property of Express Scripts. "Systems" means, by way of example, email, intranet, internet access, instant messaging, voicemail and computer systems. Express Scripts reserves the right to



Q *If a new coworker asks to borrow my user ID and password to access a program that our team frequently uses, is it ok?*

A No. User IDs and passwords are assigned to individuals as part of our internal controls over access to our systems and should not be shared.



retrieve and review all electronic data or information on its systems. All information on company systems is subject to access by the company and is not subject to personal privacy protections for any user.

Communicating about Express Scripts

Disclosure of material non-public information must only be made by **individuals authorized to speak on behalf of Express Scripts** and otherwise in compliance with the Information Disclosure and Regulation FD Policy available on the Compliance SharePoint site, accessible via the company's intranet. All employees of Express Scripts are responsible for compliance with this policy.

Don't speak to reporters or others on behalf of Express Scripts. You risk providing incorrect information or revealing proprietary information. If you're asked for comments by a reporter or another person outside the company, contact Corporate Communications at Corporate.Communications@express-scripts.com.

We also understand that employees have social media accounts and may talk about their work experience. We actively monitor social media for news and comments about Express Scripts and engage with members, and others, who may reach out to us directly via social media or who may comment about the company. We ask that you not comment on social media on behalf of Express Scripts, and please use good judgment, or approved content through the Amplify program, if you comment on social media to those outside the company about the company or your work experiences at Express Scripts.

Internal controls

Express Scripts has established internal controls, standards and procedures to protect its assets and ensure their proper use, as well as to preserve the integrity of financial records and reports. You're responsible for complying with all required internal controls.

Workplace quality

Maintaining a workplace that's safe, secure, fair and welcoming to all employees is essential to attract and retain an excellent workforce. We want a work environment that generates excitement and stimulates employees to do their best work as characterized by The *Express Way* values. We want to fulfill our mission of making the use of prescription drugs safer and more affordable by creating a climate that fosters innovation, and offers opportunities for personal and professional growth.

Discrimination

Express Scripts believes that fair, equitable treatment of employees, patients and all persons is critical to fulfilling our mission. For that reason, our policy is to:

- Enroll and serve patients without regard to race, color, religion, sex, ethnic origin, age, disability, gender identity or any other classification protected under law
- Recruit, train, promote, assign, transfer, lay off, recall or terminate employees based on the ability of the individual, as well as on achievement, experience and conduct, without regard to race, creed, color, religion, sex, national origin, nationality, ancestry, age, disability or status as a disabled veteran or veteran of the Vietnam era, pregnancy, affectional or sexual orientation, gender identity or expression, marital status, status with regard to public assistance, veteran status, citizenship or membership in any other legally protected class

Harassment and workplace violence

Express Scripts is committed to providing you with a safe, secure work environment, free from unlawful harassment.

Q I'm supposed to perform a quality review of data entered into a system by my teammate to ensure it is complete and accurate. I was not told specifically what to review, so I assumed only certain fields were necessary. Is this ok?

A No. A quality review is an internal control to ensure data entered into our systems is complete and accurate. Employees should refer to their department's policy and procedures, inquire further of their supervisor, or obtain a copy of the SOX Narrative from Financial Compliance to ensure they understand the requirements of the internal control and how it should be performed.

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- Incidents of workplace violence are strictly prohibited.
- Sexual harassment by employees or others, including vendors, salespeople, clients and visitors, is strictly prohibited.
- Express Scripts won't tolerate any other type of unlawful harassment, including harassment on the basis of diverse characteristics or cultural background.

Drug-free work environment

Part of a healthy, safe and productive work environment is freedom from substance and alcohol abuse. Accordingly, you may not possess, manufacture, distribute, sell or be under the influence of alcohol or illegal drugs while you're at an Express Scripts facility or conducting Express Scripts' business off site. Express Scripts conducts random and reasonable-suspicion drug testing of employees and management. A positive drug test may result in termination of employment.

Health and safety

Express Scripts depends on your personal commitment and alertness to help provide a safe and healthy work environment. Please be familiar with and follow all Express Scripts safety and security rules and policies.

Labor practices

Express Scripts is committed to compliance with all applicable laws and regulations, including those concerning labor and employment.

Workplace quality questions or concerns

For questions or concerns about discrimination, harassment, workplace violence, drug policies, or health and safety, contact Human Resources.

The Corporate Compliance program

The Corporate Compliance program reflects Express Scripts' firm commitment to uphold the highest standards of ethics and integrity – a commitment that runs throughout the company. The Board of Directors Compliance Committee oversees the program, and our Chief Compliance Officer guides day-to-day activities. A council composed of key senior management, called the Senior Leadership Compliance Council, is a standing resource to assist and advise our Chief Compliance Officer.

Compliance and ethics standards

Express Scripts' Code of Conduct communicates the company's standards of business conduct through its compliance policies.

Employees are also required to follow compliance policies. The compliance policies are available on the Compliance SharePoint Site, accessible on our intranet.



Training and education

Training helps employees understand the regulations and policies that govern our business. You're required to complete annual compliance courses, and you may be required to take specialized training related to your job responsibilities. You'll be notified if specialized training is required.

All new employees are expected to complete the Code of Conduct and HIPAA training within 15 days of hire. Annual completion of the Code of Conduct course, which contains the annual Code of Conduct acknowledgement, and certain other compliance courses, is required of all employees as a condition of employment. If you don't complete the courses and acknowledge the Code of Conduct each year, you may be subject to disciplinary action, up to and including termination. Supervisors are responsible for ensuring employees and select non-employees under their supervision complete required training in a timely manner.

Reporting violations

You have an obligation to report known or suspected violations of the Code of Conduct or Express Scripts policies. Potential violations can be reported by contacting any of the following:

- Your supervisor or anyone in management
- Human Resources
- The Compliance Hotline at 888.422.0411 or ethicspoint.com (both can be anonymous, available 24/7)
- The Chief Compliance Officer, any member of the Compliance department or ComplianceContact@express-scripts.com
- The Legal department

Visit the Compliance SharePoint Site, accessible on our intranet for additional contact information.



Compliance auditing and monitoring

The company audits and monitors compliance with the Code of Conduct and compliance policies. Monitoring is the joint responsibility of the Compliance department, the Legal department and Internal Audit.

Investigation of reports

Express Scripts will investigate all reports of suspected violations promptly and confidentially. Our Chief Compliance Officer or assigned designee will coordinate findings from the investigations and recommend appropriate corrective actions to management or the Board of Directors Compliance Committee. If asked to contribute to the investigation, you must fully cooperate.

Corrective actions

If an investigation shows that a violation of the Code of Conduct or company policies has occurred, Express Scripts will take corrective action. Depending on the infraction, consequences may include repaying inappropriately received funds, notifying governmental agencies, imposing disciplinary action and implementing systemic changes to avoid similar violations in the future.

Discipline

Disciplinary action may be taken against employees who violate the Code of Conduct. Our Chief Compliance Officer or assigned designee will assess the situation and recommend appropriate disciplinary action, as described within the Code of Conduct, with input from Human Resources, the Legal department and other senior management as determined appropriate.

Resources

Call the Compliance Hotline, or use the anonymous online reporting tool. The Code of Conduct is a summary of Compliance policies and procedures. A full list of compliance policies and procedures, forms and up-to-date contact information mentioned in the Code of Conduct is available to employees on the Compliance SharePoint Site, accessible on our intranet.

Express Scripts Code of Ethics

Express Scripts Holding Company, its subsidiaries and affiliates (“Express Scripts”) are committed to conducting business in compliance with the law and the highest ethical standards. As part of this commitment, Express Scripts requires compliance with this Code of Ethics (the “Code”) by all of its officers, directors and employees and the officers, directors and employees of its subsidiaries and affiliates. This Code is in addition to other Express Scripts corporate policies and procedures, including the Corporate Code of Conduct, compliance Policies, company policies and procedures and the Human Resources Employee Handbook.

Each individual covered by this Code will:

- Comply with applicable laws, rules, standards and regulations of federal, state, provincial and local governments, and other appropriate public or private regulatory, listing and standard-setting agencies.
- Engage in honest and ethical conduct, including avoiding any actual or apparent conflicts of interest between his or her personal affairs and relationships and his or her professional responsibilities to Express Scripts, and promptly report to our General Counsel, Chief Compliance Officer, or the Board or its Compliance Committee (or such other persons who may be identified in Express Scripts’ Code of Conduct) any material transaction or relationship that could be expected to give rise to an actual or apparent conflict of interest.
- Promote full, fair, timely, accurate and understandable disclosure in the various documents that Express Scripts files with the SEC, and in any other public communications made by Express Scripts.
- Proactively promote ethical and honest behavior within Express Scripts and its subsidiaries and affiliates.
- Promptly report any possible violation of this Code to Express Scripts’ Chief Compliance Officer or any of the other parties listed in Express Scripts’ Code of Conduct.

Any waiver of this Code for the directors, executive officers or senior financial officers of Express Scripts may only be made by the Board of Directors (the “Board”) and any amendment of this Code may only be made by the Board or an appropriate committee of the Board. All related party transactions must be approved by Express Scripts’ Audit Committee or another independent body of the Board. Any waiver of the Code for any director, executive officer or senior financial officer of Express Scripts, along with the reason for the waiver, will be promptly disclosed in accordance with applicable laws, rules and regulations.

Any individual violating this Code will be subject to discipline, up to and including termination of employment. There shall be no retaliation against any director, executive officer or employee for reporting questionable behavior under this Code.

This Code is intended to be Express Scripts’ Code of Ethics for Senior Financial Officers pursuant to the provisions of Section 406 of the Sarbanes-Oxley Act of 2002 and related rules of the U.S. Securities and Exchange Commission (the “SEC”), as well as its Code of Conduct required under Rule 5610 of the NASDAQ Listing Rules.

Effective December 2017