

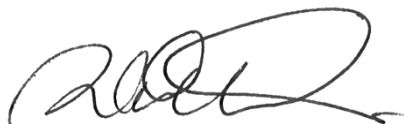
# Oscar Health, Inc. Code of Conduct

Team,

Since we started Oscar over ten years ago, we have strived to live by our mission of making a healthier life accessible and affordable for all. Today, as we continue to bring the Oscar experience to new members, our goal remains the same: to deepen engagement, earn trust, and help our members live healthier lives. Integrity is at the core of those goals and our vision. We are committed to preserving the trust our members, providers, the broader healthcare community, employees, and shareholders give to us. Our commitment to complying with all applicable laws and regulations is core to this trust.

In this Code of Conduct, you will find the principles that guide our actions at Oscar. As a team member of Oscar, it is your duty to report any suspected violations of our Code of Conduct, policies, procedures, laws, or ethical concerns. Oscar enforces a strict non-retaliation policy for those who report in good faith. To report concerns, speak with your manager, the Compliance Department, or use the anonymous compliance hotline.

Please familiarize yourself with Oscar's Code of Conduct, which is only as effective as the actions we take to hold each other and ourselves accountable. The application of these principles relies on our good judgment, commitment to integrity, and a culture of openness and transparency. If you have questions or concerns, please talk to your manager or the Compliance Department.



Mark Bertolini  
CEO, Oscar

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## Introduction

At Oscar, we make a healthier life accessible and affordable for all. Oscar is the first health insurance company built around a full stack technology platform and a relentless focus on serving our members. As we continue to bring the Oscar experience to new members, new states, and new markets, our goal will remain the same: to build engagement, earn trust, and help our members live healthier lives.

## Compliance @ Oscar

Oscar is committed to conducting business in a moral, ethical, and professional manner. All executive officers, employees, contractors, members of Oscar's Board of Directors ("Directors"), and Oscar's delegated vendors, including Delegated Downstream Entities ("DDEs"), are expected to be fair, honest, and ethical in all dealings internally and externally – this means that we treat members, providers, regulators, and each other with respect. Oscar is committed to the accuracy and completeness of all reports and submissions to state and federal agencies. In this Code of Conduct (this "Code"), we refer to our principal executive officer, principal financial officer, principal accounting officer and controller, or persons performing similar functions, as our "principal financial officers."

Oscar is licensed and regulated by, among other government agencies, the Centers for Medicare and Medicaid Services ("CMS"), various state regulatory agencies, and the U.S. Securities and Exchange Commission. As a result, Oscar is required to comply with a variety of state and federal laws, rules, and regulations. These laws address, among other things, member privacy, utilization review, payment processes, marketing, access to treatment, continuity of care, access to records, credentialing, and purchases and sales of Oscar stock. Oscar is committed to complying with all applicable state and federal laws and regulations. Employees will be trained on and are expected to be familiar with the laws that govern Oscar and the services we provide to our members.

To comply with these laws and regulations, Oscar has defined policies, standards, and procedures, and has implemented processes that must be followed by all Oscar employees. Some of these processes include restricting access to systems / data to only employees who need that access for their specific job function; periodically reviewing and validating that the system/data access employees have is still required; promptly terminating or changing system/data access when employees transfer to other teams, or are terminated; and assessments to validate that third parties have adequate security practices to protect Oscar's data.

For more information regarding Oscar's Data Classifications and Governance Standards, please consult Oscar's intranet (Confluence and/or Verint).

All executive officers, employees, contractors, Directors, and Oscar's delegated vendors, including DDEs, are required to complete Oscar's or a comparable compliance, HIPAA, Security, and Fraud, Waste, and Abuse ("FWA") training within 90 days of joining Oscar. Various business units at Oscar may impose more stringent timeframes for the completion of training, and Oscar may require additional training as well. Thereafter, employees, contractors, and Directors must participate in annual trainings such as compliance, HIPAA, workplace harassment, and FWA trainings. Managers are responsible for ensuring that their employees have completed the requisite training. Failure to complete training may result in disciplinary action.

Any violations of Oscar's Code of Conduct will be subject to disciplinary action, up to and including termination. Please refer to Oscar's Compliance Confluence page for additional guidance.

### *Waivers of the Code*

Any waiver of this Code for our Directors, executive officers or other principal financial officers may be made only by Oscar's Board of Directors or an appropriate committee and will be disclosed to the public as required by law or the rules of The New York Stock Exchange, when applicable. Waivers of this Code for other employees may be made only by our Compliance Department and will be reported to our Audit Committee.

## Q & A

### *Question:*

What are some examples of violations of Oscar's policies that should be reported?

### *Answer:*

Examples include, but are not limited to, submitting false expense reports, lying during an investigation, retaliating against a person who reports a violation, and intentionally or unintentionally improperly sharing Protected Health Information (PHI) or Oscar's proprietary information.

### *Duty to Report Violations and Ethics Concerns*

If you suspect or become aware of a violation of this Code, any policy, procedure or law, or have an ethical concern, it is your duty to report it promptly to the Compliance Department. Your participation in raising concerns will help us create a strong environment of compliance. Reported violations will be investigated, and all reasonable efforts will be made to protect the identity of the reporter.

The Compliance Department can be reached by:

- Phone: 1-844-392-7589.
- Email: [ethics@hioscar.com](mailto:ethics@hioscar.com).
- Online: [www.ethicspoint.com](http://www.ethicspoint.com).
- Mail: Attn – Compliance Department, Oscar, 75 Varick St, 5th Floor, New York, NY 10013.
- In Person: Speak to a member of the Compliance Department.
- To report a concern anonymously:
  - o Phone: 1-844-392-7589. The Hotline is available 24/7. If you leave an anonymous message, please provide as much information as you can (names of those involved, locations, and any other details), so that we may investigate and take appropriate action. Oscar does not trace calls and will not make an attempt to identify the caller;

- o Online: [www.ethicspoint.com](http://www.ethicspoint.com);
- o Mail: Attn – Compliance Department, Oscar, 75 Varick St, 5th Floor, New York, NY 10013.

### *Investigations & Duty to Cooperate*

All reported compliance and ethics concerns will be fully investigated and documented by the Compliance Department. Reports will be kept confidential to the extent possible. Investigation participants are required to keep all aspects of the investigation confidential. Failure to abide by the confidentiality requirement may result in disciplinary action, up to and including termination. All persons are required to cooperate with an investigation by providing truthful responses and preserving records associated with the investigation. Once the investigation is complete, corrective and/or disciplinary action may be taken, up to and including termination, as deemed appropriate.

### *Non-Retaliation and Non-Intimidation*

Oscar does not tolerate any retaliation or intimidation for good-faith participation in the Compliance Program. To report in good faith means that you genuinely believe an actual or potential violation of the Code of Conduct has occurred or will occur. It does not require that your report be ultimately substantiated. If you feel you are experiencing retaliation or intimidation as a result of reporting a violation or concern, contact the Compliance Department immediately. Retaliation can take many forms, including termination, suspension, demotion, a reduction in compensation or responsibilities of an individual who raises a concern or participates in an investigation, and other forms of workplace intimidation. Persons who retaliate or threaten other persons who have reported a concern or violation will be subject to disciplinary action, up to and including termination of employment.

This protection extends to reports by persons of suspected violations of the Code of Conduct, or any applicable law, rule or regulation and/or ethical concerns. Additionally, Oscar prohibits any retaliation or intimidation of persons participating in Compliance Program activities, including, but not limited to:

- (1) Investigations of compliance issues;
- (2) Self-evaluations;
- (3) Audits;
- (4) Remedial actions; and
- (5) State and Federal reports.

## Q & A

### *Question:*

I think my colleague may be enrolling members fraudulently, but I'm not sure. If I'm wrong, will my manager find out and will I be in trouble?

### *Answer:*

If you believe in good faith that your colleague is engaged in fraud, it is your duty to report your suspicions, when comfortable, to your manager or Compliance or anonymously by calling the Compliance Hotline. Oscar has a strict non-retaliation policy for persons who report suspected violations and ethical concerns in good faith. Even if it is determined that no fraud has taken place, you're protected if you made a report in good faith.

## Ethics & Integrity

### *Conflicts of Interest*

Each employee and Director has a fiduciary duty to Oscar. This duty means that we must act in Oscar's best interest and protect its assets. Oscar requires honest and ethical conduct, including the ethical handling of actual or potential conflicts of interest between personal and professional relationships. A conflict of interest may occur if your outside activities or personal relationships influence or appear to influence your ability to make objective decisions in the course of your job responsibilities.

Identifying potential conflicts of interest may not always be clear-cut. The following situations might reasonably be expected to give rise to a conflict of interest and should be identified to the Compliance Department and addressed by the Audit Committee of the Board of Directors:

- **Outside Employment or Service.** An employee serving as an employee, consultant, management, board member, director, officer, partner or trustee of a company that is a "material" customer or supplier of, or a direct competitor to, or otherwise has a material relationship with, Oscar. This includes self-employment.
- **Improper Personal Benefits.** An employee or Director obtaining any material (as to themselves) personal benefits or favors because of their position with Oscar. Please see "Gifts" and "Business Entertainment" below for additional guidelines in this area.
- **Financial Interests.** An employee having a "material financial interest" in any health care facility, provider or insurer that has entered into a business relationship with Oscar, or in any company that the individual knows, or suspects is, or is contemplated to become, a "material" customer, supplier or competitor of Oscar. Whether an employee has a "material financial interest" will be determined by the Compliance Department or the Audit Committee of the Board of Directors, as applicable, in light of all of the circumstances, including consideration of the relationship of the employee to the customer, supplier or competitor, the relationship of the employee to the specific transaction and the importance of the interest to the employee having the interest.



- **Loans or Other Financial Transactions.** An employee or Director obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, any company that the individual knows, or suspects is a material customer, supplier or competitor of Oscar. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.
- **Service on Boards and Committees.** An employee or Director serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of Oscar.
- **Actions of Family Members.** The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee's or Director's objectivity in making decisions on behalf of Oscar. For purposes of this Code, "family members" include your spouse or life-partner, siblings, parents, in-laws and children whether such relationships are by blood or adoption. Potential conflicts of interest may arise from a family member's involvement in the situations described above, or from an Oscar employee or Director's relationship to a family member who is an employee of, or otherwise provides services to, a governmental body.

For purposes of this Code, an individual or entity is a "material" customer if the customer has made payments to Oscar in the past year in excess of \$1,000,000 or 2% of Oscar's gross revenues, whichever is greater. An individual or entity is a "material" supplier if the supplier has received payments from Oscar in the past year in excess of (i) \$1,000,000 or (ii) 2% of the supplier's gross revenues or 2% of Oscar's gross revenues, in the case of (i) and (ii), whichever is greater. If you are uncertain whether a particular individual or entity is a material customer or supplier, please contact Oscar's Compliance Department for assistance.

## Q & A

### Question:

I'm on the Product team at Oscar and was recently approached by a health care startup that is interested in hiring me on a part-time basis to improve their online customer tools. I would only work on the weekends. Can I take the job?

### Answer:

First speak with your manager, then reach out to the Compliance Department so that they can evaluate whether there is actual or perceived conflict of interest. External opportunities, even in unrelated fields, may result in you inadvertently sharing proprietary information. The Compliance Department will advise you on whether you can accept the position and discuss the scope of your work so that you can avoid any conflicts of interest actual or perceived. If you are given permission to pursue the opportunity, it must be done on your own time, and you may not use any of Oscar's assets or resources.

## Disclosure of Conflicts of Interest

It is your obligation to ensure that you remain free of conflicts of interest in the performance of your responsibilities at Oscar. New Oscar employees and Directors are required to complete a Conflicts Disclosure within 30 days of engagement and annually thereafter. If your job responsibilities,



outside activities or personal relationships change in a manner that creates a potential conflict of interest, you are required to contact the Compliance Department to update your Conflicts Disclosure. When in doubt, disclose any potential conflict of interest to the Compliance Department. The Compliance Officer or designee will review the disclosure, providing the disclosing party with additional opportunities to furnish additional detail or material facts as necessary to determine whether a potential or actual conflict of interest exists and, if there is a conflict, work with you to determine how best to address it. The Compliance Department will ensure that any conflict of interest relating to a Director or officer is disclosed to the Audit Committee of the Board of Directors.

All transactions that would give rise to a conflict of interest involving a Director, executive officer or principal financial officer must be approved by the Audit Committee of the Board of Directors, and any such approval will not be considered a waiver of this Code.

### *Corporate Opportunities*

As an employee or Director of Oscar, you have an obligation to advance Oscar's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property or information or because of your position with Oscar, you should first present the business opportunity to Oscar before pursuing the opportunity in your individual capacity. No employee or Director may use corporate property or information or their position with Oscar for personal gain while employed by us or serving on our Board of Directors.

You should disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your supervisor will contact Oscar's Compliance Department and the appropriate management personnel to determine whether Oscar wishes to pursue the business opportunity. If Oscar waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

## Q & A

### *Question:*

As a member of the Strategic Partnership Team, I recently met a health startup that's seeking a partnership with Oscar. I doubt Oscar would be interested, but I would like to personally get involved. May I do so?

### *Answer:*

Business opportunities that are learned of in your official capacity must first be shared with Oscar. Contact the Compliance Department to determine whether it would be appropriate for you to engage with the startup in your personal capacity.

### *Interpersonal Relationships*

Close friendships or familial relationships are discouraged in any reporting structure. If a relationship develops between employees where a close friendship would cause a conflict of interest, such as where one employee supervises the other or has any influence over the other's employment, performance appraisal, salary, promotions, or disciplinary actions, or works in a position in which a

potential problem or safety, security, supervision, or morale could arise, the Company will make a decision regarding how to address the circumstance, including through job placement or transfer or such other action as Oscar deems appropriate in its discretion.

Oscar prohibits anyone in a leadership role from having a romantic or sexual relationship with any subordinate. Individuals in supervisory or managerial roles and those with authority over others' terms and conditions of employment are subject to more stringent requirements under this policy due to their status as role models, their access to sensitive information, and their ability to affect the employment of individuals in subordinate positions. Such relationships can be disruptive to the work environment, create a conflict or the appearance of a conflict of interest, and lead to charges of favoritism, discrimination, and claims of sexual harassment.

Please refer to the full Interpersonal Relationships Policy in Oscar's Employee Handbook for more information.

### *Handling Member Information*

As a healthcare organization, our work includes routine access to Protected Health Information ("PHI") and confidential information about our members. As such, we are required to comply with state and federal laws concerning the privacy of this information, including the Health Insurance Portability and Accountability Act ("HIPAA"), which governs the use and disclosure of PHI. This information includes, but is not limited to, names, addresses, Social Security Numbers, health status, financial information, and birthdates. Improper use, access, or disclosure of PHI is a violation of Oscar policy and may be a violation of state and/or federal law. Employees found to be in violation of Oscar's privacy policies and/or state and federal law may be subject to corrective action, up to and including termination, and/or civil or criminal liability. It is therefore essential that Oscar employees protect our members and other confidential information at all times. The obligation to maintain the confidentiality of this information remains in effect even after you leave Oscar.

## Q & A

### *Question:*

Your neighbor is a member of Oscar and asks you to check on a claim that was submitted by her physician a few weeks ago. You're on the claims team and have access to this information. May you access the system and help your neighbor out?

### *Answer:*

No, Oscar's policies and federal law provide strict guidance on when PHI may be accessed. PHI may only be accessed with a proper business purpose and cannot be used for personal use. Provide your neighbor with instructions to contact Member Services.

### *Oscar's Proprietary Information*

As a healthcare organization that relies heavily on innovative technology, Oscar expects employees

and Directors to take all reasonable steps to protect Oscar's Proprietary Information and not to use or disclose Proprietary Information except as required for the proper performance of their work for Oscar.

"Proprietary Information" means any information of Oscar that is not generally available to the public, as well as any information received by Oscar from members, employees, business partners, or other third parties with the understanding that it will not be disclosed. Proprietary Information includes, but is not limited to, pricing models, Care Router processes, personnel data, member lists, clinical information, pricing and cost data, financial data, research data, strategic plans, marketing strategies, techniques, computer software and programs (including object code and source code), database technologies, systems structures and architectures, and information pertaining to acquisitions, divestitures, affiliations, and mergers.

You must obtain written approval from Oscar's Legal Department and your manager before making any use or disclosure of Proprietary Information other than as provided for above, but please note that nothing in this Code limits or restricts Oscar employees from communication with any governmental agency or entity, or any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity or potential violations of law. Improper disclosure of proprietary information may subject the disclosing person to disciplinary action, up to and including termination, and civil or criminal liability. Please refer to the Employee Inventions and Proprietary Information Agreement that you signed upon commencing work with Oscar for additional guidance.

### *Competition and Fair Dealing*

All employees should endeavor to deal fairly with fellow employees and with Oscar's members, business partners and competitors. Employees should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice. Employees should maintain and protect any intellectual property licensed from licensors with the same care as they employ with regard to Oscar's own intellectual property. Employees should also handle the nonpublic information of our members and business partners responsibly and in accordance with our agreements with them.

Certain Oscar business units may have access to competitively sensitive information ("CSI") of third parties that compete with other Oscar business units. Oscar employees cannot use CSI obtained from a customer for any purpose other than providing services or products to such customers. Oscar employees should not disclose CSI obtained from a customer to another customer or to other Oscar employees not involved in providing services to that customer.

### *Compliance with Antitrust Laws*

Antitrust laws of the United States and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which Oscar conducts business.

Violations of antitrust laws may result in severe penalties against Oscar and its employees, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult Oscar's Legal Department with any questions you may have concerning compliance with these laws.

### *Meetings with Competitors*

Employees should exercise caution in meetings with competitors. Any meeting with a competitor may give rise to the appearance of impropriety. As a result, if you are required to meet with a competitor for any reason, you should discuss the matter in advance with Oscar's Legal Department. You should try to meet with competitors in a closely monitored, controlled environment and for a limited period of time. You should create and circulate agendas in advance of any such meetings, and the contents of your meeting should be fully documented.

### *Professional Organizations and Trade Associations*

Employees should proceed with care when attending meetings of professional organizations or trade associations at which competitors are present. Attending meetings of professional organizations and trade associations is both legal and proper, if such meetings have a legitimate business purpose and are conducted in an open fashion, adhering to a proper agenda. At such meetings, you should not discuss Oscar's pricing policies or other competitive terms or any other Proprietary Information (as defined above). You are required to notify your supervisor prior to attending any meeting of a professional organization or trade association.

## Q & A

### *Question:*

I spent many late nights developing network agreements on behalf of Oscar. I'm about to head west to join another health care company in a similar role. May I keep a copy of the network agreements I developed?

### *Answer:*

No, network agreements developed while you were at Oscar are proprietary information and copies may not be taken with you when you leave.

## Q & A

### *Question:*

While attending a healthcare conference, a representative of a competitor strikes up a conversation with you about how Oscar prices its products and meets network adequacy requirements. How should you respond?

### *Answer:*

You should not discuss pricing with a competitor, as Oscar is subject to laws that prohibit us from engaging in behavior that could constitute price-fixing or anti-competitive behavior. Furthermore, questions related to our network adequacy requirements may touch on proprietary information. Be cautious and when in doubt, do not share information. If you have additional questions, reach out to the Legal Department.

### *Gifts*

There may be circumstances when it is appropriate to exchange gifts of nominal value during the ordinary course of business. Gifts are considered to be items of tangible or intangible benefits, and include but are not limited to meals, entertainment, services, or tickets. Oscar employees may accept gifts of nominal value (\$250 or less) which are offered or received once a year and are appropriate to the business setting. Keep in mind that if an employee receives more than one gift, it is the combined market value that is considered. The employee or their immediate family members (spouse, children, parents, siblings, in-laws, and others residing within their home) may not accept any gift, favor, or service of any value – significant or not – if it influences or could appear to influence a business decision by Oscar. No one should ever feel compelled to give a gift to anyone, and any gifts offered or received should be appropriate to the situation.

Beyond any prohibitions or limitations imposed by the Foreign Corrupt Practices Act (contact the Legal team for more details), it is Oscar policy that state and federal regulators must never be given gifts or bought a meal of any sort, regardless of value.

Oscar employees and their immediate family members are prohibited from accepting or soliciting cash or cash equivalents (such as gift certificates and vouchers). Under no circumstances may an employee or a family member solicit a gift. Gifts made or received that have a market value over \$250 should never be accepted or given without prior approval from the Compliance Department. Please provide at least three business days for Compliance to review the matter. Gifts must be disclosed through Oscar's ticketing system, or by contacting [ethics@hioscar.com](mailto:ethics@hioscar.com). If approval cannot be obtained in a timely manner, the offer must be respectfully declined. Perishable or consumable gifts given to a department or group should be modest. Prizes won at health fairs and conferences may be accepted if all attendees were given the same opportunity to win the contest, the prize has a market value of \$250 or less, is not cash or a cash equivalent, and does not influence or compromise an employee's business judgment. If the prize exceeds \$250 in value, please check with the Compliance Department and consult the Gifts and Business Entertainment Policy on Confluence for further details. Employees are responsible for tracking the cumulative dollar value of any and all gifts or prizes received and making sure gifts do not total over \$250 within a calendar year. Employees may notify Compliance of gifts under \$250, then Compliance can track the annual total for the employee. Gifts can be disclosed through Oscar's ticketing system, or by contacting [ethics@hioscar.com](mailto:ethics@hioscar.com).

### *Business Entertainment*

As we grow, we will continue to build our relationships with new and existing vendors and other business partners. Certain events with new and existing vendors and business partners may be considered business entertainment if an Oscar representative is in attendance and there is a clear business purpose associated with the event. Business entertainment may include, but is not limited to, meals, industry conferences and charitable events. The total cost of the business entertainment must be reasonable and appropriate. If the total cost of the business entertainment has a market value of more than \$250, Oscar employees must obtain prior approval from the Compliance Department before accepting or extending an invitation. Employees are responsible for tracking the cumulative dollar value of any and all business entertainment and making sure it does not total over \$250 within a given calendar year. Employees may notify Compliance of business entertainment under \$250, then Compliance can track the annual total for the employee. Business entertainment can be disclosed through Oscar's ticketing system, or by contacting [ethics@hioscar.com](mailto:ethics@hioscar.com).

Management pre-approval is also required for business entertainment expenses. For additional



guidance, please refer to Oscar's Travel & Expense Policy.

## Q & A

### *Question:*

An Oscar vendor offered me two tickets to an upcoming baseball game. May I accept the tickets?

### *Answer:*

Before accepting, ask yourself whether there is a legitimate business purpose for the event (gifts may never be accepted if they influence or appear to influence a business decision). If the combined market value of both tickets exceeds \$250, you must also seek guidance from the Compliance Department.

## *Member Rewards*

Notwithstanding the foregoing, any gifts, rewards or incentives to prospective or current enrollees of Oscar's health plan products by an Oscar employee (or an immediate family member of an employee) must be consistent with Oscar's Member and Non-Member Rewards and Incentives Policies. For more information about gifts, rewards or incentives to prospective or current enrollees, contact the Marketing Department.

## *Kickbacks, Rebates, and Inducements*

Oscar prohibits itself, its employees, contractors or anyone acting on its behalf from accepting, soliciting, offering, or giving any type of bribe, inducement, or other compensation in exchange for the referral of certain business (e.g., a kickback). A kickback is where we (or you) offer, get or give something of value for a deal you are doing on behalf of Oscar. This prohibition extends to dealings with the government, any commercial entity or any individual Oscar network provider. Kickbacks, rebates, and inducements include cash and anything of value, such as meals or entertainment. If you or your immediate family member stand to gain from a transaction with a vendor or a provider in our network, it is prohibited, it is unethical, and in many cases it is illegal. Oscar's selection of subcontractors, suppliers, providers and vendors must be made on the basis of objective criteria, including, without limitation, quality, technical excellence, price, delivery, and service.

Below is a summary of key federal laws that pertain to kickbacks and inducements. Many of the states in which Oscar operates may have laws that may be equivalent to or more restrictive than the federal laws and may cover items or services rendered to beneficiaries of commercial plans as well as governmental programs. For more information about specific applicable state laws, contact the Compliance Department.

**Foreign Corrupt Practices Act:** Oscar is committed to complying with the U.S. Foreign Corrupt Practices Act ("FCPA") and other applicable anti-corruption laws. The FCPA prohibits Oscar and its employees, Directors, officers, and agents from offering, giving, or promising money or any other item of value, directly or indirectly, to win or retain business or to influence any act or decision of any government

official, political party, candidate for political office, or official of a public international organization. Oscar prohibits employees, Directors, and officers from giving or receiving bribes, kickbacks, or other inducements to foreign officials. This prohibition also extends to payments to agents acting on Oscar's behalf if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Indirect payments include any transfer of money or other item of value to another individual or organization where the person making the transfer knows or has reason to know that some or all of that transfer is for the benefit of an individual to whom direct payments are prohibited. The use of agents for the payment of bribes, kickbacks or other inducements is expressly prohibited. Violation of the FCPA and other applicable anti-corruption laws is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by Oscar, up to and including, for an employee, termination of employment or, for a Director, a request that such Director resign from the Board of Directors. For further guidance, please contact the Compliance Department.

Anti-Kickback Laws: The federal Anti-Kickback Law prohibits anyone from asking for or receiving, or offering or giving, anything of value in exchange for any of the following:

- Referrals for items or services paid for (even in part) by a federal healthcare program such as Medicare;
- Buying, leasing, or ordering a facility, service, or item paid for (even in part) by a federal healthcare program;
- Recommending or arranging for someone else to buy, lease, or order a facility, service, or item paid for (even in part) by a federal healthcare program.

Anti-Inducement Statute of the Civil Monetary Penalties Law: The Anti-Inducement Statute prohibits anyone from offering or giving anything that has value to a Medicare or Medicaid beneficiary that is likely to influence the beneficiary to use a particular provider for covered items or services paid for by federal healthcare programs.

False Claims Act: The False Claims Act is a federal statute that imposes liability on any individual who knowingly, recklessly, or with deliberate ignorance:

- Submits or causes someone else to submit to the government a false or fraudulent claim for approval or payment;
- Makes, uses, or causes someone else to use a false record or statement to get a claim paid or approved by the government;
- Has possession or control of the government's money or property and delivers or causes someone else to deliver less than all of the government's money or property;
- Makes a false record or statement related to an obligation to pay the government or conceals, avoids, or decreases an obligation to pay or transmit money or property to the government.

### *Compliance with Insider Trading Laws*

Consistent with Oscar's Insider Trading Policy, Oscar's officers, employees, contractors, and Directors are prohibited from trading in the stock or other securities of Oscar while in possession of material nonpublic information about Oscar. In addition, Oscar officers, employees, contractors, and Directors are prohibited from recommending, "tipping" or suggesting that anyone else



buy or sell Oscar's stock or other securities on the basis of material non-public information. Officers, employees, contractors, and Directors who obtain material non-public information about another company in the course of their duties are prohibited from trading in the stock or securities of the other company while in possession of such information or "tipping" others to trade on the basis of such information. Violation of insider trading laws can result in severe fines and criminal penalties, as well as disciplinary action by Oscar, up to and including, for an employee, termination of employment or, for a Director, a request that such Director resign from the Board of Directors. You are required to read carefully and observe our Insider Trading Policy, as amended from time to time. Please contact Oscar's Legal Department for a copy of the Insider Trading Policy or with any questions you may have about insider trading laws.

### *Fraud, Waste, and Abuse*

Oscar is committed to monitoring activities to identify potential Fraud, Waste, and Abuse ("FWA") and does this through its Special Investigation Unit within the Compliance Department. Refer to our FWA Policy for full definitions of "Fraud," "Waste" and/or "Abuse."

One of the ways we fight FWA is by working with our vendors to identify claims that could be the result of overbilling, over or under-utilization or other inappropriate billing practices. It also means that we comply with the Federal False Claims Act and the Federal Anti-Kickback Statute, as well as all other applicable state and federal laws addressing FWA.

All Oscar employees and Directors have the responsibility to report any activity that we suspect is potential FWA. Not only is it expected by our members in order to keep healthcare affordable, but it is also required by law, regulation, and our contracts with the federal and state government. For questions or concerns about FWA, you should refer to our FWA Policy or contact the Compliance Department – specifically, the Special Investigations Unit.

The Special Investigations Unit will conduct an investigation, if appropriate. Confidentiality will be maintained to the extent possible; however, anonymity is not guaranteed (including where the initial report is not anonymous).

### *How to report Fraud, Waste, and Abuse:*

If you suspect potential FWA, report your concern to your manager or the Special Investigations Unit. Under no circumstance will there be retaliation for making a good faith report of any violation or alleged violation of fraud.

- Phone: 1-844-392-7589.
- Email: [fraud@hioscar.com](mailto:fraud@hioscar.com).
- Online: [www.ethicspoint.com/hioscar](http://www.ethicspoint.com/hioscar).
- Mail: Attn – Special Investigations Unit, Oscar, 75 Varick St, 5th Floor, New York, NY 10013.
- In Person: Speak to a member of the Compliance Department.
- To report a concern anonymously:

- o Phone: 1-844-392-7589. The Hotline is available 24/7. If you leave an anonymous message, please provide as much information as you can (names of those involved, locations, and any other details), so that we may investigate and take appropriate action. Oscar does not trace calls and will not make an attempt to identify the caller;
- o Online: [www.ethicspoint.com/hioscar](http://www.ethicspoint.com/hioscar);
- o Mail: Attn – Special Investigations Unit, Oscar, 75 Varick St, 5th Floor, New York, NY 10013.

### *Government Inquiries*

From time to time, government agencies may call, send email or come on-site to review Oscar's policies and practices. All employees should contact the Legal Department before speaking with any government agents or providing any documents for any requests by government agents. If cleared by the Legal Department to interact with government agents, employees should be courteous and provide complete, factual, and accurate information. During a government inquiry, you should never conceal, destroy, or alter any documents, or make misleading statements to the government representative. You should not attempt to cause another person to fail to provide accurate information or obstruct, mislead, or delay the communication of information or records relating to a possible violation of law. If you suspect a violation of any of these requirements, you should immediately report the violation to a supervisor or to the Compliance Department.

### *Accuracy, Retention, and Disposal of Documents and Records*

Every person is responsible for the integrity and accuracy of Oscar's documents and records to comply with regulatory and legal requirements, and to ensure that records are available to defend our business practices and actions. The government relies on many Oscar documents when evaluating Oscar's compliance and determining payment rates to Oscar. Therefore, it is crucial that all documents and business records upon which those government submissions are based are accurate, reliable, and created in a timely fashion.

Documents and business records include paper documents such as letters and memos, claims, enrollment applications, computer-based information such as e-mail or computer files on disk or tape, and any other medium that contains information about the organization or its business activities. No one may alter or falsify information on any record or document. Business documents and records are retained and destroyed in accordance with the law and our record retention policy. For additional guidance, please refer to Oscar's Record Retention Policy.

### *Accuracy of Financial Reports and Other Public Communications*

As a public company, we are subject to various securities laws, regulations and reporting obligations. Both federal law and Oscar policies require the timely public disclosure of accurate and complete information regarding Oscar's business, financial condition, and results of operations. Inaccurate, incomplete or untimely reporting can severely damage Oscar's reputation and result in legal liability.

Oscar is committed to maintaining effective processes and controls to ensure that transactions and events are reported fairly and accurately, and that inappropriate transactions are detected and prevented. All managers and other supervisory employees are responsible for helping maintain such processes and controls. Oscar's principal financial officers and other employees working in the Finance Department have a special responsibility to ensure that all of our public financial disclosures are full,

fair, accurate, timely and understandable. These employees must understand and comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

### *Appropriate Use of Oscar Resources*

Persons are required to use Oscar time, equipment, supplies, documents, computing, and communication in an appropriate way. Theft, loss, damage, unauthorized or improper use, and waste have a direct impact on Oscar's financial performance. The use of Oscar funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

On a daily basis, information about Oscar, our business partners and other third parties crosses through our systems. We are committed to ensuring that the information going through our systems is used properly and remains secure. We must pay close attention to how this information is used, how we secure our systems—including passwords—and work together to make sure that we use our business systems carefully.

Oscar employees must recognize that there is no employee expectation of privacy with respect to Oscar's networks, telecommunications systems or information processing systems. Oscar maintains the right to inspect, monitor, modify, duplicate, halt, or remove any stored files, running processes, usage logs, or system activity on devices owned or managed by Oscar.

Oscar also maintains the right to inspect, monitor, and collect information about any traffic on Oscar-owned or -managed devices (regardless of network affiliation or ownership) and any traffic that is conducted over Oscar's networks (regardless of device affiliation or ownership). Oscar will also inspect, monitor, and audit usage of Oscar's internally and externally hosted services such as e-mail, regardless of how these resources are accessed.

Employees are expected to adhere to best security practices when using or interacting with Oscar-owned or -managed resources. Examples of these best practices include:

- Accessing hosted corporate resources only from authorized secure devices via a secure connection;
- Only installing and running software that originates from trustworthy sources on Oscar owned or managed devices;
- Granting and obtaining access to corporate resources and data through appropriate, documented, auditable methods;
- Safeguarding access credentials to the best of employees' abilities and utilizing those only to perform necessary business tasks;
- Remaining aware of destination addresses for any initiated network connection, and only establishing network connections to trustworthy hosts;
- Refraining from accessing, downloading, transmitting, or interacting with illegal or improperly licensed content when using Oscar resources.

If employees have questions or concerns regarding expectations of privacy or best security practices, they should reach out to [security@hioscar.com](mailto:security@hioscar.com), and can also reference Oscar's Employee Handbook

for more information.

### *Political Activities*

Oscar encourages civic engagement; however, your involvement in political activity must remain independent of your responsibilities at (and association with) Oscar. Federal and state laws restrict the use of corporate funds and assets in connection with elections. Therefore, you may not use Oscar working time, office supplies, and/or donated food services for the advancement of any political activity. You may not solicit political contributions from other Oscar employees for personal purposes on Oscar time.

### *Lobbying*

Oscar engages with elected officials and staff at the federal and state level. Oscar is required to comply with federal and state laws regarding lobbying disclosure and use of corporate funds.

Oscar's Public Affairs team is responsible for engaging in lobbying on behalf of the Company. All other Oscar employees must seek approval from the Public Affairs team before engaging in any lobbying activity on behalf of Oscar.

Federal law prohibits gifts to elected officials and government staff, including meals, entertainment, beverages, transportation, and event tickets. Oscar employees are prohibited from giving any gifts to any member or staff of the U.S. Congress. This does not restrict Oscar employees from using their personal funds to make direct political contributions where permitted by law.

### *Communication & Social Media*

Employees should not speak to the media as a representative of Oscar or make public statements on Oscar's behalf without contacting the Communications Department. All media inquiries and public speaking opportunities should be directed to [comms@hioscar.com](mailto:comms@hioscar.com).

Due to the potential for employee social media activity, even if done off-premises and while off-duty, to affect the Company's legitimate business interests, Oscar maintains a detailed policy regarding Employee Social Media Use. Please refer to that policy in Oscar's Employee Handbook for guidance regarding Oscar's expectations for employees when using social media. Nothing in that policy or in this Code is intended to interfere with or limit employees' rights under the National Labor Relations Act.

## Q & A

### *Question:*

As part of the Member Service team, Joe occasionally shares unusual member stories with his colleagues in the break room and on social media. He doesn't mention the member's name. Is this allowed?

### *Answer:*

No, persons should never share member information with their colleagues unless it's directly related to their business functions. Respecting the privacy of our members is paramount. Even if a member's name is omitted, stories should never be shared on social media or with unauthorized parties.

### *Sales and Marketing Practices*

Insurance providers must adhere to strict marketing guidelines. Oscar expects all employees to comply with any applicable marketing rules. Oscar is committed to being honest, truthful, and forthcoming in all of its marketing materials, and use of deceptive marketing practices is prohibited. Oscar does not conduct door-to-door sales. Oscar welcomes all eligible individuals to enroll in its plans.

Marketing materials must conform to all appropriate laws, regulations, and Oscar policies. Sales representatives selling to ACA-eligible individuals must also adhere to regulations set forth by CMS, as well as our state regulators and the state-based exchanges. Appropriate approvals must be obtained for marketing materials before they are published.

Oscar employees must not discriminate on the basis of health status when selling to or enrolling beneficiaries. Generally, this means no prospective Oscar member may be asked questions concerning health status, except when required to understand consumer needs. Under applicable federal and certain state laws and regulations, including Medicare regulations, Oscar is required to enroll all eligible beneficiaries who elect Oscar plans regardless of age, health status, or cost of health services needed, unless otherwise directed by law, rule, or regulation.

## Work Environment

### *Diversity and Equal Employment*

Oscar is committed to providing an equal-opportunity work environment where everyone is treated with fairness, dignity, and respect. All employees are required to comply with all federal and state laws, regulations, and policies relating to nondiscrimination and non-retaliation in connection with recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation and training.

We will make reasonable accommodations to the known physical and mental limitations of otherwise qualified individuals with disabilities. Please refer to Oscar's Employee Handbook for additional guidance.

## Q & A

### *Question:*

Your manager occasionally makes off-color jokes during staff meetings. His jokes are often met with laughter from others in the room, but you feel uncomfortable. You're not comfortable raising the issue directly with your manager. What can you do?

### *Answer:*

Contact People Operations and share your experience. Oscar takes all reports seriously and will address the situation appropriately.

### *Harassment and Discrimination Prevention*

It is Oscar's policy to provide a work environment free of all forms of unlawful harassment. To that end, harassment based on any protected characteristic of Oscar's employees, applicants, interns, or volunteers by management, supervisors, coworkers, or non-employees who are in the workplace is absolutely prohibited.

Protected characteristics include: race (including traits historically associated with race, such as hair texture and protective hairstyles), color, religion, religious creed, sex and gender (including pregnancy, childbirth, lactation and related medical conditions), gender identity and gender expression (including transgender individuals, regardless of transition status), national origin, ancestry, citizenship, immigration status, age, height, weight, physical or mental disability, medical condition, genetics, reproductive health decision making, marital status (including registered domestic partnership status), family responsibilities, sexual orientation, domestic violence victim status, and Civil Air Patrol, military and veteran status.

Oscar's People Relations team will conduct prompt and fair investigations of any harassment, discrimination, or retaliation complaints that may arise in the everyday conduct of our business. Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including, termination of employment. The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint. Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to People Relations immediately. Please refer to Oscar's Employee Handbook for more information.

### *Drug & Alcohol Use*

Oscar is committed to maintaining a safe work environment for all employees. Oscar prohibits the use, possession, sale, and distribution of drugs, illegal drugs or drug paraphernalia on Oscar premises or at Oscar-sponsored events. Alcohol consumption is generally prohibited during the workday, including rest periods and meal periods, except at authorized Oscar sponsored events where alcohol is served. While alcoholic beverages may be available or stored on Company premises and/or at Company events, employees are not allowed to bring, store, share and/or distribute their own alcohol into the office. Employees are expected to adhere to these expectations at all times and use alcohol responsibly during Company events. Oscar maintains a smoke-free work environment. The complete Drug & Alcohol Policy, including reporting requirements related to drug-related offenses can be found in Oscar's Employee Handbook.

### *Physical Property and Visitor Policy*

While it is Oscar's responsibility to maintain the office space and our equipment, all employees are responsible for keeping the Oscar office space and equipment in the best condition possible. If you notice any damages to the office space, please submit a workplace operations ticket in Oscar's ticketing system. To the extent that Oscar laptops are taken off-site, they must be protected. If a laptop, phone containing Oscar data or other Oscar equipment is lost or stolen, the employee must immediately report it to their supervisor and contact Security via [page-security@hioscar.com](mailto:page-security@hioscar.com). Please refer to Oscar's Employee Handbook for more information.

### *Acknowledgement*

I have read Oscar's Code of Conduct and understand its purpose. I understand and acknowledge that I have a responsibility to comply with Oscar's Code of Conduct, policies and procedures, and adhere to all state and federal laws.



