

***GREATER NEW YORK HOSPITAL ASSOCIATION  
AND ITS SUBSIDIARIES AND AFFILIATES***

***CODE OF CONDUCT***

**January 11, 2024**

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## Article I

### Purpose

The purpose of this Code of Conduct and Conflict of Interest Policy (“**Code**”) is to protect the interests of Greater New York Hospital Association, Inc. and its subsidiaries and affiliates (collectively, “**GNYHA**”) as well as the interests of GNYHA members (“**GNYHA Members**”) and employees. This Code reflects and reconfirms the principles of existing GNYHA policies and codifies provisions based on “best practices” from a number of sources. It is intended to supplement but not replace any applicable Federal, state, and local laws governing conflicts of interest as well as other GNYHA policies and industry Codes of Conduct that have been adopted by GNYHA.

This Code, which also applies to Covered Employees of all GNYHA companies, sets forth the minimum standards required of them by GNYHA. GNYHA, of course, expects each person to whom this Code applies to use his or her best judgment and common sense in addressing all matters regarding conflicts of interest, professional conduct, and ethics. GNYHA will review this Code from time to time and update or amend it as necessary. Additionally, nothing in this Code will restrict GNYHA from taking appropriate action in any particular situation, even if it is not explicitly referenced in this Code.

There are a number of capitalized terms defined in this Code. For ease of reference, all such terms are defined at the end of this Code. Also, please note that in this Code the term “GNYHA” may refer to all GNYHA companies or one or more particular GNYHA companies, as the context of the relevant provision requires. If you have any questions about this Code, please contact the Compliance Officer.

## Article II

### Provisions Applicable to All GNYHA Companies

1. **No Equity Interest in Health Care Entities and Other Companies with Which GNYHA May Do Business.** GNYHA is not permitted to have an Equity Interest in (i) any Health Care Entity; (ii) any other party that does or seeks to do business with GNYHA; or (iii) any other entity that GNYHA knows to be a consultant or contractor of a GNYHA Member, unless the holding of such interest is approved by the Audit and Compliance Committee of the relevant GNYHA company based on their determination that GNYHA's ownership of such interest is consistent with the principles set forth in this Code and other relevant factors and is being undertaken to meet the needs of GNYHA Members or is otherwise in the best interest of GNYHA Members. The foregoing restriction will not preclude a GNYHA company from (i) holding an Equity Interest in any publicly traded company other than a Health Care Entity (e.g., a utility); (ii) holding an Equity Interest in any entity (including a Health Care Entity) if such interest is part of a blind trust or a publicly available mutual fund that is not controlled by any person affiliated with GNYHA; (iii) continuing to hold any Equity Interest in a publicly traded company that it owned prior to the date this Code first took effect with respect to such GNYHA company; or (iv) owning all or part of a company in which GNYHA directly provides services to GNYHA Members and other third parties (see Article VIII).
  
2. **Sponsorship of GNYHA Programs by Health Care Entities and Other Third Parties.** No GNYHA company will accept any grants, fees, or other funds from any Health Care Entity or party that does or seeks to do business with GNYHA, for the sponsorship of GNYHA educational programs or other GNYHA programs or projects, unless the receipt of such funds is approved by the Audit and Compliance Committee and the Board of Directors of the relevant GNYHA company based on their determination that the acceptance of such funds is consistent with the principles set forth in this Code and other relevant factors and is being undertaken in the best interest of GNYHA Members. In making their assessment, the Board and the Audit and Compliance Committee should take into consideration the source of the funds; the intent of the potential grantor; identification of, and ability to address, potential conflicts of interest; and all other relevant circumstances.
  
3. **Other Sources of Funds from Third Parties.** All funds from parties that do or seek to do business with GNYHA, other than fair market value payments to GNYHA for services rendered or goods provided by GNYHA to such parties or payments otherwise allowed by this Code, shall be reviewed by the Compliance Officer and the Audit and Compliance

Committee prior to the commencement of such an arrangement and/or the receipt of such funds. GNYHA shall not accept such funds if in the reasonable judgment of the Compliance Officer and the Audit and Compliance Committee the receipt of such funds would create a conflict or the appearance of a conflict of interest.

4. **Multiple Relationships with Third Parties.** Potential conflicts may arise when a company that GNYHA does business with for one purpose also has an ownership interest in, or contractual or other business relationship with, GNYHA for another purpose. Such situations shall be reviewed by the Compliance Officer prior to the commencement of the arrangement. In such cases, the terms of the relevant arrangements shall explicitly provide that they are completely independent of each other, and to the extent necessary, provide for termination or modification of any such arrangement independent of any other arrangement. Additionally, GNYHA shall review all such situations periodically, but no less than annually, with the Audit and Compliance Committee or any other appropriate committee of the Board of the relevant GNYHA company and disclose all such arrangements to GNYHA Members, as appropriate.
5. **Conflicts Involving Companies that May Differentially Affect One or More GNYHA Members.** In reviewing business opportunities, GNYHA should be mindful of becoming engaged with companies that offer a product or service that is competitive with a health care product or service that is offered by one or more GNYHA Members. Prior to entering into such an arrangement, GNYHA shall review the arrangement with the Audit and Compliance Committee. Similarly, in reviewing business opportunities, GNYHA should be mindful of becoming involved with companies that are owned by or would otherwise benefit a subset of the GNYHA membership. Prior to entering into such arrangements, GNYHA shall review the arrangement with the Audit and Compliance Committee.
6. **Responsibilities of Third Parties.** Relevant third parties to which this Code applies shall be notified about the principles contained in this Code and shall be expected to comply with the letter and spirit of this Code.

## Article III

### Certain Terms Applicable to the Conduct of GNYHA's Covered Employees

At all times when acting on behalf of GNYHA, all Covered Employees are expected to have undivided loyalty to GNYHA and to act in the interest of GNYHA, without favor or preference to any outside party based on possible direct or indirect personal gain. GNYHA requires absolute integrity from all of its Covered Employees and will not tolerate any conduct that falls short of that standard. GNYHA expects that no Covered Employee will knowingly place himself or herself in a position that would have the appearance of being, or could be construed to be, in conflict with the interests of GNYHA.

While it is impossible to specify all situations in which a conflict of interest might arise, there are a number of situations that may be impermissible under this Code or in which a Covered Employee must, at a minimum, disclose and seek guidance or approval from the relevant GNYHA officer, supervisor or manager. Most obviously, a conflict of interest may arise whenever a Covered Employee or a member of his or her Immediate Family has an existing or potential interest that may affect his or her independent judgment in the discharge of his/her responsibilities to GNYHA or derives benefit from an outside source in connection with the execution of his/her responsibilities at GNYHA.

The following lists examples of situations in which a Covered Employee may have a conflict of interest. We emphasize that in addition to these examples, each Covered Employee has a duty to assess all situations in which he/she is involved and to perform his/her responsibilities in a manner that is free of all conflicts of interest and/or the appearance of conflicts.

1. **Financial Interest in Health Care Entities and Other Third Parties.** No Covered Employee or any member of his or her Immediate Family may have a financial or management interest in or relationship with (i) any Health Care Entity or (ii) any other party that to the knowledge of the employee does or seeks to do business with GNYHA, unless the Covered Employee fully discloses such interest to the Compliance Officer and obtains his/her approval regarding the interest. With respect to any actual or potential conflict of interest, the Compliance Officer will determine the appropriate course of action based on all relevant factors, including whether the Covered Employee is able to remove himself or herself from a position capable of influencing or affecting the business relationship between GNYHA and the relevant entity.

For the purposes of this Code, a financial or management interest or other relationship, includes any investment or ownership interest (including stock ownership, also discussed

in Article III, Section 5 below), employment or consulting arrangement, potential employment or consulting arrangement, or compensation or fee arrangement between an outside party and the Covered Employee or any member of his/her Immediate Family.

2. **Compensation from Outside Parties.** Covered Employees may not receive any payment, compensation, bonus, or other form of remuneration, whether in cash, equity or otherwise, from any outside party for any services rendered by such employee in connection with his/her responsibilities to GNYHA. For example, a Covered Employee who serves on the Board of Directors of another company at the request of GNYHA or otherwise may not receive compensation for such service by the outside company (see Article III, Section 10 below).
3. **Gifts.** GNYHA's Covered Employees are not permitted to accept from Health Care Entities and other parties that do business or seek to do business with GNYHA, Gifts of more than Nominal Value. (See discussion of related issues in Article IV – Gifts, below.)
4. **Honorarium; Outside Speaking Engagements.** (a) Except in the conduct of official GNYHA business, GNYHA staff may not participate in speaking engagements on any health care topic including presentations to professional organizations, business groups, Health Care Entities, parties that do or seek to do business with GNYHA, and other organizations without the approval of the Compliance Officer. If such participation is approved by the Compliance Officer, GNYHA employees may participate in the engagement, but may not accept honoraria for such participation. If honoraria are usually paid for such engagements, upon the approval of the Compliance Officer, the relevant GNYHA employee may make arrangements to receive the honoraria and have it directed to the Greater New York Hospital Foundation. Please note that the opportunity to direct an honorarium to a third party (e.g., a favorite charity) would be viewed as a benefit to the person directing the request. Therefore, GNYHA employees may not have honoraria directed to any other party, including not-for-profit organizations outside of GNYHA.  
  
(b) If a GNYHA employee participates in a speaking engagement or other event as part of his or her official job responsibilities and an honorarium is paid for the engagement, the employee should consult the Compliance Officer with regard to whether GNYHA desires to accept the honorarium and, if so, to which GNYHA company the honorarium should be paid. In assessing whether GNYHA should accept an honorarium, the Compliance Officer should consider the factors set forth in Article II, Section 2 regarding grants and other sponsorship of GNYHA programs.
5. **Ownership of Equity Interest in Health Care Entities and Certain Other Entities.** All Covered Employees of all GNYHA companies and members of their respective

Immediate Families are prohibited from owning any Equity Interest, including stock in a publicly traded company, in (i) any Health Care Entity; or (ii) any other party that to the knowledge of the employee does or seeks to do business with GNYHA.

Covered Employees and members of their Immediate Families may not purchase Equity Interests, including stock, in Health Care Entities. Any Covered Employee who owns an Equity Interest in a Health Care Entity as of the commencement of his or her employment with GNYHA or who subsequently receives such interest by gift or otherwise shall, at his or her own expense, dispose of his/her interest within 30 days of the relevant date or such other time as required by the Compliance Officer. Nothing in this Section or elsewhere in this Code shall preclude any Covered Employee from owning an Equity Interest in any Health Care Entity as part of a publicly available mutual fund that is controlled or managed by a Person who is outside of the Covered Employee's Immediate Family or as part of a blind trust in which the Covered Employee has no knowledge of or control over the trust investment portfolio.

6. **Interest in a Competing Company.** No Covered Employee, or any member of his or her Immediate Family, may have any interest in or relationship with a competing company without the permission of the Compliance Officer.
7. **Hiring of Immediate Family Members.** No Covered Employee may do business with or hire a member of his or her Immediate Family (or a company with which an Immediate Family member is associated) on behalf of GNYHA unless the facts are disclosed and written approval is received in advance from the Compliance Officer. A Covered Employee must disclose to his or her immediate supervisor if assigned to work on a matter involving a firm where an Immediate Family member is currently employed.
8. **Outside Employment.** If a Covered Employee wishes to accept concurrent employment with any person or business outside of GNYHA, permission must be granted by the Compliance Officer. Concurrent employment as a consultant or advisor must also be disclosed and approved, as must self-employment, or other gainful occupation. Employment or personal business commitments outside regular hours of employment will be prohibited if they would be likely to impair an individual's ability to meet his or her regular job responsibilities to GNYHA, involve organizations that are doing or seek to do business with GNYHA, or otherwise violate GNYHA's policies and procedures.
9. **Volunteer Work.** GNYHA encourages volunteer work and other participation by its Covered Employees in civic, welfare, political, and similar activities. Most activities regarding charitable, religious, and other non-profit organizations will be in compliance with this Code and need not be specifically disclosed. However, those situations of

possible sensitive or controversial nature (for example, situations that could cause embarrassment to GNYHA as a result of a Covered Employee's association with outside organizations that may be identified with GNYHA) must be disclosed to the Compliance Officer prior to the Covered Employee's making a commitment to the organization.

- 10. Board Memberships.** Covered Employees are not permitted to serve on the Board of any for-profit company or on the Board of any not-for-profit Health Care Entity without the prior approval of the Compliance Officer. Directorships in not-for-profit organizations other than Health Care Entities are not likely to conflict with a Covered Employee's responsibilities to GNYHA and do not require advance approval unless such approval or disclosure would otherwise be required under this Code.

Where approval for service on Boards of outside companies is required, such approval will be considered on a case-by-case basis, based on all relevant factors including those related to the approval of outside employment (see Article III, Section 8 above). As indicated in Article III, Section 2 above, Covered Employees may not receive compensation for Board service with an outside company.

If approved, a Covered Employee's service on the Board of an outside company must otherwise be in accordance with this Code, and the Covered Employee must take appropriate steps to disclose and/or recuse him or herself from addressing particular matters regarding the outside company, as appropriate, in relevant situations.

- 11. Use of GNYHA's Name.** Covered Employees may not use GNYHA's name or their association with GNYHA in any context outside of their professional responsibilities to GNYHA, including activities related to welfare, civic, political, or other volunteer activities or outside Board service, nor may they speak to the press on any GNYHA matter or use GNYHA's name in the press without the express permission of the President of GNYHA, the relevant Department Head, or the Compliance Officer.

- 12. Ownership of Equity Interest in GNYHA Companies.** No Covered Employee may receive an Equity Interest in any GNYHA company, unless the grant of such interest has been approved by the Compensation Committee of the Board of the relevant GNYHA company.

- 13. Other Activities.** In addition to the situations discussed above, Covered Employees should, of course, see to it that their personal financial circumstances and transactions do not jeopardize their independence of judgment or adversely affect their job performance with GNYHA.

Any Covered Employee who believes that he or she may be involved in a conflict or potential conflict of interest should immediately report the situation to the Compliance Officer making full disclosure of all relevant information. Because each such situation may involve special circumstances, GNYHA will judge each on its own merits with due attention to the duties of the Covered Employee and the relative significance of the factors involved.

GNYHA Covered Employees and certain other employees in positions of significant responsibility or contact with outside parties will be asked to complete a conflict of interest disclosure statement on an annual basis. The procedures regarding that statement are discussed below.

## Article IV

### Gifts, Payments for Meals, and Entertainment by Health Care Entities and Other Parties with Which GNYHA May Do Business

Gifts, payment for meals, entertainment, and favors by Health Care Entities and other parties that do or seek to do business with GNYHA, all of which are included in the definition of “Gifts” for the purposes of this Code, may raise conflict of interest issues in that they may serve as an improper inducement from a party, alter an employee’s independent judgment, and/or cause him or her to act in a less than objective manner. They also raise issues regarding inappropriate personal inurement and the appearance of a conflict of interest, whether one may in fact exist. Additionally, in some circumstances, gifts from third parties may constitute an improper “kickback” under the applicable Federal and State anti-kickback laws.

1. **Prohibition on Gifts of More than Nominal Value.** Covered Employees may not accept any Gift of more than Nominal Value from any Health Care Entity or any party that does or seeks to do business with GNYHA. Gifts include free or below market value goods or services from third parties, discounts, tickets to entertainment events, payment for meals, and other remuneration, and in their most extreme and insidious form, bribes, which are obviously impermissible under this and all other GNYHA policies. Pens, notepads, and other small desk items having a value of \$50 or less fall within the definition of Nominal Value and are acceptable up to the \$50 per instance and \$100 aggregate per calendar year limits.

Gifts of cash and cash equivalents (e.g., gift certificates) are never acceptable. Covered Employees may not accept anything else of value in connection with their employment from an outside party without approval from the Compliance Officer. Honoraria for speaking engagements may be viewed as gifts in some instances. For details on the policy relating to Honorarium, see Article III, Section 4 of this Code.

Additionally, no personal Gifts (including Gifts of Nominal Value) should be offered or received if done under circumstances that would raise a reasonable question concerning whether the Gift was offered or received improperly to influence a person in the exercise of proper business or professional judgment. Your judgment should tell you when a Gift is improper and should be refused to prevent embarrassment and to avoid what may be an unintentional violation of this Code or the law.

2. **Meals and Events.** GNYHA’s Covered Employees are not permitted to participate in meals or events that are paid for by a Health Care Entity or any party that does or seeks to

do business with GNYHA, except if such attendance is otherwise of benefit to GNYHA's members and the amount paid by such party on behalf of the employee is \$50 or less per person. If in the opinion of the Compliance Officer, GNYHA's attendance at an otherwise prohibited event that is paid for by a third party would benefit GNYHA's members, GNYHA may make arrangements to have the relevant staff attend and, to the extent feasible, reimburse the sponsor for the costs of such attendance.

3. **Widely-Attended Events.** Notwithstanding the foregoing, GNYHA Covered Employees may be permitted to attend a third party-sponsored widely-attended event that would otherwise be prohibited under the provisions of this Article IV if attendance at the event is for a legitimate business purpose of GNYHA, and the event takes place during regular business hours (or on weekday evenings), is conducted in a modest setting that is conducive to business purposes, and does not involve travel other than that which is paid for by GNYHA.
4. **Entertainment.** GNYHA's Covered Employees and members of their respective Immediate Families may not attend entertainment events that are paid for by a Health Care Entity or any party that does or seeks to do business with GNYHA if the per person cost of the event is more than Nominal Value.

## **Article V**

### **Lawsuits and Other Proceedings**

Involvement of a Covered Employee or his or her Immediate Family in a lawsuit may constitute a conflict of interest or the appearance of a conflict of interest. Therefore, Covered Employees must disclose to the Compliance Officer when they or any member of their Immediate Family are a party to a lawsuit, claim, or other proceeding before any court, judicial, or adjudicatory body involving a Health Care Entity or any party that to their knowledge does or seeks to do business with GNYHA.

## **Article VI**

### **Certain Disclosure by Board Members and Advisors**

Members of the Boards of GNYHA and its subsidiaries, respectively, and all consultants and advisors of GNYHA who are in the position to influence contracting and other business decisions of GNYHA must disclose the receipt of Gifts of more than Nominal Value from, and the holding of any financial or management interests (including any Equity Interests) they or members of their Immediate Family have in (i) any Health Care Entity or (ii) any party that to their knowledge does or seeks to do business with GNYHA, and must recuse themselves from any negotiations or decisions relating to such party(ies).

## **Article VII**

### **Certain Terms Applicable to the Conduct of GNYHA Business and Service Arrangements**

GNYHA serves not-for-profit and publicly sponsored hospitals and health systems and assists them in providing high-quality and accessible health care. GNYHA may provide or arrange for the delivery of services to achieve those goals, including services that may be delivered on a fee-for-service basis. Such services may be provided by GNYHA directly or in conjunction with one or more other parties. GNYHA's business and service arrangements will be subject to legal, compliance, and conflict of interest review, which may include review by the Audit and Compliance Committee or other Board Committees and/or outside advisors, as appropriate, and development of additional policies and procedures to the extent necessary.

## **Article VIII**

### **Annual Disclosure Form; Acknowledgement and Questionnaire**

GNYHA requires that its Covered Employees sign an acknowledgement confirming that they have received and read this Code and that they understand it and will comply with it (“Acknowledgement”). All new Covered Employees will be required to sign an Acknowledgement as a condition of employment.

Additionally, all Covered Employees will be required to complete an Annual Disclosure Statement regarding conflicts or potential conflicts of interest they may have and to continuously update the information in the statement as necessary. Failure to complete the form or failure to provide complete and accurate information in the Annual Disclosure Statement may result in disciplinary action, including in certain circumstances, termination of employment. In addition to the information requested of all Covered Employees, GNYHA may from time to time ask certain Covered Employees in very senior level or sensitive positions to provide additional information.

## **Article IX**

### **Procedure for Evaluating Conflicts of Interest**

Conflicts or potential conflicts disclosed in accordance with this Code, including those identified in an Annual Disclosure Statement or any updates to it, will be evaluated and reviewed by the Compliance Officer, who, in consultation with the company's attorneys, may take action including but not limited to making a determination (i) that the relevant Covered Employee not be involved in decision making situations relative to those companies or individual(s) identified by him/her, (ii) that the individual be requested to resolve the conflict to the satisfaction of GNYHA; (iii) that disciplinary action be taken; or (iv) that no action be taken. When necessary, an investigation shall be conducted to determine the facts and circumstances surrounding the conflict or alleged conflict and for recommendation of action warranted, if any. All Covered Employees shall have an obligation to answer inquiries in this regard. To the extent possible, dissemination of information regarding those inquiries will be limited to those GNYHA employees and outside advisors with a need to know.

## **Article X**

### **Oversight by Compliance Officer**

A duly appointed Compliance Officer will report to the Board (or the Audit and Compliance Committee or any other appropriate committee of the Board) of each of the GNYHA companies. Additionally, the Compliance Officer shall review all material issues of interpretation of this Code with the Audit and Compliance Committee or other appropriate committee of the Board of GNYHA and each of the relevant GNYHA companies. The Compliance Officer may in his or her discretion delegate responsibilities related to the implementation of this Code to the Deputy Compliance Officer.

## **Conclusion**

The foregoing guidelines reflect what GNYHA believes to be in the best interest of its employees, members, those with whom it does business, and the public at large. Ultimately, however, in addition to the specific directives set forth in this Code, each employee's own individual judgment is critical in determining the correct course of action for a particular situation. As each employee contemplates a situation, the employee should consider whether the proposed action is consistent with GNYHA practices and whether it conforms to the letter and the spirit of this Code. Additionally, whenever an employee sees a situation in which this Code does not appear to be served, the employee shall have the responsibility to bring the concern to the attention of the Compliance Officer.

***GNYHA thanks you for your cooperation with this Code and for upholding the high standards of GNYHA.***

## APPENDIX A

### Definitions

**Audit and Compliance Committee** – means the Audit and Compliance Committee of GNYHA (or the relevant GNYHA subsidiary or affiliate company, as the context indicates).

**Code** – means this Code of Conduct and Conflict of Interest Policy.

**Compliance Officer** – means the Compliance Officer of GNYHA or the relevant GNYHA subsidiary or affiliate, as the context indicates.

**Covered Employee** – means any management or executive level employee of GNYHA or any subsidiary or affiliate of GNYHA that has adopted this Code, and any other GNYHA employee who is in a position to influence contracting decisions of any GNYHA company.

**Deputy Compliance Officer** – means that individual appointed by the Compliance Officer to assist in the implementation of this Code.

**Equity Interest** – means any securities, including stock, options, warrants, debt instruments, or rights to acquire any of the foregoing.

**Gift** – any meal, entertainment, favor, or other item or thing of value.

**GNYHA** – means Greater New York Hospital Association, Inc. and any of its subsidiaries and affiliates that adopt this Code.

**GNYHA Member** – means a hospital, long-term care facility, or any other member of GNYHA.

**Health Care Entity** – means any (i) pharmaceutical company, medical surgical products supplier, or other supplier of health care products or services, (ii) hospital, long term care facility, or other health care provider or (iii) health care insurance company. The term “Health Care Entity” does not include GNYHA or any of its subsidiary or affiliated companies.

**Immediate Family** – means the (i) spouse, (ii) dependent children, or (iii) any other dependents of the relevant employee living within the same household as the employee.

**Nominal Value** – means a fair market value of any item, service, or other thing of value (not including cash or cash equivalents) that does not exceed \$50 per instance or \$100 in the

aggregate in any given calendar year from any Health Care Entity or any party that does or seeks to do business with GNYHA. Any item, service or other thing of value that costs \$10 or less shall not be counted toward the \$100 annual limit.

**Person** – means any individual, organization, corporation, or entity.