



THE VALUE OF INTEGRITY

Code of Conduct

Setting the Standards of Business Conduct at Premier

At Premier, we are guided by our strong commitment to our mission and vision and values. Our values — integrity, passion for performance, innovation and a focus on people — motivate behaviors and guide every business decision we make. And given the importance of trust in the work we do and the relationships we maintain with our members, suppliers and partners, the ethical behavior and integrity of our people is the foundation of Premier’s success.

Premier’s value of integrity is defined as “integrity of the individual, the enterprise and the alliance.” Only by consistently upholding this value of integrity in everything we do can we continue to earn trust. Integrity and trust form the basis of successful business operations and supports all of our business relationships and endeavors. It is of vital importance that each of us abides by the highest ethical standards as our continued success depends on us doing the right thing for the right reasons, including adhering to rigorous principles of ethics and legal business practices. Doing so ensures we not only provide a business environment that reflects our core values, but allows us to continue to meet our commitments and to fulfill our important role in improving the health of communities and transforming healthcare.

Our Code of Conduct is designed to equip you with a framework for making sound business decisions while meeting ethical and legal standards. It provides guidance, information and references to policies and principles to help you adhere to the highest standards of integrity and make the best-informed decisions on a daily basis.

I ask each of you to take the time to review our Code of Conduct and familiarize yourself with the standards of business conduct at Premier. If you have any questions about these standards or have concerns that we are not living up to them, I urge you to contact your manager, the WorkSmart Integrity HelpLine or our Chief Ethics & Compliance Officer.

Our mission can’t be accomplished without you – our employees – working every day to drive meaningful change to make healthcare better. Our commitment to our values is what makes Premier truly unique and help us move closer to our goal of improving the health of communities. And most critical to our success how we demonstrate those values day in and out with each other, our members, suppliers and customers. In everything we do, we must strive to make sound and ethical choices that serve our members, improve our communities and inspire our team members.

Thank you for following our Code of Conduct, living our values and propelling us forward in our mission of transforming healthcare.



Michael J. Alkire
President and Chief Executive Officer
Premier Inc.

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OVERVIEW

In order to deliver on our commitments and fulfill our important role in improving and transforming healthcare, we must continue to use good judgment and operate with integrity. In today's complex and rapidly changing healthcare industry, the right thing to do may not always be clear. That's why we have our Code of Conduct — to provide us with the guidance and principles to adhere to the highest standards of integrity every day.

- We strive to act honestly, ethically, accountably and fairly with respect to participants in the healthcare marketplace.
- We comply with all laws, rules and regulations governing our business wherever we operate.
- We encourage innovation by seeking breakthrough opportunities, tackling challenges and initiating meaningful change.
- We are committed to integrity in all interactions with external stakeholders.
- We show respect for all with whom we work and build collaborative relationships with the community, our members, colleagues and business associates.

Our Code of Conduct and related Company policies apply to all officers and employees of Premier and its subsidiaries*. Premier sourcing committee and subcommittee members, subject matter experts, advisors and those individuals serving as agents or representatives of Premier are also expected to follow our Code of Conduct when performing business on behalf of Premier.

Our Code of Conduct was approved by the Board of Directors. It may be revised from time to time. You will be notified of any changes and are expected to familiarize yourself with the revisions.

We are committed to maintaining one of the best workplaces in America. We do this by creating a culture that rewards values-based behavior and by helping employees reach their full potential through education, training, feedback and rewarding assignments. We value the contributions of all employees and treat each individual with respect. This includes safeguarding the confidentiality of employee records, respecting employee privacy and striving to support employee work-related aspirations. It also includes ensuring that our workplace is free of disrespectful, harassing and other inappropriate behavior. We are committed to informing employees quickly and fully on issues affecting them, and to listening to their ideas and concerns.

**As a general matter, waivers of our Code of Conduct will not be granted. They may be granted only upon a clear showing that doing so would be in the best interest of Premier. If and when a waiver is given, it requires the written prior approval of Premier's Chief Ethics & Compliance Officer. In addition, any waiver requested for executive officers requires the written approval of Premier's Board of Directors and must be properly disclosed to shareholders.*





Mission

To improve the health of communities.

Vision

Through the collaborative power of the alliance, we will lead the transformation to high-quality, cost-effective healthcare.

Values

- **Integrity** of the individual, the enterprise and the alliance.
- A **passion for performance** and a bias for action, creating real value for all stakeholders, and leading the pace.
- **Innovation** – Seeking breakthrough opportunities, taking risks, and initiating meaningful change.
- **Focus on people** – Demonstrating respect for all and mutual commitment to the success of the alliance, our employees, our business partners and the communities we serve.

MAKING ETHICAL DECISIONS

Our Code of Conduct addresses many situations. However, sometimes you may experience circumstances where the “right thing to do” is not immediately apparent, making it difficult to know what to do. When faced with a difficult decision, start by asking yourself why the situation is bothering you. Do you really not know what to do, or are you reluctant to do what you know is right? Are you compromising your own personal ethics or those of a colleague?



When you need to determine whether you are “doing the right thing”, ask yourself:

- Can I do it? Is the action I’m considering legal?
- Should I do it? Will it enhance Premier’s reputation and have a positive impact on our shareholders, members, customers, colleagues, suppliers or communities?
- How would I feel? Would I be comfortable seeing the action or decision reported in a newspaper, on a cable news program or online?

OUR INDIVIDUAL RESPONSIBILITIES

Our Code of Conduct is the framework that guides our commitment to conducting business with the highest degree of integrity each day. As employees of Premier, we share a common responsibility to:

- Understand and comply with our Code of Conduct and any applicable laws and regulations, as well as Company or department policies and procedures.
- Check the [WorkSmart Compliance Portal](#) for the most up-to-date Company policies and procedures.
- Complete a Conflict of Interest (COI) Questionnaire upon hire and on an annual basis, and report any new COIs as they arise.
- Complete all required compliance education courses by the established deadlines.
- Seek guidance, ask difficult questions and raise concerns about the provisions of the Code or other policies, especially if there appear to be conflicting or unclear obligations.
- Act promptly and report to your manager, WorkSmart Integrity HelpLine or Premier's Chief Ethics & Compliance Officer any known or possible violations of our Code of Conduct, Company policies, laws or regulations, as well as other compliance issues or concerns.
- Cooperate with any internal investigations of reported violations.
- Maintain a safe and healthy working environment that is free from bullying, intimidation, discrimination, harassment or other disrespectful behavior.
- Be open, honest and professional when dealing with your manager, colleagues, customers, suppliers, consultants and others.
- Exercise good judgment and make decisions with Premier's best interest solely in mind.
- Do not acquire competitive intelligence through improper or illegal means.
- Understand and adhere to the limits of your authority to act on behalf of Premier. This includes only signing documents and contracts that you are authorized to sign, and that you believe are accurate and truthful.
- Understand that anything you create, invent, discover or design in connection with your Premier responsibilities is the property of Premier.
- Protect Premier confidential information and other Company assets, and use them only for valid business purposes during your employment with Premier. If you leave the Company you must not take any Premier assets with you.
- Support waste reduction and recycling efforts at Premier and in your community by reducing the use of energy, water and other resources where feasible.
- Do not buy or sell Premier stock or encourage others to do so when aware of material, non-public information. For more information, see page 14.



Manager Responsibilities

Managers play a critical role in creating a workplace which values integrity and ethics. For many employees, the conduct of their manager will largely define Premier's values and standards. When creating an integrity-based workplace culture, managers and leaders have several additional key responsibilities, including:

- Create a positive work environment in which employees feel comfortable raising concerns and asking questions.
- Lead by example and set the right tone for integrity and proper business conduct.
- Discuss and consider compliance and ethics implications when setting goals and priorities.
- Reinforce the importance of compliance and ethics by communicating that business results are not more important than acting with integrity.
- Monitor compliance with our Code of Conduct and other Company policies for your direct reports, and ensure that they understand how the Code and policies apply to their roles at Premier and are aware of any revisions or updates.
- Always treat your direct reports and others with respect.
- Ensure your direct reports complete all required compliance education in a timely manner and look for other ways to communicate the expectations of our Code of Conduct and other Company policies.
- Remind your direct reports and others to speak up about possible violations of our Code of Conduct, Company policies, laws and regulations, and reinforce that there will be no retaliation for any such reports.
- Take action by reporting retaliation against any employee who reports a violation of the Code, law or policy.

WorkSmart Compliance Portal Resources

- Confidentiality Policy
- Equal Employment Opportunity and Non-Harassment
- Insider Trading Policy
- WorkSmart Integrity HelpLine Policy



RAISING CONCERNS

Each employee has an obligation to promptly speak up if he or she has a question, concern, or need to report a possible violation of our Code of Conduct, Company policies, or suspected criminal or illegal activity. Failure to make a report regarding a possible violation within a reasonable period may minimize our ability to correct the issue in an effective and timely manner, and could expose Premier to liability and reputational harm. Employees have the option of reporting concerns anonymously, unless restricted by local privacy laws. Premier's established procedures for reporting concerns or seeking guidance include the following:

- **WorkSmart Integrity HelpLine** - If you would prefer to anonymously raise your question or concern, contact the WorkSmart Integrity HelpLine at 800.254.5762, worksmartpremier.com or text your report to 803.573.9656. The HelpLine is staffed 24 hours a day, 7 days a week and is managed by an independent, third party.
- **Manager** – Discuss your question or concern with your manager.
- **Chief Ethics & Compliance Officer** - Reach out directly to Alan Sauber, Premier's Chief Ethics & Compliance Officer, at 704.816.5253 or alan_sauber@premierinc.com.
- **Corporate Compliance or HR Departments** - Contact the Corporate Compliance department at corporate_compliance@premierinc.com or the HR department at HRInquiries@premierinc.com.

All reports of violations are taken seriously, treated confidentially and investigated promptly.

You may also submit concerns regarding accounting, internal controls, financial reporting, auditing or other ethical matters to Premier's Audit and Compliance Committee Chair, c/o Chief Ethics & Compliance Officer, 13034 Ballantyne Corporate Place, Charlotte, NC 28277.

A Word About Investigations

Premier handles inquiries and investigations confidentially and in a professional and unbiased manner. The substance of your inquiry and your identity (if you choose to provide your name) is disclosed on a strict need-to-know basis, to the extent deemed necessary by Premier to conduct a proper investigation and to respond appropriately. When you ask a question, seek guidance or raise a concern, you will receive a response if you provide Premier with a means to do so. If a concern is substantiated, the case will be resolved through appropriate corrective actions which may include clarification of a Company policy, additional education or training, and/or disciplinary action, up to and including termination of employment as permitted by applicable law.



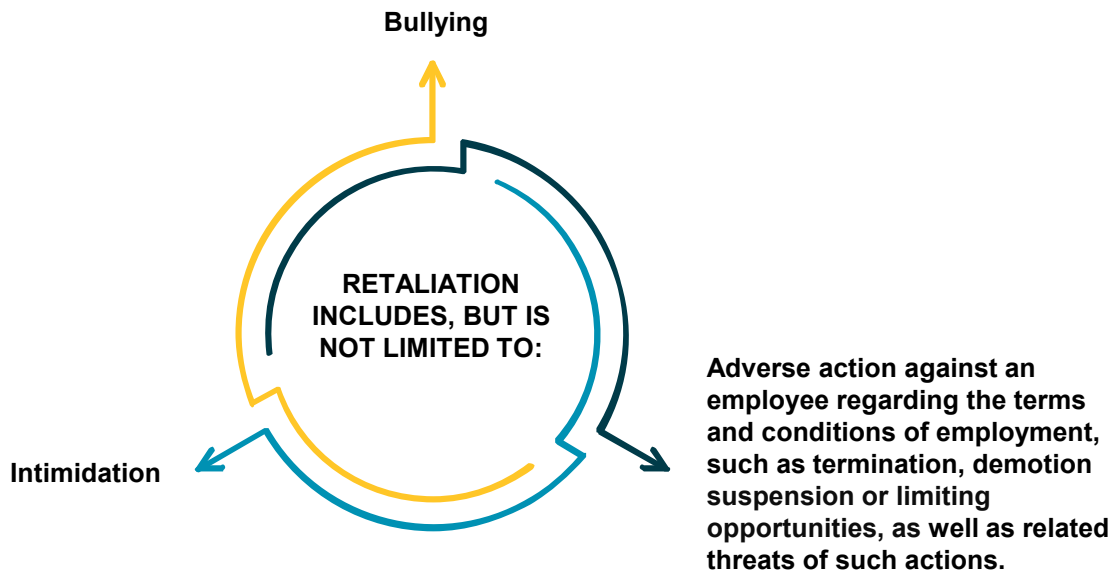
WorkSmart Compliance Portal Resources

- Reporting a Compliance Concern or Issue
- WorkSmart Integrity HelpLine Investigation Policy
- WorkSmart Integrity HelpLine Policy

RETALIATION

What is Retaliation?

Retaliation is any action, statement or behavior that negatively impacts an individual for making a compliance report, cooperating with an investigation, or seeking guidance.



We Do Not Tolerate Retaliation

You will not be penalized for contacting the WorkSmart Integrity HelpLine, Premier’s Chief Ethics & Compliance Officer or any other source in good faith whether or not the matter reported ultimately proves to be a violation. “Good faith” means you believe the information you are providing in support of a compliance concern is true based on the existing information available to you.

We will take disciplinary action up to and including termination of employment against any employee who is involved in retaliation as permitted by law.

Q&A

Recently, an employee in my department openly raised a concern that resulted in an investigation. Since then, I’ve noticed his colleagues no longer include him in lunch invitations or after work get-togethers. However, he is still treated professionally in the office. Could this be considered retaliation?

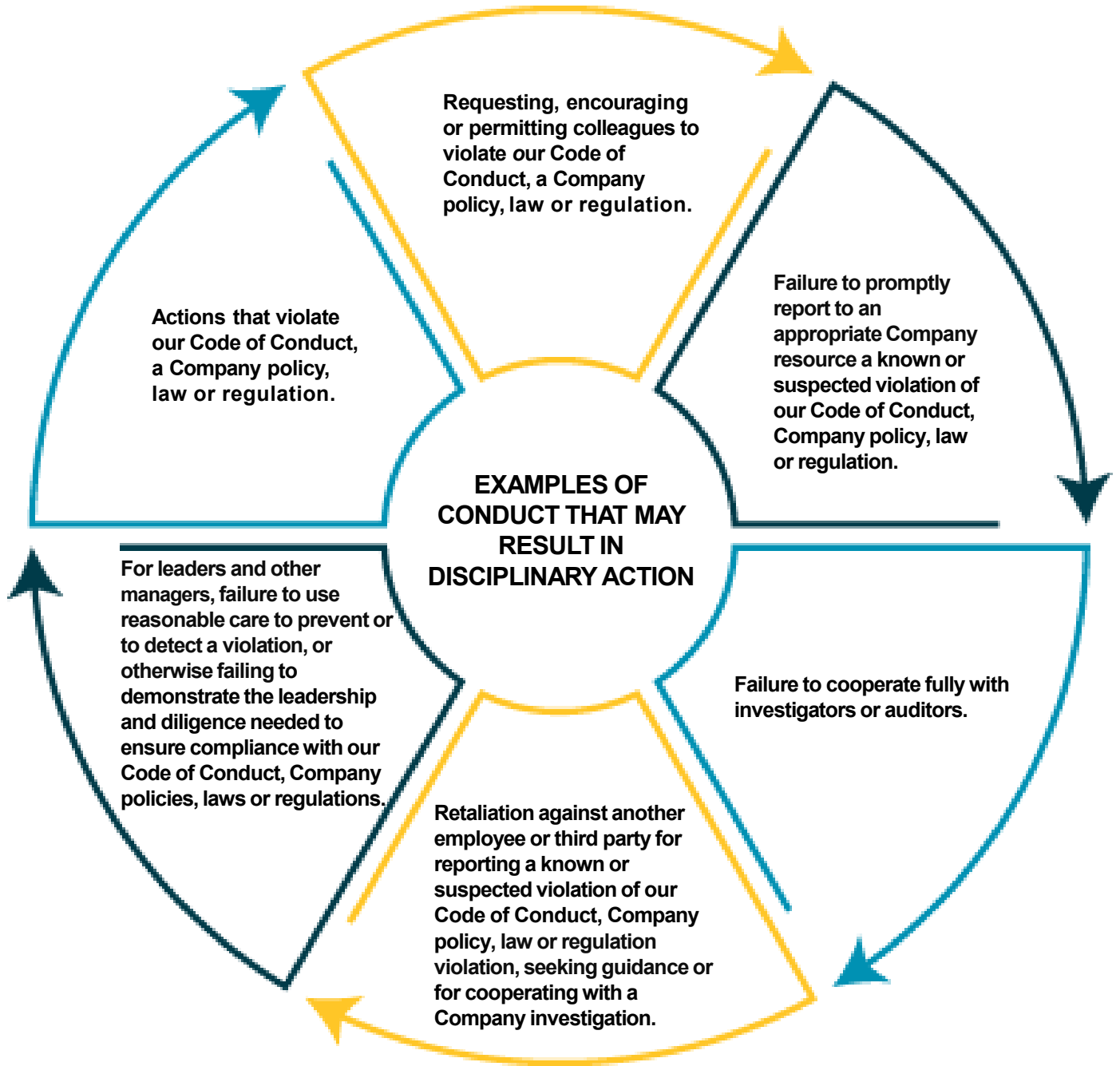
Yes. These could be forms of “informal” retaliation and as such, violate not only the spirit of our standards against retaliatory action and also the law. You must talk to the employees about their conduct and encourage them to treat the employee as they have in the past. Explain that employees who speak up are acting in the best interests of Premier. Also, as the manager, you must not attend private social events when you believe an employee is being excluded due to raising a concern.

WorkSmart Compliance Portal Resources

- Non-Retaliation Policy
- Whistleblower Policy
- Equal Employment Opportunity and Non-Harassment
- Workplace Violence

CORRECTIVE ACTION

Employees who violate our Code of Conduct may be subject to disciplinary action, up to and including termination of employment, subject to applicable law.



WorkSmart Compliance Portal Resources

- Corrective Action
- Security and Privacy Violations and Sanctions Policy and Procedure



We're Listening

A CONFIDENTIAL,
THIRD-PARTY REPORTING
PORTAL AVAILABLE 24 HOURS
A DAY, SEVEN DAYS A WEEK

If you witness questionable activity
in the workplace, contact the
WorkSmart Integrity HelpLine.
We're listening.

Premier® WorkSmart Integrity HelpLine



HELPLINE
800.254.5762
worksmartpremier.com
Text 803.573.9656

Take Action



Report possible violations.

CONTACT THE WORKSMART INTEGRITY HELPLINE TO REPORT ANY OF THE FOLLOWING:

- Conflicts of interest
- Falsification of contracts, reports or records
- Disclosure of confidential information
- Violations or potential violations of HIPAA-related matters
- Accounting and auditing errors
- Theft, fraud or bribery
- Safety or health violations
- Discrimination or harassment
- Retaliation of any kind
- Any violation of our Code of Conduct or Group Purchasing Code of Conduct

Speak Up

At Premier, we want our employees to voice their concerns or report suspected criminal or illegal activity, unethical behavior, or misconduct without fear of retaliation.

Contact Premier's WorkSmart Integrity HelpLine at worksmartpremier.com or 800.254.5762. Text your report to 803.573.9656.



EMPLOYEE RELATIONS

Fair Treatment

At Premier, we are committed to fostering a professional work environment where every employee is treated fairly and impartially, and which reflects the diverse populations of the communities we serve. We recruit, hire, train, promote and pay based on sound business reasons, such as merit, skills and experience. We do not discriminate based on race, color, religion, sex, national origin, age, disability, veteran status, sexual orientation, marital status, genetic testing, or any other status protected by applicable federal, state, local or international law.

Q&A

I was going to hire a woman for a sales position that would require extensive travel. Before making the offer, I checked her Facebook profile and saw that she recently announced her pregnancy. I'm surprised and disappointed she didn't mention this in the interview, and now I don't think she's the right person for the position. May I choose another candidate?

No, this would be considered discrimination. You must not assume that she is unable to fulfill the job requirements due to her pregnancy, and it must not be taken into consideration. If you have further questions, contact your manager or Human Resources. Also, you need to be careful about using information gleaned from social media sites in employment decisions. For more information, see page 24.

Respectful Treatment and Non-Harassment

We are committed to providing our employees with a work environment free from harassment or other behaviors that might create an intimidating, hostile or offensive environment. Harassment is any conduct that threatens, initiates or coerces another person. Epithets, insults, jokes, slurs, negative stereotyping that relate to race, color, religion, sex, national origin, age, disability or any other status protected by applicable law are not permitted. Likewise, any threatening, intimidating or hostile comments or actions are unacceptable. Such conduct by customers, clients, suppliers, vendors or other third parties with whom Premier has business arrangements is also unacceptable. If you have concerns about possible harassment, discuss the issue with your manager, Premier's Chief Ethics & Compliance Officer or the Human Resources department.

Sexual Harassment

Sexual harassment is a form of workplace harassment that affects the dignity of men and women at work. It includes, but is not limited to, demanding sexual considerations in exchange for job benefits, threatening or taking employment actions if sexual favors are not granted, unwelcome physical contact or other unwelcome conduct of a sexual nature. If you feel you have been harassed, inform the offender that the action is unwelcome. If you are not comfortable doing so, or if it fails to correct the problem, then discuss the matter with your manager, Premier's Chief Ethics & Compliance Officer or the Human Resources department.

Q&A

One of my colleagues is constantly complimenting me on my appearance. It's just general comments, like "Wow, you look great today," but the fact that he has started to do it every day is making me uncomfortable. Is this sexual harassment? What should I do?

If this behavior has become unwelcome, you must let your colleague know of your concerns. If you're comfortable doing so, you can let him know directly or you can speak with your manager, Premier's Chief Ethics & Compliance Officer or the Human Resources department so that they can resolve the situation.

WorkSmart Compliance Portal Resources

- Affirmative Action
- Equal Employment Opportunity and Non-Harassment

CONFLICTS OF INTEREST

Fair Treatment

We make decisions of vast importance to our members and the general public. It is crucial that we make all decisions without any conflict of interest, and always in the best interest of our members.

Among the conflicts we avoid:

- Gifts, lavish entertainment and personal payments or other things of value from participating vendors and contracted suppliers.
- Financial investments in participating vendors and contracted suppliers.
- Consulting or other outside work that interferes or could be seen as interfering with our Premier duties and responsibilities.
- Competing with the Company.
- Direct or indirect employment reporting relationships with family members.
- Taking “corporate opportunities” – a business opportunity you learned about through your work at the Company - for yourself or a third person.

In every situation, recognize that all stakeholders may scrutinize our actions, and try to avoid even the perception that a conflict of interest may exist.

Investments and Securities

Our commitment to integrity means that our members have a right to expect us to make decisions without consideration of personal financial interests. Employees must follow Premier’s policy to divest of direct equity holdings in participating vendors. This standard applies only to directly held equities – not to mutual funds, blind trusts and other investment vehicles in which the holder does not control decisions about which stocks to include.

Our concern about perceptions of conflict of interest through direct equity investment extends to your immediate families. Therefore, you need to disclose to the Company direct equity investments in participating vendors of your spouse and minor children.

Q&A

My wife works in senior management for one of our participating vendors. A significant portion of her compensation is in stock options. Are options considered equity investments? How am I supposed to calculate the value of the options to determine if I must disclose?

Stock options are considered a direct equity investment. Contact Premier’s Chief Ethics & Compliance Officer to help determine disclosure requirements, and if any additional action is required.

CONFLICTS OF INTEREST (continued)

Outside Activities and Second Jobs

If you are employed by Premier, you must not engage in activities that are, or potentially may be, in conflict with your job duties and responsibilities within the Company. While Premier does not specifically prohibit employees from engaging in outside business activities, employees are expected to disclose, in writing, any outside employment, consulting, business activity or ownership in or control of an external business to both your manager and Premier's Chief Ethics & Compliance Officer.

Q&A

I am writing a novel on my own time and without any Company resources. Do I need to inform the Company?

No. This type of activity typically would not require disclosure.

As a CPA, I work in the Finance Department for Premier. I also run a small tax preparation service on the side. I run the service on my own time and do not use Company assets. Do I need to inform the Company?

Yes, you must inform the Company in writing about your outside work. Bear in mind that problems in your outside business could jeopardize your CPA designation, which may have repercussions on your job responsibilities at Premier.

Charitable and Volunteer Activities

We enhance and support the communities we serve through charitable and volunteer activities. Premier encourages employees to participate in volunteer work, as well as other civic, welfare, political and similar activities. Most activities regarding charitable, religious and other non-profit organizations are in compliance with our Code of Conduct and need not be specifically disclosed. However, situations of sensitive or controversial nature that could cause reputational harm to Premier as a result of an employee's association with an outside organization must be disclosed.

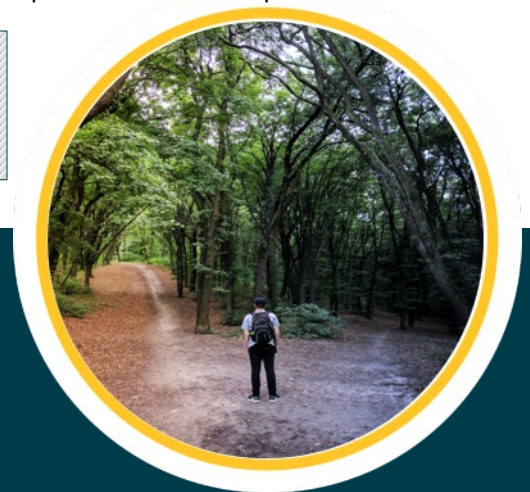
Premier supports these efforts through employee recognition and matching funds for qualified charitable organizations. There may be times, however, when you participate in an activity that Premier does not sponsor. In these situations, your involvement is a private, personal matter and you must not imply the Company's support without proper authorization.

Employment of Relatives

Because of conflict of interest concerns, family members are permitted to work for Premier only when the positions have no direct or indirect supervisory relationship to each other, or when the employees involved have no authority to make employment decisions that can have financial or other professional implications for either person.



Family member is defined as any child, stepchild, parent, stepparent, spouse, sibling, in-laws (mother, father, son, daughter, brother or sister), and any person (other than a tenant) sharing your residence.



WorkSmart Compliance Portal Resources

- Charitable and Volunteer Activities
- Charitable Contributions
- Conflict of Interest Policy
- Matching Gift Program
- Nepotism and Relationships
- Outside Business Consulting Activities
- Use of Company Equipment and Materials

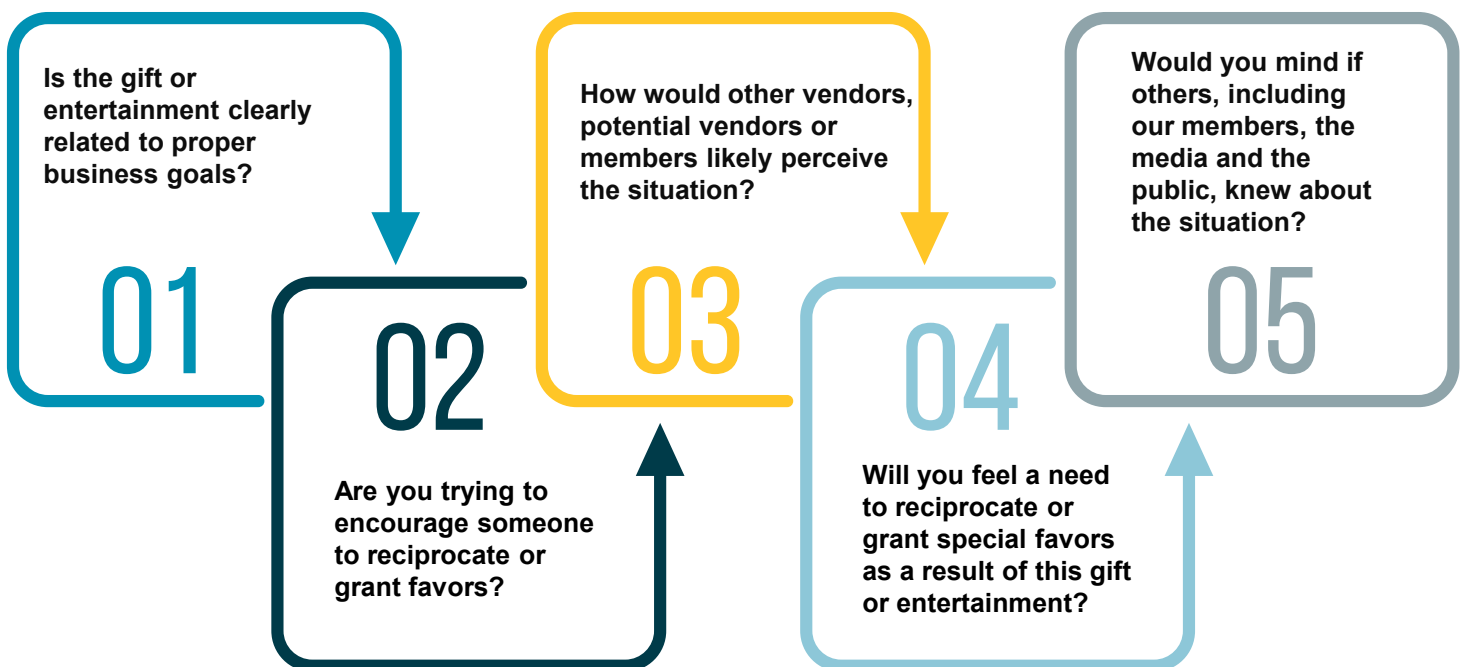


GIFTS AND ENTERTAINMENT

We recognize that giving and receiving small gifts or modest entertainment can be a courtesy designed to build goodwill between us and our business associates. However, the giving of gifts or in some cases, entertainment, can raise serious questions about conflicts of interest and you must avoid even the appearance of improper conduct. For this reason, never provide or accept a gift, favor, entertainment or hospitality that is expressly intended to influence decision-making — regardless of value.

Our policies on gifts and entertainment apply to anything given as a result of a business relationship for which the recipient does not pay fair market value. These guidelines apply at all times, and do not change during traditional gift-giving seasons, or during the planning of Company events. It is usually easiest to avoid a conflict by simply declining a gift or by paying for your share of a meal or entertainment, such as tickets to a sporting event. For more information, see page 13.

In all cases of giving and receiving gifts and entertainment, you must consider the following five questions.



GIFTS AND ENTERTAINMENT (continued)

Gifts

To protect our independence and avoid real and perceived conflicts, decline gifts of more than nominal value. “Nominal value” includes any item, service or other thing of value that does not exceed \$50 per instance or \$100 in any given calendar year. Inexpensive promotional items with Company logos (such as pens, mugs or calendars) that are worth less than \$10 are not a concern. Under no circumstances must you accept cash or cash equivalents, including gift cards and certificates. Gifts should not be accepted if in violation of the giver’s company’s policy.

Entertainment

Business entertainment is often used as a way to deepen our relationships with our business associates. As long as the entertainment is reasonable, in good taste and clearly intended to facilitate proper business goals, it may be acceptable for you to participate. As a general guideline, the entertainment must be modest and infrequent. It is usually best to avoid a perceived or actual conflict by declining or by paying for your share of a meal or entertainment.

Q&A

I would like to give away \$15 gift cards as door prizes during a Premier-hosted member event. May I do so?

It is important to consider the following question: What is the members’ conflict of interest policy regarding accepting gifts from suppliers? It is best to check the policy before offering any form of a gift or entertainment, so that you don’t place our members’ employees in an uncomfortable situation. Gift cards can be particularly problematic as some organizations may view them as “cash” and therefore not acceptable.

I have been offered “Final Four” tickets by one of our vendors. I plan to personally pay my own travel costs, and I will reimburse the vendor for the face value of the ticket. May I purchase the ticket?

Generally, accepting tickets is discouraged, even if reimbursed, for such special events as Final Four, Super Bowl, Olympics, etc. This practice can contribute to the appearance of impropriety to others which we wish to avoid. If you believe an exception is warranted, you must receive prior written approval from both your manager and Premier’s Chief Ethics & Compliance Officer.

A government official is planning to visit our site and I would like to invite him to lunch. Is this permitted?

The issue of providing gifts or entertainment to government officials is incredibly complex and varies from jurisdiction to jurisdiction, as well as by federal, state and local levels. Internationally, there are a number of highly restrictive laws governing conduct with foreign government officials, including the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act. Therefore, before any gift or entertainment is offered to a government official, it must be approved in advance and in writing by Premier’s Chief Ethics & Compliance Officer. For more information, see page 15.

WorkSmart Compliance Portal Resources

- Anti-Bribery Policy
- Conflict of Interest Policy

INSIDER TRADING

To ensure compliance with securities laws, and promote fairness and integrity in the market for Premier's securities, you may not buy or sell Premier's securities on the basis of material, nonpublic information. "Material" information is any information that a reasonable investor would consider important in making an investment decision. Examples may include financial information, such as projected or unannounced corporate earnings, business plans and strategies, merger and acquisition activities, new service offerings, contract awards, new accounts (or the loss of an account), significant cybersecurity incidents, vulnerabilities and breaches, or personnel changes at the board or senior management level. Information is "public" when it is widely disseminated to the general public through filings with the Securities and Exchange Commission (SEC), press releases through national media outlets or posting on Premier's external website.

Similarly, you may not trade in securities of other companies on the basis of material, nonpublic information that you may learn through your employment at Premier.

Furthermore, do not share material, nonpublic information about Premier or other companies with anyone inside or outside of Premier (including family members) without a legitimate business reason and proper prior written management approval. Do not "tip" others to trade Company securities based on such information. These trading limitations also apply to spouses, partners, children or anyone else living in your household.

If you are in doubt as to whether the purchase or sale of securities would violate our insider trading standards, please consult the Legal department.

Q&A

One of our participating vendors, a publicly traded company, has developed a new innovative technology that is going to achieve significant savings when deployed in hospitals. It is not yet public information, but certainly I can share the good news with some of our members?

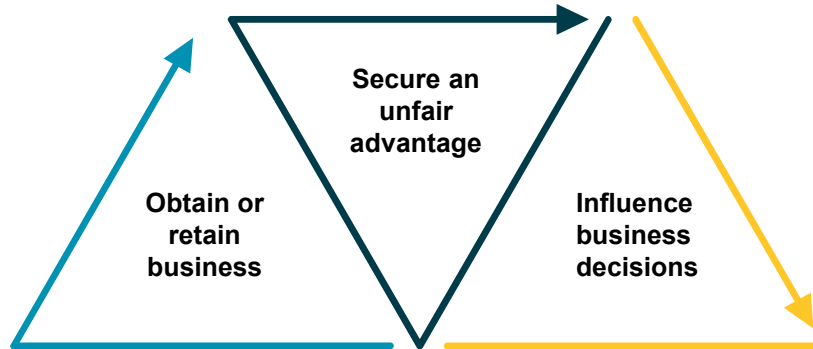
No, you may not. The development of such a technology would be considered "material" information and until it is made public, you may not share the information with anyone unless there is a compelling business reason, you received management approval to do so and appropriate safeguards to protect the confidentiality of the information are taken, such as execution of a nondisclosure or confidentiality agreement. For more information, see page 20.



BRIBERY AND HUMAN TRAFFICKING

Improper Payments and Anti-Bribery

Our value of integrity means that we never pay or receive, directly or indirectly, any form of gift, entertainment or “thing of value” to or from any party intended to:



This applies to employees as well as anyone acting on our behalf including agents or consultants.

Particular scrutiny is necessary when offering anything of value to government officials. This also includes foreign government officials or political parties. There are a number of complex laws governing this issue with which we must comply, ranging from local regulations to the U.S. Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act. Even small gifts or hospitality offered to government officials or government employees can be problematic.

All payments and gifts to, and entertainment of, government officials must be preapproved in advance and in writing by Premier’s Chief Ethics & Compliance Officer. Even if local laws permit minimal “facilitation payments” to expedite routine actions, Premier does not make facilitation payments. In addition, all direct and indirect transactions involving government officials must be recorded completely, accurately and in a timely manner in our books and records. If you have any concerns about questionable payments or bribery issues, who may be a government official or the activities of third parties such as an agent or consultant, please contact your manager, Premier’s Chief Ethics & Compliance Officer, or the WorkSmart Integrity HelpLine.

Anti-Human Trafficking

Premier has joined the fight against the rising tide of human trafficking and labor abuses. While we may not think that Premier is at risk for human trafficking, the reality is that these types of abuses are endemic in parts of the world, including some locations where our products are manufactured. We want to ensure that any product with our name on it is produced in an ethical manner. Neither Premier, nor our manufacturers, may use forced, exploitive, slave or child labor. We, and our manufacturers, abide by all applicable labor laws, and provide a safe and healthy working environment free from any form of abuse.

Our commitment to help end human trafficking goes beyond a policy. We contract with an independent and highly respected, third party expert firm to conduct annual inspections of factories where Premier products are produced in locations designated as high risk. We want to ensure working conditions and practices meet our standards. We also conduct annual education for relevant employees around human trafficking issues. We are proud of the steps taken at Premier to help end the atrocities of human trafficking and labor abuses. If you suspect any violation of these standards and procedures or have any questions about them please contact Premier’s Chief Ethics & Compliance Officer or the WorkSmart Integrity HelpLine.

ANTI-FRAUD

You must never compromise your honesty and integrity by intentionally concealing, altering, falsifying or omitting information for our own benefit, or the benefit of others. Examples of fraud include misrepresenting sales or donations of products to obtain unauthorized pricing for a member, presenting false medical information to obtain disability benefits, falsely reporting time worked, or misstating financial information in our books and records. Misrepresentations or omissions for these or other purposes are never justified.

Q&A

We have just signed a new account. May I delay reporting the new account until the next sales period as I've already met my target for the current period?

No. You need to follow our policies concerning the booking of accounts and revenue. Holding over sales could be viewed as manipulating our financial position and is not acceptable. If you have further questions, contact your manager, Premier's Chief Ethics & Compliance Officer or the Finance department.

FAIR COMPETITION

At Premier, we believe everyone, including our members and the public, profit from fair and open markets. We compete on the value of our services and products and never make agreements with our competitors to restrict or restrain competition. A few of our principles of fair competition include:

- We do not share or exchange pricing, bid, contract or other sensitive information with competitors.
- We do not make illegal or inappropriate agreements with competitors concerning members, market segments, territories, products or services, or otherwise seeking to limit competition. Instead, our policy is to fully compete in every market, segment and territory for members.
- We do not disparage or misrepresent the services and products of a competitor.
- We do not participate in group boycotts of suppliers.

In addition to our Company policies on fair competition, there are laws with which we must comply. If you have further questions, contact the Legal department immediately.



OPEN AND HONEST COMMUNICATIONS

The communication of consistent and accurate information to the public and other external stakeholders is vital to Premier's efforts to lead the transformation of healthcare. We publish an annual report and share information about our business conduct standards. We maintain honest relationships with the media and the investment community by regularly and willingly informing them about significant developments, subject to applicable laws regarding disclosure. Some information, however, must remain confidential in order to protect the organization's competitive position and to comply with applicable agreements and laws. Such proprietary information falls into the category of Company property and must be protected. For further information, see page 20.

To ensure proper handling, requests from the media must be referred to Premier's Public Affairs department. All requests concerning investor relations must be handled by Investor Relations within the Finance department. Any requests from elected officials or any government agency must be directed to the Legal department. We comply with all laws and regulations regarding disclosures and requests for information.

GATHERING COMPETITIVE INFORMATION

We compete fairly and honestly. While we seek competitive information to strengthen Premier's offerings, we do not gather information through misrepresentation, theft, invasion of privacy or coercion. We comply with all applicable laws and regulations.

Competitive information includes, but is not limited to competitor pricing, marketing strategies, members, markets, costs or future plans. If you are offered information regarding a competitor's or supplier's contract from a member, before you may accept the document, you have an obligation to establish whether the information was disclosed without restriction. If a document is marked "confidential" or if the information was disclosed in a confidential manner, we cannot accept it. Use care to avoid accepting or encouraging disclosure of confidential information as this can expose Premier and our employees to liability for violating various laws.



To help determine whether competitive information can be accepted, ask the following questions:

- If a competitor obtained a similar type of information belonging to Premier, do you believe they would have a right to use it? If the answer is no, then you must not accept the information.
- Do you suspect that competitors have taken reasonable steps to protect information? If the answer is no, you probably should not accept it.

Still not sure? Contact the Legal department for further clarification.

GATHERING COMPETITIVE INFORMATION

(continued)

Acceptable and Unacceptable Examples of Competitive Information Gathering

ACCEPTABLE METHODS	UNACCEPTABLE METHODS
Using published material and public documents (e.g., articles in the local media)	Securing information from persons prohibited by law or agreement from disclosing such information (e.g., asking for information from former employees or customers of a competitor who may have signed non-disclosure agreements)
Obtaining blinded or blended data (e.g., quantitative data that does not identify a specific competitor or supplier)	Deception or misrepresentations (e.g., conducting false job interviews of competitors' employees or customers)
Using disclosures by competitors, members or suppliers not prohibited through written or implied obligations of confidentiality (e.g., presentations at national conferences)	Accessing competitors' proprietary databases without explicit approval from the database owners (e.g., logging into competitors' databases with ill-gotten passwords)

WorkSmart Compliance Portal Resources

- Confidentiality Policy
- Solicitation and Distribution



PRIVACY AND PERSONAL INFORMATION

Employee Privacy

We respect the privacy of our current and former employees and safeguard the confidentiality of employee records. We protect private employee personal information and use it only for legitimate business reasons, and in accordance with all relevant laws. Examples of personal information that we protect include personal addresses and phone numbers, social security or other government-assigned identification numbers, salary, benefits and other compensation information, performance records and medical history.

Our commitment to privacy also means that we refrain from unnecessary monitoring and intrusions. While we generally do not monitor employees' use of our information systems, the Company reserves the right to monitor, record, disclose, audit and delete without prior notice, employee activities including email, phone, voicemail, Internet and other systems to the extent permitted by law.

Q&A

I sometimes use my Company email to send private email messages or to do personal searches on the Internet. Can the Company monitor my email and Internet usage?

We typically do not access employee email accounts or Internet usage unless there is a legitimate business reason to do so. This includes investigations of possible misuse of Company resources, or violations of Company policies or relevant laws. For further information about our email and Internet usage policies, please contact Premier's Chief Ethics & Compliance Officer.

Protection of Privacy – Members, Vendors and Customers

At Premier, we respect and strive to protect all confidential or proprietary information that our members, vendors and customers share with us. You must not disclose any of this information unless authorized.

Healthcare Insurance Portability and Accountability Act (HIPAA)

Our commitment to member and customer privacy means that we strictly adhere to HIPAA healthcare legislation and similar state laws. Sometimes our services and products require the exchange of protected health information (PHI). Each of us is expected to treat all PHI and customer data with confidentiality and never to disclose this information without proper authorization or disclose to parties who are not approved to receive it. Employees must reach out to the Chief Privacy Officer or Legal department with questions about proper authorization prior to disclosing confidential customer data.

As part of our Company contracting process, we review vendors and/or consultants, and their security and privacy controls during the Premier Impact Assessment (PIA) process, prior to approving the use of the vendor and/or consultant. Additionally, we include HIPAA contract language in the form of a Business Associate Agreement (BAA), or Information Security Agreement (ISA), in our contracts with appropriate vendors or consulting services.

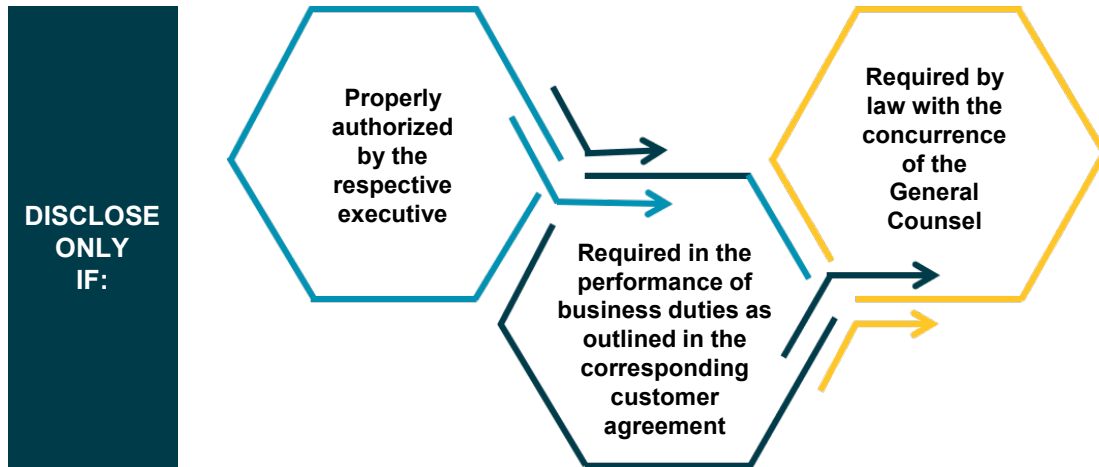
If you become aware of a possible violation of our privacy policies or have any question about them you should contact Premier's Chief Ethics & Compliance Officer, Chief Privacy Officer or the WorkSmart Integrity HelpLine.

WorkSmart Compliance Portal Resources

- Data Stewardship Policies and Procedures

CONFIDENTIAL AND PROPRIETARY INFORMATION

Information is a key corporate asset and each of us has a responsibility to safeguard both Premier's and our member's and customer's confidential information. Confidential and proprietary information may include financial data, clinical data, PHI, cost and pricing information, and marketing and sales strategies to name just a few. If you have any doubts about whether information is confidential, you must treat it as confidential until informed otherwise. You must not disclose any confidential business information to anyone outside (including family members) or inside of Premier unless the disclosure meets any of the following requirements.



Premier's intellectual property is a vital tool that helps us serve our members and customers, and provides us with a competitive advantage. Proprietary and intellectual property includes strategies, knowledge, processes and other information that we have an obligation to protect. We protect this information by actively using copyrights, patents, trademarks and service marks.

Protect confidential or proprietary information by engaging in the following practices:

- Store it in a secure location such as locked file cabinets or password-protected files.
- Use caution when working with it to ensure that others without proper access cannot view or obtain it (e.g., implement firewalls, limit access to only team members assigned to services related to the data, audit access to the data, report to the Chief Privacy Officer any unauthorized access to the data, etc.).
- Use appropriate workplace tools, like email encryption or secure transfer when emailing the data or otherwise transmitting it to others.
- Limit printing or photocopying confidential or proprietary information and always use the secure shredding containers when disposing the information.
- Appropriately label confidential information with the proper restrictive notice, such as "confidential" or "do not disclose."
- When discarding or destroying the information, ensure that you use a authorized manner by which to completely destroy the data pursuant to National Institute of Standards and Technology (NIST) standards and the current record retention schedule. Employees must reach out to the Information Security team for further instructions and guidance.
- Check with your manager about any special requirements for confidential information in your area of operations.

WorkSmart Compliance Portal Resources

- Communicating with Third-Parties Policy
- Confidentiality Policy
- Data Stewardship Policies and Procedures
- Information Classification and Retention Policy

ACCURACY OF RECORDS AND INFORMATION

Collecting, creating and disseminating information is at the very heart of our operations, and central to our mission of improving the health of communities. All records and information must be developed and maintained with honesty, accuracy and integrity. This includes expenses, financial information, research reports, product performance data, and client statistics, to name just a few. We must fully comply with all Company policies, as well as applicable laws and regulations, regarding accuracy of information.

Public Financial Disclosures

We have an obligation to ensure the integrity of our financial reporting to our investors and prospective investors. We comply with all federal, state and other laws and regulations pertaining to reports to government agencies and public communications. All financial disclosures to government agencies or to the public must be honest, accurate, complete, timely and fairly represent our true financial position. Every employee must fully comply with our internal accounting policies and rules, as well as any external requirements. Finance department employees and other executives with responsibilities for drafting, signing or certifying financial reports have particular obligations for ensuring the accuracy of our disclosures.

If you have any concerns about our accounting processes or financial reporting, please discuss the situation immediately with your manager, the Corporate Compliance department, the Finance department or the Legal department. You may also submit concerns regarding accounting, internal controls, financial reporting or auditing to Premier's Audit and Compliance Committee Chair, c/o Chief Ethics & Compliance Officer, 13034 Ballantyne Corporate Place, Charlotte, NC 28277. Anonymous reporting is available through Premier's WorkSmart Integrity HelpLine.

RECORDS MANAGEMENT

Numerous laws require certain types of documents to be kept for various periods of time. You must identify, maintain, safeguard and dispose of records in the normal course of business in compliance with our current records retention schedule and any document preservation notice you may receive from the Legal department. Never destroy, conceal or alter documents in response to or in anticipation of an investigation or audit. Contact the Legal department immediately if you learn of a subpoena, pending, imminent or contemplated litigation, or government investigation.



WorkSmart Compliance Portal Resources
• Information Classification and Retention Policy



SOLICITATION AND DISTRIBUTION

All solicitation and distribution of literature (other than Company prepared materials) by employees during Company time or in work areas at any time is not permitted. Employees cannot solicit donations, collect petition signatures, sell products or engage in other promotional activities not directly associated with Premier's business during working time.

The sole exceptions to the “no-solicitation rule” are:

Company-authorized charitable campaigns. While participation is strongly encouraged as an efficient means of supporting a broad spectrum of community organizations, involvement in these campaigns is voluntary and confidential.

Solicitations for non-profit causes such as for a local school or the Scouts. In this case, employees may use the “All Employee” Yammer group or sign-up sheets in non-working areas such as break rooms and kitchens, but cannot directly solicit colleagues in person or through email.

POLITICAL PROCESS

We support the right of all employees to participate in the political process. However, as good corporate citizens, we never attempt to unfairly or illegally influence the political process. We do not reimburse employees for personal political contributions, nor do we permit employees to campaign on Company time or property, or use Company resources for political activities.

Q&A

During local elections, may I wear a button supporting the political candidate of my choice at work?

This would not be appropriate as it could be considered campaigning for a political candidate on Company time and premises. Wait until work hours are over and you are no longer on Company premises to show support for your candidate.

COMPLIANCE AND ETHICS EDUCATION

The development and implementation of regular, effective education for employees is an integral part of Premier's Corporate Compliance Program. Compliance education is divided into three general components. First, employees receive an introduction to the Corporate Compliance Program as part of employee orientation. Second, all employees receive general compliance and ethics education on an annual basis. Lastly, employees whose work is linked to identified risk areas receive compliance education pertaining to their function, responsibilities and compliance requirements.

Our compliance education is designed to:

- Ensure that compliance and ethics are an integrated part of our business.
- Help employees understand how to comply with legal, ethical and compliance requirements.
- Help employees learn to recognize and react to situations requiring ethical decision-making.
- Educate employees on specific compliance requirements in identified risk areas.

Compliance education is required annually of all employees by the specified due dates. Completion results of our compliance education courses are reported to the Audit and Compliance Committee of the Board of Directors.

USE OF CORPORATE RESOURCES

At Premier employees have a responsibility to protect Company resources and ensure the efficient use thereof. We provide value to our shareholders and earn the trust of the investment community by being financially responsible. Theft, carelessness and waste of corporate resources also have a negative impact on our own financial health, as well as that of our shareholders and members.

As an employee, you are provided with a number of Company-owned resources, such as telephones, copiers, printers, paper, computers, Internet access, voicemail, software and email, and many others. These resources must be used appropriately and in support of your job responsibilities. Occasional, limited use of Company resources for personal non-business purposes may be acceptable if the use is minimal; however you must obtain your manager's approval and use it in accordance with Company policy and all applicable laws.

Q&A

With the Company's assistance, I am working toward an advanced degree. Is it okay to use my Company computer and printer to prepare assignments during non-work hours?

No, you must never use Premier assets for ongoing personal use as these are primarily for Premier business.

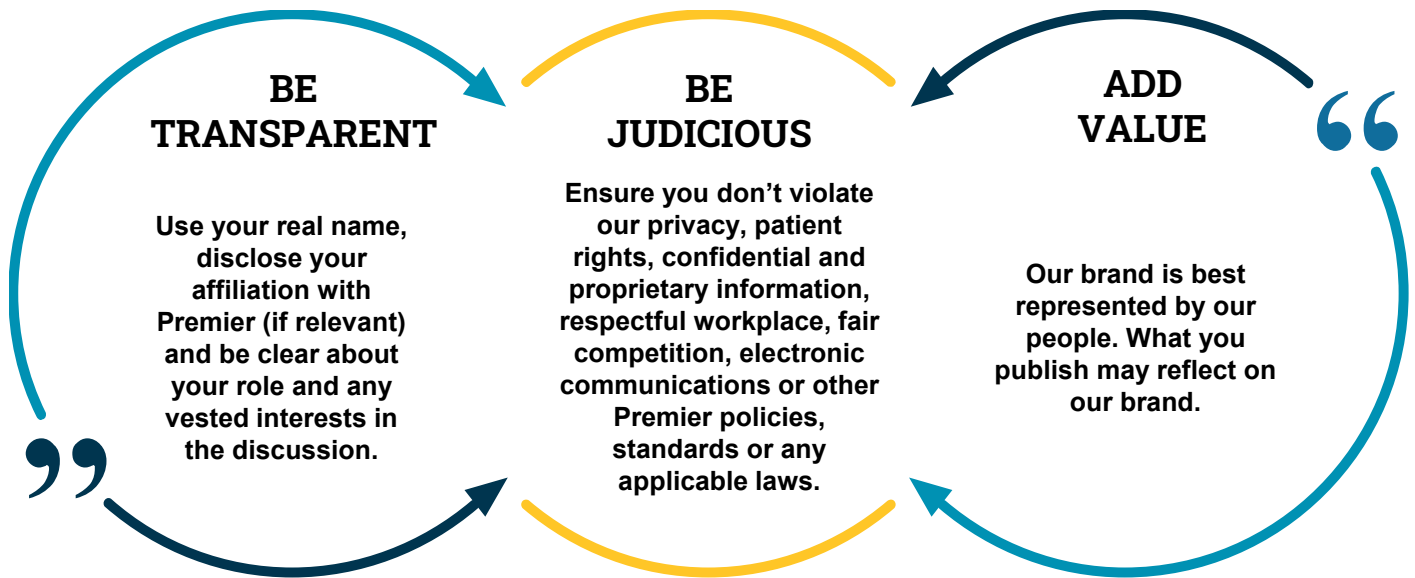
I am in the process of closing on a home purchase and need to scan and email a couple of pages to my real estate agent. May I use the Company computer?

This would be considered a minimal one-time personal event, and as long as you receive approval from your manager first, this should be acceptable. However, if you are running a real estate business on the side, you must not use any Company assets to conduct your business, no matter how minimal the use.

USE OF SOCIAL MEDIA

The use of social media can help us build stronger relationships, and also allows us to participate in global conversations related to healthcare and our work. Social media includes PremierConnect, Twitter, Facebook, LinkedIn, YouTube, Wikis, blogs and other media.

While we respect the privacy of our employees, activities in or outside of work that affect job performance or our business interests, are of concern. That's why we have established the following guidelines for use of social media



Remember, only those officially designated by Premier have authorization to speak on behalf of the Company. If you are expressing your opinion, make it clear that you do not represent the Company. You must not use Premier logos, trademarks or copyrighted materials without prior written permission. Never disclose any confidential information about Premier, its members, employees, vendors, or other business associates.

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HEALTH AND SAFETY

We are committed to the well-being of our employees and take issues of employee health and safety very seriously. All employees are responsible for conducting operations in accordance with Premier security, health and safety guidelines.

Physical Access to Premises

We protect our Company premises and assets from unauthorized physical access, tampering and theft. Physical access is restricted only to employees that need access to the premises for legitimate business purposes and authorized visitors. Company premises require photo identification badge key cards and all employees are issued a badge key card to access the premises. If an employee fails to produce his or her badge key card, the receptionist or other employee permitting entry to the premises verifies that the individual is an authorized employee and issues a temporary badge key card for the day duplicating his or her normal access provisions while de-activating his or her photo identification badge key card. Tailgating into Company premises is prohibited.

Visitors are required to provide valid photo identification to the receptionist or to a member of the Workplace Resources department prior to entering Company premises. All visitors are issued visitor badges which must be displayed at all times while on Company premises. Visitors are not permitted to enter or move around within Company premises without appropriate employee supervision. Visitors must remain in the lobby until their designated employee escort arrives. Visitors must be supervised at all times by an employee.

Drug and Alcohol Abuse

Illegal drugs, alcohol abuse and the misuse of legal drugs can create serious health and safety risks in the workplace. The possession, sale or use of illegal drugs, or being under the influence of such drugs on Company time or premises is not permitted. Similarly, drinking alcohol on Company time or premises is also strictly forbidden, unless at a sanctioned Premier event.

Q&A

After a recent industry conference dinner, a number of my colleagues went out to enjoy the local nightlife. When they came back to the hotel, several were clearly inebriated. Is this a violation of our policy?

While this incident may not have technically occurred on Company time or property, it clearly shows poor judgment. Your colleagues were representing Premier at the conference and their conduct could reflect negatively on the Company. Discuss your concerns with your colleagues directly, your manager or another Premier resource.



WorkSmart Compliance Portal Resources

- Data Stewardship Policies and Procedures
- Drug and Alcohol
- Non-Smoking
- Safety

COMMITMENT TO SUSTAINABILITY

Premier is committed to being a leader in protecting and enhancing the environment.

We strive to identify products and services that help us and our members protect the environment. Premier works with members, suppliers, industry associations, educational institutions, public interest groups and governmental agencies to promote the development and dissemination of innovative solutions to industry-related environmental problems.

Our Charlotte headquarters is LEED-certified and we are environmentally conscious in the acquisition, use, maintenance, reuse, recycling and disposal of products and services used throughout our business operations.

We also encourage our member hospitals and other organizations to do the same. Our Premier Cares Award program recognizes not-for-profit organizations that have made a significant positive impact on the health status of an underserved population.

As part of our commitment to fostering a healthy environment, we've implemented several best practices that help make our operations environmentally friendly:

- Discontinued use of straws in 2018.
- Recycled 49 server racks, 200 UPS batteries and 5,800 pounds of copper cabling and piping during our data center decommissioning.
- Employ housekeeping contractors that follow eco-friendly housekeeping practices including green cleaning chemicals with proper dispensing and disposal containers.
- Use hands-free soap dispensing systems and paper towels with recycled content.
- Utilize practices to achieve cost savings through reductions in energy, air and water emissions, trash waste and toxic materials.
- Maintain recycling program for paper, cardboard, drink containers, coffee pack containers, and other related items.
- Support practices that encourage sustainability transportation or minimize travel such as teleconferencing, videoconferencing, parking lot spaces for eco-friendly vehicles, bike racks, etc.
- Encourage employees to take the stairs versus elevator; walk versus drive.



WHERE TO GO FOR HELP

Any code of conduct, no matter how detailed, can possibly anticipate all of the compliance- and ethics-related challenges you may face on the job. That's why Premier has additional resources you can use when you're unsure about how to resolve an issue.

- **WorkSmart Integrity HelpLine.** If you prefer to communicate your concerns anonymously, you may contact the WorkSmart Integrity HelpLine via phone 800.254.5762, worksmartpremier.com or text 803.573.9656. The HelpLine is available 24 hours a day, 7 days a week and managed by an independent, third party company.
- **Manager.** Your manager may have the information you need and you are encouraged to talk to him or her about any issues.
- **Alan Sauber, Chief Ethics & Compliance Officer,** 704.816.5253 or alan_sauber@premierinc.com.
- **Lisa Benna, Chief Human Resources Officer,** 980.850.9441 or lisa_benna@premierinc.com.
- **Company policies.** Premier maintains more detailed Company policies online in our central repository, [WorkSmart Compliance Portal](#), which includes many of the topics covered in this Code of Conduct.

In addition to these resources, you may also submit concerns regarding accounting, internal controls, financial reporting, auditing or ethical matters to Premier's Audit and Compliance Committee Chair, c/o Chief Ethics & Compliance Officer, 13034 Ballantyne Corporate Place, Charlotte, NC 28277.

Q&A

What happens when I contact the WorkSmart Integrity HelpLine?

An interviewer will document the situation you report in detail. You do not have to provide your name, although it is strongly suggested that you do so, as it may assist the investigation.

Even if you prefer to remain anonymous, you will receive a reference number at the end of your call, text report or online report. This allows you to call or log back in at a later time to add any additional information to your original report or to find out if Premier has any further questions for you as part of its investigation.

Speak Up

At Premier, we want our employees to voice their concerns or report suspected criminal or illegal activity, unethical behavior or misconduct without fear of retaliation.



HELPLINE
800.254.5762
worksmartpremier.com
Text 803.573.9656



Premier, Inc. (NASDAQ: PINC) is a leading healthcare improvement company, uniting an alliance of more than 4,350 U.S. hospitals and health systems and approximately 300,000 other providers to transform healthcare. With integrated data and analytics, collaboratives, supply chain solutions, consulting and other services, Premier enables better care and outcomes at a lower cost. Premier plays a critical role in the rapidly evolving healthcare industry, collaborating with members to co-develop long-term innovations that reinvent and improve the way care is delivered to patients nationwide. Headquartered in Charlotte, N.C., Premier is passionate about transforming American healthcare.

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