



**CODE OF BUSINESS CONDUCT  
AND ETHICS**

**TALKSPACE, INC.**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

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**TALKSPACE, INC.**  
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**I. INTRODUCTION**

**A. Purpose**

This Code of Business Conduct and Ethics (the “Code”) contains general guidelines for conducting the business of Talkspace, Inc. (the “Company” or “we”) consistent with the highest standards of business ethics. We recognize that the honesty, integrity and sound judgment of our employees is essential to maintaining our reputation and continued success. To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, the Company adheres to these higher standards.

This Code applies to all of our directors, officers and other employees. We refer to all officers and other employees covered by this Code as “Company employees” or simply “employees,” unless the context otherwise requires. In this Code, we refer to our principal executive officer, principal financial officer, principal accounting officer and controller, or persons performing similar functions, as our “principal financial officers.”

**B. Seeking Help and Information**

This Code is not intended to be a comprehensive rulebook and cannot address every situation that you may face. If you feel uncomfortable about a situation or have any doubts about whether it is consistent with the Company’s ethical standards, seek help. We encourage you to contact your supervisor for help first. If your supervisor cannot answer your question or if you do not feel comfortable contacting your supervisor, contact the Company’s Chief People Officer, Chief Compliance Officer, Chief Legal Officer or you may submit a report via Talkspace’s Compliance and Ethics Hotline that is available 24 hours a day, 7 days a week, by telephone at (800) 461-9330, by text at (332)-334-8158 or on the Internet at [worksmart.talkspace.com](https://worksmart.talkspace.com). You may remain anonymous and will not be required to reveal your identity in a telephone call to the Compliance and Ethics Hotline, although providing your identity may assist the Company in addressing your questions or concerns.

**C. Leadership Responsibilities**

While all Company employees are obligated to follow our Code, we expect our leaders to set the example. We expect everyone in the organization with supervisory responsibility to exercise that responsibility in a manner that is kind, sensitive, thoughtful, and respectful. We expect each supervisor to create an environment where all team members are encouraged to raise concerns and propose ideas. We also expect that they will ensure those on their team have sufficient information to comply with laws, regulations, and policies, as



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well as the resources to resolve ethical dilemmas. They must help to create a culture which promotes the highest standards of ethics and compliance. This culture must encourage everyone in the organization to share concerns when they arise. We must never sacrifice ethical and compliant behavior in the pursuit of business objectives. Leaders at all levels of the organization should help incorporate ethics and compliance into all aspects of our organization.

**D. Expectations for the Chief Executive Officer and Senior Financial Officers**

The CEO and all senior financial officers are bound by all provisions of this Code and particularly those provisions relating to ethical conduct, conflicts of interest, compliance with law, and internal reporting of violations of the Code. The CEO and all senior financial officers also have responsibility for full, fair, accurate, timely and understandable disclosure in the periodic reports and submissions filed by the Company with the SEC as well as in other public communications made by the Company (“Public Communications”). Accordingly, it is the responsibility of the CEO and each senior financial officer promptly to bring to the attention of the internal working group responsible for the review of the Company’s periodic SEC reports (“Disclosure Committee”) any information of which he or she may become aware that materially affects the disclosures made by the Company in its Public Communications.

The CEO and each senior financial officer also shall bring promptly to the attention of the Disclosure Committee any information they may have concerning significant deficiencies in the design or operation of internal controls which could adversely affect the company’s ability to record, process, summarize and report financial data; or any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.

The Corporate Ethics and Compliance Steering Committee shall determine appropriate actions to be taken in the event of violations of the Code by the CEO and the Company’s senior financial officers. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code. In determining what action is appropriate in a particular case, the Corporate Ethics and Compliance Steering Committee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of



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action and whether or not the individual in question had committed other violations in the past. The Corporate Ethics and Compliance Steering Committee must report periodically any actions taken pursuant to this paragraph to the Audit Committee of the Board of Directors.

**E. Reporting Violations of the Code**

All employees and directors have a duty to report any known or suspected violation of this Code, including violations of the laws, rules, regulations or policies that apply to the Company. If you know of or suspect a violation of this Code, immediately report the conduct to your supervisor or the Company's Chief People Officer, Chief Compliance Officer, Chief Legal Officer who will ensure your concern is investigated. If you do not feel comfortable reporting the conduct, you may also report known or suspected violations of the Code on the Compliance and Ethics Hotline that is available 24 hours a day, 7 days a week, by telephone at (800) 461-9330, by text at (332)-334-8158 or on the Internet at [worksmart.talkspace.com](http://worksmart.talkspace.com). You may remain anonymous and will not be required to reveal your identity in a telephone call to the Compliance and Ethics Hotline, although providing your identity may assist the Company in investigating your concern. All reports of known or suspected violations of the law or this Code will be handled sensitively and with discretion.

It is Company policy that any employee or director who violates this Code will be subject to appropriate discipline, which may include, for an employee, termination of employment or, for a director, a request that such director resign from the Board of Directors of the Company (the "**Board of Directors**"). This determination will be based upon the facts and circumstances of each particular situation. If you are accused of violating this Code, you will be given an opportunity to present your version of the events at issue prior to any determination of appropriate discipline. Employees and directors who violate the law or this Code may expose themselves to substantial civil damages, criminal fines and prison terms. The Company may also face substantial fines and penalties and may incur damage to its reputation and standing in the community. Your conduct as a representative of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

**F. Policy Against Retaliation**

The Company prohibits retaliation against an employee or director who, in good faith, seeks help or reports known or suspected violations. Any reprisal or retaliation against an employee or director because the employee or director, in good faith, sought



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help or filed a report will be subject to disciplinary action, including potential termination of employment.

**G. Waivers of the Code**

Any waiver of this Code for our directors, executive officers or other principal financial officers may be made only by our Board of Directors and will be disclosed to the public as required by law or the rules of The Nasdaq Stock Market LLC, when applicable. Waivers of this Code for other employees may be made only by our Chief Executive Officer or Chief Legal Counsel and will be reported to our Audit Committee.

**II. CONFLICTS OF INTEREST**

**A. Identifying Potential Conflicts of Interest**

Employees, officers and directors must act in the best interests of the Company. You must refrain from engaging in any activity or having a personal interest that presents a “conflict of interest” and should seek to avoid even the appearance of a conflict of interest. A conflict of interest occurs when your personal interest interferes with the interests of the Company. A conflict of interest can arise whenever you, as an employee, officer or director, take action or have an interest that prevents you from performing your Company duties and responsibilities honestly, objectively and effectively.

Identifying potential conflicts of interest may not always be clear-cut. The following situations might reasonably be expected to give rise to a conflict of interest and should be identified to, and addressed by, the Chief Legal Counsel and Chief Compliance Officer:

- Outside Employment. An employee being employed by, serving as a director of, or providing any services to a company that the individual knows or suspects is a material customer, supplier or competitor of the Company (other than services to be provided as part of an employee’s job responsibilities for the Company).
- Improper Personal Benefits. An employee or director obtaining any material (as to him or her) personal benefits or favors because of his or her position with the Company. Please see “Gifts and Entertainment” below for additional guidelines in this area.
- Financial Interests. An employee having a “material interest” (ownership or otherwise) in any company that the individual knows or suspects is a material customer, supplier or competitor of the Company and using his or her position to influence a



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transaction with such company. Whether an employee has a “material interest” will be determined by the Chief Legal Counsel or Chief Compliance Officer, as applicable, in light of all of the circumstances, including consideration of the relationship of the employee to the customer, supplier or competitor, the relationship of the employee to the specific transaction and the importance of the interest to the employee having the interest.

- Loans or Other Financial Transactions. An employee or director obtaining loans or guarantees of personal obligations from, or entering into any other personal financial transaction with, any company that the individual knows or suspects is a material customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.

- Service on Boards and Committees. An employee or director serving on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.

- Actions of Family Members. The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence an employee’s or director’s objectivity in making decisions on behalf of the Company. For purposes of this Code, “family members” include your spouse or life-partner, brothers, sisters, parents, in-laws and children whether such relationships are by blood or adoption.

For purposes of this Code, a company is a “material” customer if the customer has made payments to the Company in the past year in excess of \$200,000 or 5% of the Company’s gross revenues, whichever is greater. A company is a “material” supplier if the supplier has received payments from the Company in the past year in excess of \$200,000 or 5% of the supplier’s gross revenues, whichever is greater. If you are uncertain whether a particular company is a material customer or supplier, please contact the Chief Legal Counsel for assistance.

**B. Disclosure of Conflicts of Interest**

The Company requires that employees and directors disclose any situation that reasonably would be expected to give rise to a conflict of interest. If you suspect that you have a situation that could give rise to a conflict of interest, or something that others could





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reasonably perceive as a conflict of interest, you must report it in writing to the Chief Legal Counsel who will work with you to determine whether you have a conflict of interest and, if so, how best to address it.

### **III. CORPORATE OPPORTUNITIES**

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

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

### **IV. FUNDAMENTAL COMMITMENT**

We affirm the following commitments:

A. To our Shareholders: We are committed to the highest standards of professional management, and innovative healthcare approaches ensuring favorable returns on our shareholders' investments over the long term.

B. To our Clients/Members: We are committed to providing quality care that is sensitive, compassionate, and cost effective.

1. Clients/Member's Rights

We recognize and respect the diverse backgrounds and cultures of our members and make every effort to ensure our providers respect each member's perspective, background and experience.



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We also comply with applicable federal and state laws and strive to ensure that members and/or their representatives have the information necessary to exercise their rights, including informed consent. Each member is provided with a statement of patient rights and a notice of privacy practices in advance of services, and such statements conform to all applicable state and federal laws, including but not limited to the Health Insurance Portability and Accountability Act of 1996 (hereinafter referred to as HIPAA).

The Company maintains processes for prompt resolution of client or member complaints or grievances which include informing patients of whom to contact regarding the complaint/grievance resolution.

2. Member's Information

We collect information about the member's medical condition, history, medication, and family illnesses in order to provide quality care. We realize the sensitive nature of this information and are committed to maintaining its confidentiality. Consistent with HIPAA, we do not use, disclose or discuss member-specific information with others unless it is necessary to serve the member or required by law. The Company must never use or disclose confidential information that violates the privacy rights of our members. In accordance with our information privacy and security policies and procedures, which reflect HIPAA requirements, no Company employee, affiliated clinician, or other healthcare partner has a right to any member information other than that necessary to perform his or her job. Subject only to emergency exceptions, members can expect their privacy will be protected and member-specific information will be released only to persons authorized by law or by the member's written authorization.

C. To our Company employees and contracted providers: We are committed to a work setting which treats all individuals with fairness, dignity, and respect, and affords them an opportunity to grow, to develop professionally, and to work in a team environment in which all ideas are considered.

1. Company clinical staff and contracted providers must hold current licenses and be credentialed to practice on behalf of the Company. As in any collaboration, each party has important roles and responsibilities. We encourage all providers to be familiar with this Code.



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2. Federal and state laws and regulations govern aspects of the Company/Clinician relationships. The applicable federal laws include the Anti-Kickback Law and the Stark Law. Employees who interact with providers regarding payments for services rendered, providing space or services to providers, recruiting providers to the community, and arranging for providers to serve in leadership positions are aware of the requirements of the laws, regulations and policies that address these relationships. If relationships with providers are properly structured, but not diligently administered, failure to administer the arrangements as agreed may result in violations of the law. Any arrangement with a clinician must be structured to ensure compliance with legal requirements, our policies and procedures and with any operational guidance that has been issued. Most arrangements must be in writing and approved by the Legal Department. Failure to meet all the requirements of these laws and regulations can result in serious consequences. Keep in mind that it is essential to be familiar with the laws, regulations, and policies that govern our interactions with providers. We do not pay for referrals. We accept referrals based solely on medical needs and our ability to render the needed services. We do not pay or offer to pay anyone – colleagues, physicians, or other persons or entities – for referral of patients.

3. Any entertainment, gift or token of appreciation involving providers or other persons who are able to refer clients must be undertaken in accordance with corporate policies, which have been developed consistent with federal laws, regulations, and rules regarding these practices. Company employees must consult Company policies prior to extending any business courtesy or token of appreciation to a potential referral source.

D. To our third-party payers: We are committed to dealing with our third-party payers in a way that demonstrates our commitment to contractual obligations and reflects our shared concern for quality healthcare and bringing efficiency and cost effectiveness to healthcare. We encourage our private third-party payers to adopt their own set of comparable ethical principles to explicitly recognize their obligations to patients as well as the need for fairness in dealing with providers.

E. To our regulators: We are committed to an environment in which compliance with rules, regulations, and sound business practices is woven into the corporate culture. We accept the responsibility to aggressively self-govern and monitor adherence to the requirements of law and to our Code.



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F. Ineligible Persons: We do not contract with, employ, or bill for services rendered by an individual or entity that is excluded or ineligible to participate in federal healthcare programs; suspended or debarred from federal government contracts and has not been reinstated in a federal healthcare program after a period of exclusion, suspension, debarment, or ineligibility. We routinely search the Department of Health and Human Services' Office of Inspector General and General Services Administration's lists of such excluded and ineligible persons. A number of Company policies address the procedures for timely and thorough review of such lists and appropriate enforcement actions. Employees, vendors, and contracted providers are required to report to us if they become excluded, debarred, or ineligible to participate in federal healthcare programs.

G. Hiring of Former and Current Government and Fiscal Intermediary/Medicare Administrative Contractor Employees: The recruitment and employment of former or current U.S. government employees may be impacted by regulations concerning conflicts of interest. Hiring employees directly from a fiscal intermediary or Medicare Administrative Contractor requires certain regulatory notifications. Colleagues should consult with the Chief People Operations or Chief Legal Counsel regarding such recruitment and hiring.

## **V. CONFIDENTIAL INFORMATION**

### **A. Overview**

Employees and directors have access to a variety of confidential information regarding the Company. The term "confidential information" refers to proprietary information about our organization's strategies and operations as well as clinical information. Confidential information includes all non-public information that might be of use to competitors, or, if disclosed, harmful to the Company or its collaborators, customers or suppliers. Employees and directors have a duty to safeguard all confidential information of the Company or third parties with which the Company conducts business, except when disclosure is authorized or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees and directors should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees and directors who have a need to know such information to perform their responsibilities for the Company. An employee's and director's obligation to protect confidential information continues after he or she leaves the Company. Unauthorized disclosure of confidential information could cause competitive harm to the Company or its collaborators, customers or suppliers and could result in legal liability to you and the



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Company.

Any questions or concerns regarding whether disclosure of Company information is legally mandated should be promptly referred to the Company's Chief Legal Counsel. Improper use or disclosure of confidential information could violate legal and ethical obligations. Company employees may use confidential information only to perform their job responsibilities and shall not share such information with others unless the individuals and/or entities have a legitimate need to know the information in order to perform their specific job duties or carry out a contractual business relationship, provided disclosure is not prohibited by law or regulation. Confidential information, also referred to as "sensitive information," covers virtually anything related to Company operations that is not publicly known, such as personnel data maintained by the organization; client or member lists and clinical information, including individually-identifiable member information and clinical quality data; client or member financial information, including credit card data and insurance ids, passwords, pricing and cost data, information pertaining to acquisitions, divestitures, affiliations and mergers; financial data; details regarding federal, state, and local tax examinations of the organization; strategic plans; marketing strategies and techniques; supplier and subcontractor information; and proprietary computer software. Sensitive data may also include photos and videos. Use of due care and due diligence is required to maintain the confidentiality, availability and integrity of information assets the Company owns or of which it is the custodian. Because so much of our clinical and business information is generated and contained within our computer systems, it is essential that each Company employee protects our computer systems and the information contained in them by not sharing passwords and by reviewing and adhering to our information security policies and standards. Company employees must protect sensitive information when it is e-mailed outside the Company or otherwise stored, posted, or sent through the Internet; stored on portable devices such as laptops, tablets, and mobile phones. These policies and standards require, among other things, that the individual and/or entity be validated, and the information be encrypted. Company employees must be extremely careful in the use of social media, taking care to not disclose client or other sensitive information – whether at work or at home, and using company or personal systems. Any Company employee who knows or suspects confidential information to have been compromised must report the potential security breach to the Company Privacy Officer. If an individual's employment or contractual relationship with the Company ends for any reason, the individual is still bound to maintain the confidentiality of information viewed, received or used during the employment or contractual business



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relationship with the Company. Copies of confidential information in an employee's or contractor's possession shall be left with the Company at the end of the employment or contractual relationship.

**B. Security Requirements**

All communications systems, including but not limited to computers, electronic mail, Internet access, Company-provided telephones, and voicemail, are the property of the organization and are to be used primarily for business purposes in accordance with electronic communications policies and standards. Limited reasonable personal use of Company communications systems is permitted; however, users should assume these communications are not private. Users of computer and telephonic systems should presume no expectation of privacy in anything they create, store, send, or receive on the computer and telephonic systems, and the Company reserves the right to monitor and/or access communications usage and content consistent with Company policies and procedures. Employees may not use Company devices or Company-provided communication channels or access the Internet or social media to view, post, store, transmit, download, or distribute any threatening materials; knowingly, recklessly, or maliciously false materials; obscene materials; or anything constituting or encouraging a criminal offense, giving rise to civil liability, or otherwise violating any laws. Also, these channels of communication may not be used to send chain letters, personal broadcast messages, photos or videos, or copyrighted documents that are not authorized for reproduction. Employees who abuse our communications systems or use them excessively for non-business purposes may lose these privileges and be subject to disciplinary action. Employees shall comply with Company information security policies and standards governing the use of information systems. Individuals may only use User IDs assigned to them individually and are not permitted to share or disclose any user account that is used to access Company systems or information. Employees shall never use tools or techniques to break or exploit Company information security measures or those used by other companies or individuals.

**C. Financial Reporting and Records**

The Company is committed to accuracy and completeness in documenting, maintaining, and reporting financial information. This information serves as a basis for managing our business and is important in meeting our obligations as well as being necessary for compliance with tax and financial reporting requirements. We maintain books and records of our activities consistent with applicable legal requirements. The Company maintains a system of internal controls designed to provide reasonable assurance that all



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transactions are executed in accordance with management's authorization and are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles (GAAP). Our consolidated financial statements are certified by our officers as fairly presenting in all material respects our financial condition, results of operations and cash flows in accordance with GAAP and Securities and Exchange Commission rules and regulations. Financial information used for general business purposes must be sufficiently reliable and complete to fairly and reasonably serve the purposes for which the information is compiled and presented. The Company diligently seeks to comply with all applicable auditing, accounting and financial disclosure laws, including but not limited to the Securities Exchange Act of 1934 and the Sarbanes-Oxley Act of 2002 and certain requirements imposed by the New York Stock Exchange. Senior financial officers receive training and guidance regarding auditing, accounting and financial disclosure relevant to their job responsibilities. They are also provided with the opportunity to discuss issues of concern with the Board of Directors' Audit Committee. Anyone having concerns regarding questionable accounting or auditing matters should report such matters to the Board of Directors' Audit Committee by contacting the Company Ethics Hotline (800) 461-9330, by text at (332)-334-8158 or on the Internet at [worksmart.talkspace.com](http://worksmart.talkspace.com) for ethics line.

**D. Coding and Billing for Services**

The Company seeks to provide clients and members with accurate and transparent information about billing. We must document and bill accurately. The Company's documentation, coding and billing are governed by the fraud, waste and abuse laws. These laws forbid intentional and accidental overbilling. If the company determines an overpayment occurred, the Company refunds the payers and makes the required disclosure. If you have a concern or a question, say something. As always, reports in good faith are protected under the Company's anti-retaliation policy.

We have implemented policies, procedures and systems to facilitate accurate billing to government payers, commercial insurance payers, and members. These policies, procedures, and systems conform to pertinent federal and state laws and regulations, including using the required ICD-10 coding system. We prohibit any employee or agent of the Company from knowingly presenting or causing to be presented claims for payment or approval which are false, fictitious, or fraudulent. In support of accurate billing, medical records must provide reliable documentation of the services we render. It is important that all individuals who contribute to medical records provide accurate information and do not





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destroy any information considered part of the official medical record. Accurate and timely documentation also depends on the diligence and attention of clinicians. We expect those clinicians to provide us with complete and accurate information in a timely manner. Any subcontractors engaged to perform billing or coding services are expected to have the necessary skills, quality control processes, systems, and appropriate procedures to ensure all billings for government and commercial insurance programs are accurate and complete. The Company expects such entities to have their own ethics and compliance programs and code of conduct. In addition, third-party billing entities, contractors, and preferred vendors under contract consideration must be approved consistent with the corporate policy on this subject.

## **VI. GIFTS AND ENTERTAINMENT**

The giving and receiving of gifts is a common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. Gifts and entertainment, however, should not compromise, or appear to compromise, your ability to make objective and fair business decisions. In addition, it is important to note that the giving and receiving of gifts are subject to a variety of laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering the marketing of products, bribery and kickbacks. You are expected to understand and comply with all laws, rules and regulations that apply to your job position.

It is critical to avoid the appearance of impropriety when giving gifts to individuals who do business or are seeking to do business with the Company. We will never use gifts or other incentives to improperly influence relationships or business outcomes. In order to avoid actual or perceived impropriety, an effort should be made to ensure that any gift we extend meets the business conduct standards of the recipient's organization. Gifts to business associates who are not government employees must not exceed \$75.00 per year per recipient. Any gifts to Medicare or Medicaid beneficiaries must not exceed \$15.00 per item nor total more than \$75.00 per year per recipient. A Company colleague may give gift certificates but may never give cash or financial instruments (e.g., checks, stocks).

U.S. Federal and state governments have strict rules and laws regarding gifts, meals, and other business courtesies for their employees. The Company does not provide any gifts, entertainment, meals, or anything else of value to any employee of the Executive Branch of the Federal government or its fiscal intermediaries, except for minor





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refreshments in connection with business discussions or promotional items with the Company logo valued at no more than \$10.00. With regard to gifts, meals, and other business courtesies involving any other category of government official or employee, colleagues must determine the particular rules applying to any such person and carefully follow them.

It is your responsibility to use good judgment in this area. As a general rule, you may give or receive gifts or entertainment to or from collaborators, customers or suppliers only if the gift or entertainment is infrequent, modest, intended to further legitimate business goals, in compliance with applicable law, and provided the gift or entertainment would not be viewed as an inducement to or reward for any particular business decision. All gifts and entertainment expenses should be properly accounted for in expense reports.

If you conduct business in other countries, you must be particularly careful that gifts and entertainment are not construed as bribes, kickbacks or other improper payments. See the “Anti- Corruption Compliance and The U.S. Foreign Corrupt Practices Act” section of this Code for a more detailed discussion of our policies regarding giving or receiving gifts related to business transactions in other countries.

You should make every effort to refuse or return a gift that is beyond these permissible guidelines. If it would be inappropriate to refuse a gift or you are unable to return a gift, you should promptly report the gift to your supervisor. Your supervisor will bring the gift to the attention of the Chief Legal Counsel, who may require you to donate the gift to an appropriate community organization. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your supervisor or a principal financial officer for additional guidance.

**Note:** Gifts and entertainment may not be offered or exchanged under any circumstances to or with any employees of the U.S. government or state or local governments. If you have any questions about this policy, contact your supervisor or the Company’s Chief Counsel for additional guidance. For a more detailed discussion of special considerations applicable to dealing with the U.S., state and local governments, see “Interactions with Governments.”

## **VII. COMPANY RECORDS**

Accurate and reliable records are crucial to our business. Our records are the basis



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of our earnings statements, financial reports, regulatory submissions and many other aspects of our business and guide our business decision-making and strategic planning. Company records include financial records, personnel records, records relating to our technology and product development, customer collaborations, manufacturing and regulatory submissions and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. Each employee and director must follow any formal document retention policy of the Company with respect to Company records within such employee's or director's control. Please contact your supervisor or the Company's Chief Legal Counsel to obtain a copy of any such policy or with any questions concerning any such policy.

Each Company employee is responsible for the integrity and accuracy of our organization's documents and records, not only to comply with regulatory and legal requirements but also to ensure records are available to support our business practices and actions. No one may alter or falsify information on any record or document. Records must never be destroyed in an effort to deny governmental authorities that may be relevant to a government investigation. Medical and business documents and records are retained in accordance with the law and our record retention policy, which includes comprehensive retention schedules. Medical and business documents include paper documents such as letters and memos and computer-based information such as e-mail, files and medical record documentation and any other medium that contains information about the organization or its business activities. Talkspace employees must not tamper with records. No one may remove or destroy records prior to the specified date without first obtaining permission as outlined in the Company records management policy. Finally, under no circumstances may a Company employee use client, employee or any other individual's or entity's information to personally benefit (e.g., insider trading or marketing of the data).

## **VIII. PROTECTION AND USE OF COMPANY ASSETS**

### **A. Overview**

Employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only and not for any personal benefit or the personal benefit of anyone else. Theft, carelessness and waste have a direct impact



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on the Company's financial performance. The use of Company funds or assets, whether or not for personal gain, for any unlawful or improper purpose is prohibited.

Employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Employees and other users of this property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communication. These communications may also be subject to disclosure to law enforcement or government officials.

**B. Business Practices and Vendor Selection**

The Company is committed to ethical and legal business practices in our relationships with contracted organizations and individuals. We select our vendors, suppliers and contractors on the basis of location, quality, price and service. Our relationships are detailed in written agreements that comply with all applicable statutes and regulations. Direct, indirect or disguised payments in exchange for the referral of services are strictly prohibited. The Company does not engage in business or hire any employees that have been disqualified from participating in Federal Programs.

**C. Reputable Marketing/Advertising Practices**

Materials used to describe and promote our operations are accurate, truthful, fully informative and never deceptive or misleading. Company staff neither claims nor implies professional qualifications which exceed those earned and is responsible for correcting any known misrepresentation of these qualifications by others.

**IX. ACCURACY OF FINANCIAL REPORTS AND OTHER PUBLIC COMMUNICATIONS**

As a public company we are subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company's business, financial condition and results of operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's principal financial officers and other employees working in the finance department have a special responsibility to ensure that all of our financial



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

**X. COMPLIANCE WITH LAWS AND REGULATIONS**

**A. Overview**

The Company provides healthcare services in many states. These services are provided pursuant to appropriate federal, state, and local laws and regulations, and the conditions of participation for federal healthcare programs. Such laws, regulations, and conditions of participation may include, but are not limited to, licenses, informed consent, recordkeeping, access to records, confidentiality, patients' rights, and Medicare program requirements. The organization is subject to numerous other laws in addition to these healthcare laws, regulations, and the conditions of participation. We have developed policies and procedures to address many legal, certification and regulatory requirements.

Anyone aware of violations or suspected violations of laws, regulations, standards and the conditions of participation, or Company policies and procedures must report them immediately to a supervisor or member of management, the Compliance Officer or the Ethics Hotline.

Each employee and director has an obligation to comply with all laws, rules and regulations applicable to the Company's operations. These include, without limitation, laws covering bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, illegal political contributions, antitrust prohibitions, foreign corrupt practices, offering or receiving gratuities, environmental hazards, employment discrimination or harassment, occupational health and safety, false or misleading financial information or misuse of corporate assets. You are expected to understand and comply with all laws, rules and regulations that apply to your job position. If any doubt exists about whether a course of action is lawful, you should seek advice from your supervisor or the Company's Chief Legal Counsel.

**B. Interactions with the Government**

The Company may conduct business with the U.S. government, state and local governments and the governments of other countries. The Company is committed to conducting its business with all governments and their representatives with the highest



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standards of business ethics and in compliance with all applicable laws and regulations, including the special requirements that apply to communications with governmental bodies that may have regulatory authority over our products and operations, such as government contracts and government transactions.

If your job responsibilities include interacting with the government, you are expected to understand and comply with the special laws, rules and regulations that apply to your job position as well as with any applicable standard operating procedures that the Company has implemented. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from your supervisor and the Company's Chief Legal Counsel.

In addition to the above, you must obtain approval from the Company's Chief Executive Officer or Chief Legal Counsel for any work activity that requires communication with any member or employee of a legislative body or with any government official or employee. Work activities covered by this policy include meetings with legislators or members of their staffs or with senior executive branch officials on behalf of the Company. Preparation, research and other background activities that are done in support of lobbying communication are also covered by this policy even if the communication ultimately is not made. If any doubt exists about whether a given work activity would be considered covered by this provision, you should seek advice immediately from your supervisor and the Company's Chief Legal Counsel.

**C. Political Contributions and Volunteer Activities**

The Company encourages its employees and directors to participate in the political process as individuals and on their own time. However, federal and state contribution and lobbying laws severely limit the contributions the Company can make to political parties or candidates. It is Company policy that Company funds or assets not be used to make a political contribution to any political party or candidate, unless prior approval has been given by our Chief Executive Officer or Chief Legal Officer. The Company will not reimburse you for personal political contributions. When you participate in non-Company political affairs, you should be careful to make it clear that your views and actions are your own, and not made on behalf of the Company. Please contact the Company's Chief Legal Counsel if you have any questions about this policy.



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**D. Compliance with Antitrust Laws**

Antitrust laws of the United States and other countries are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. Our policy is to compete vigorously and ethically while complying with all antitrust, monopoly, competition or cartel laws in all countries, states or localities in which the Company conducts business. Violations of antitrust laws may result in severe penalties against the Company and its employees, including potentially substantial fines and criminal sanctions. You are expected to maintain basic familiarity with the antitrust principles applicable to your activities, and you should consult the Company's Chief Legal Counsel with any questions you may have concerning compliance with these laws.

**1. Meetings with Competitors**

Employees should exercise caution in meetings with competitors. Any meeting with a competitor may give rise to the appearance of impropriety. As a result, if you are required to meet with a competitor for legitimate business reasons for the Company, you should obtain the prior approval of an executive officer of the Company. You should try to meet with competitors in a closely monitored, controlled environment for a limited period of time and emphasize confidentiality, especially regarding trade secrets. You should create and circulate agendas in advance of any such meetings, and the contents of your meeting should be fully documented.

**2. Professional Organizations and Trade Associations**

Employees should be cautious when attending meetings of professional organizations and trade associations at which competitors are present. Attending meetings of professional organizations and trade associations is both legal and proper, if such meetings have a legitimate business purpose and are conducted in an open fashion, adhering to a proper agenda. At such meetings, you should not discuss the Company's pricing policies or other competitive terms or any other proprietary, competitively sensitive information. Any presentation materials should be approved by your department head prior to sharing externally.

**E. Compliance with Insider Trading Laws**

Consistent with the Company's Insider Trading Compliance Policy, the Company's employees and directors are prohibited from trading in the stock or other securities of the Company while in possession of material nonpublic information about the Company. In addition, Company employees and directors are prohibited from recommending, "tipping"



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

**XI. PUBLIC COMMUNICATIONS AND REGULATION FD**

**A. Public Communications Generally**

The Company places a high value on its credibility and reputation in the community. What is written or said about the Company in the news media and investment community directly impacts our reputation, positively or negatively. Our policy is to provide timely, accurate and complete information in response to public requests (from media, analysts, etc.), consistent with our obligations to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data. The Company has adopted a separate Policy Statement – Guidelines for Corporate Disclosure to maintain the Company's credibility and reputation in the community, to maintain the confidentiality of competitive and proprietary information and to prevent selective disclosure of market-sensitive financial data.

**B. Compliance with Regulation FD**

In connection with its public communications, the Company is required to comply with a rule under the federal securities laws referred to as Regulation FD (which stands for "fair disclosure"). Regulation FD provides that, when we disclose material nonpublic information about the Company to securities market professionals or stockholders (where it is reasonably foreseeable that the stockholders will trade on the information), we must also disclose the information to the public. "Securities market professionals" generally include analysts, institutional investors and other investment advisors.

The Company has designated certain individuals as "spokespersons" who are responsible for communicating with analysts, institutional investors and representatives



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of the media. Any employee or director who is not a designated spokesperson of the Company should not communicate any information about the Company to analysts, institutional investors or representatives of the media, except at the request of the Company's designated spokespersons.

For more information on the Company's policies and procedures regarding public communications and Regulation FD, please contact the Company's Chief Legal Counsel for a copy of the Company's Policy Statement – Guidelines for Corporate Disclosure or with any questions you may have about disclosure matters.

**XII. ANTI-CORRUPTION COMPLIANCE AND THE U.S. FOREIGN CORRUPT PRACTICES ACT**

The Company is committed to complying with the U.S. Foreign Corrupt Practices Act (the "**FCPA**") and other applicable anti-corruption laws. The FCPA prohibits the Company and its employees, directors, officers, and agents from offering, giving, or promising money or any other item of value, directly or indirectly, to win or retain business or to influence any act or decision of any government official, political party, candidate for political office, or official of a public international organization. The Company prohibits employees, directors, and officers from giving or receiving bribes, kickbacks, or other inducements to foreign officials. This prohibition also extends to payments to agents acting on the Company's behalf if there is reason to believe that the payment will be used indirectly for a prohibited payment to foreign officials. Indirect payments include any transfer of money or other item of value to another individual or organization where the person making the transfer knows or has reason to know that some or all of that transfer is for the benefit of an individual to whom direct payments are prohibited. The use of agents for the payment of bribes, kickbacks or other inducements is expressly prohibited. Violation of the FCPA and other applicable anti-corruption laws is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including, for an employee, termination of employment or, for a director, a request that such director resign from the Board of Directors. For further guidance, please contact the Company's Chief Legal Counsel.

**XIII. INTERNATIONAL TRADE LAWS**

Company employees and agents must know and comply with U.S. laws and regulations that govern international operations, as well the local laws of countries where the Company operates. The United States and many countries have laws that restrict or





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otherwise require licensing for the export or import of certain goods and services to other countries or to certain parties. If you are involved with importing, you need to be aware of the applicable governmental regulations and requirements, including those required by the Customs-Trade Partnership Against Terrorism (C-TPAT). A failure to comply can result in fines, penalties, imprisonment and/or a loss of import privileges. U.S. laws and regulations also impose various trade sanctions or embargoes against other countries or persons and prohibit cooperation with certain boycotts imposed by some countries against others. The Company does not participate in prohibited boycotts.

The scope of these licensing requirements, trade sanctions, and trade embargoes may vary from country to country. They may range from specific prohibitions on trade of a given item to a total prohibition of all commercial transactions. It is important to note that the Company may not facilitate or encourage a non-domestic company to perform a transaction that it could not perform itself pursuant to sanctions laws.

Employees involved in export transactions or international operations must familiarize themselves with the list of countries against which the United States maintains comprehensive sanctions and the rules relating to exporting to or transacting with such countries, either directly or indirectly through foreign subsidiaries or other third parties. In addition, the Company must comply with counter-terrorism requirements when engaging in international trade. Due to the complexities of these international trade laws, contact the Chief Legal Counsel before exporting or importing goods or services, or engaging in transactions with countries or persons that may be affected by economic or trade sanctions. If requested to participate in or cooperate with an international boycott that the United States does not support (*e.g.*, the boycott of Israel sponsored by the Arab League), you may not agree to or comply with such request. Immediately report this request to the Chief Legal Counsel.

#### **XIV. ENVIRONMENT, HEALTH AND SAFETY**

##### **A. Overview**

The Company is committed to providing a safe and healthy working environment for its employees and to avoiding adverse impact and injury to the environment and the communities in which it does business. Company employees must comply with all applicable environmental, health and safety laws, regulations and Company standards. It is your responsibility to understand and comply with the laws, regulations and policies that



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are relevant to your job. Failure to comply with environmental, health and safety laws and regulations can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the Company's Chief Legal Counsel if you have any questions about the laws, regulations and policies that apply to you.

**B. Environment**

All Company employees should strive to conserve resources and reduce waste and emissions through recycling and other energy conservation measures. You have a responsibility to promptly report any known or suspected violations of environmental laws or any events that may result in a discharge or emission of hazardous materials.

**C. Health and Safety**

The Company is committed not only to complying with all relevant health and safety laws, but also to conducting business in a manner that protects the safety of its employees. All employees are required to comply with all applicable health and safety laws, regulations and policies relevant to their positions. If you have a concern about unsafe conditions or tasks that present a risk of injury to you, please report these concerns immediately to your supervisor or the Company's Chief Legal Counsel.

**D. Employment Practices**

The Company pursues fair employment practices in every aspect of its business. The following is only intended to be a summary of certain of our employment policies and procedures. Copies of the Company's detailed policies are available upon request. Company employees must comply with all applicable labor and employment laws, including anti-discrimination laws and laws related to freedom of association and privacy. It is your responsibility to understand and comply with the laws, regulations and policies that are relevant to your job. Failure to comply with labor and employment laws can result in civil and criminal liability against you and the Company, as well as disciplinary action by the Company, up to and including termination of employment. You should contact the Company's Chief Legal Counsel if you have any questions about the laws, regulations and policies that apply to you.

**E. Harassment and Discrimination**

The Company is committed to providing equal opportunity and fair treatment to all individuals on the basis of merit, without discrimination because of race, color, religion,



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national origin, sex (including pregnancy), sexual orientation, age, disability, veteran status or other characteristics protected by law. The Company also prohibits harassment based on these characteristics in any form, whether physical or verbal and whether committed by supervisors, non-supervisory personnel or non-employees. Harassment may include, but is not limited to, offensive sexual flirtations, unwanted sexual advances or propositions, verbal abuse, sexually or racially degrading words, or the display in the workplace of sexually suggestive or racially degrading objects or pictures.

If you have any complaints about discrimination or harassment, report such conduct to your supervisor. All complaints will be treated with sensitivity and discretion. Your supervisor and the Company will protect your confidentiality to the extent possible, consistent with law and the Company's need to investigate your concern. Where our investigation uncovers harassment or discrimination, we will take prompt corrective action, which may include disciplinary action by the Company, up to and including, termination of employment. The Company strictly prohibits retaliation against an employee who, in good faith, files a complaint.

Any member of management who has reason to believe that an employee has been the victim of harassment or discrimination or who receives a report of alleged harassment or discrimination is required to report it to the relevant people operations personnel immediately.

**F. Substance Abuse**

The Company is committed to maintaining a drug-free workplace. All Company employees must comply strictly with Company policies regarding the abuse of alcohol and the possession, sale and use of illegal drugs (for the purpose of this Code, "illegal drugs" includes marijuana (as dictated by state law)). Drinking alcoholic beverages is prohibited while on duty or on the premises of the Company, except at specified Company-sanctioned events or as otherwise authorized by management. Possessing, using, selling or offering illegal drugs and other controlled substances is prohibited under all circumstances while on duty or on the premises of the Company. Likewise, you are prohibited from reporting for work, or driving a vehicle on Company business, while under the influence of alcohol or any illegal drug or controlled substance.



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**G. Violence Prevention and Weapons**

The safety and security of Company employees is vitally important. The Company will not tolerate violence or threats of violence in, or related to, the workplace. If you experience, witness or otherwise become aware of a violent or potentially violent situation that occurs on the Company's property or affects the Company's business you must immediately report the situation to your supervisor or the relevant people operations personnel.

The Company does not permit any individual to have weapons of any kind on Company property or in vehicles, while on the job or off-site while on Company business. This is true even if you have obtained legal permits to carry weapons. The only exception to this policy applies to security personnel who are specifically authorized by Company management to carry weapons.

**H. Personal Conduct and Social Media**

Company employees should take care when presenting themselves in public settings, as well as online and in web-based forums or networking sites. Each Company employee is encouraged to conduct himself or herself in a responsible, respectful, and honest manner at all times. The Company understands that employees may wish to create and maintain a personal presence online using various forms of social media. However, in so doing employees should, if posting about any topic relating to the Company or the Company's industry, include a disclaimer that the views expressed therein reflect the employee's personal opinion and do not necessarily reflect the views of the Company. Company employees should be aware that even after a posting is deleted, certain technology may still make that content available to readers.

Company employees are prohibited from using or disclosing confidential, proprietary, sensitive or trade secret information of the Company, its partners, vendors, consultants or other third parties with which the Company does business. Harassment of others will also not be tolerated. A Company employee may not provide any content to Company social media sites that may be construed as political lobbying or solicitation of contributions or use the sites to link to any sites sponsored by or endorsing political candidates or parties, or to discuss political campaigns, political issues or positions on any legislation or law.



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**I. Diversity and Equal Employment Opportunity**

The Company actively promotes diversity in its workforce at all levels of the organization. We are committed to providing an inclusive work environment where everyone is treated with fairness, dignity, and respect. We will make ourselves accountable to one another for the manner in which we treat one another and for the manner in which people around us are treated. We are committed to recruiting and retain a diverse staff reflective of the clients and communities we serve. We regard laws, regulations and policies relating to diversity as a minimum standard. We strive to create and maintain a setting in which we celebrate cultural and other differences and consider them strengths of the organization.

The Company is an equal opportunity workforce, and no one shall discriminate against any individual with regard to race, color, religion, sex, national origin, age, disability, sexual orientation, gender identity or expression, genetic information or veteran status with respect to any offer, or term or condition, of employment. We make reasonable accommodations to the known physical and mental limitations of qualified individuals with disabilities.

**J. License and Certification Renewals**

Employees, independent contractors, and contracted providers in positions which require professional licenses, certifications, or other credentials are responsible for maintaining the current status of their credentials and shall comply at all times with federal and state requirements applicable to their respective disciplines. To assure compliance, the Company may require evidence of the individual having a current license or credential status.

The Company does not allow any employee, independent contractor or contracted clinician to work without valid, current licenses or credentials and must have evidence of current and valid licensure, certification, registration, accreditation or credential as required by their position description.

**XV. TRAINING AND COMMUNICATION**

Comprehensive training and education has been developed to ensure that employees throughout the organization are aware of the standards that apply to them. Company training, including Code of Conduct, HIPAA Privacy, FWA and Information Security is conducted within 60 days of an individual joining the organization and annually thereafter.



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All training is recorded in the Company's learning management system, and employee's completion is tracked to ensure compliance with their training requirements and to report as necessary.

**XVI. THE COMPANY'S CORPORATE COMPLIANCE PROGRAM STRUCTURE**

The Corporate Compliance Program is intended to demonstrate in the clearest possible terms the absolute commitment of the organization to the highest standards of ethics and compliance. The elements of the program include setting standards (the Code and Policies and Procedures), communicating the standards, providing a mechanism for reporting potential exceptions, monitoring and auditing, and maintaining an organizational structure that supports the furtherance of the program. Each of these elements is detailed below.

These elements are supported at all levels of the organization. Providing direction, guidance and oversight are the Audit Committee of the Board of Directors; the Corporate Ethics and Compliance Steering Committee consisting of senior management.

The Compliance Officer for the organization and the Corporate Compliance Department are responsible for the day-to-day direction and implementation of the Compliance Program. This includes developing resources (including policies and procedures, training programs, and communication tools) for and providing support including operating the Ethics Hotline, conducting program assessment, and providing advice.

Playing a key role in ensuring the successful implementation of our Compliance Program, the Corporate Compliance Department is responsible for distributing standards, ensuring training is conducted, conducting monitoring and responding to audits, investigating and resolving Ethics Hotline cases, and otherwise administering the Compliance Program.

Another important resource who may be able to address issues arising out of this Code is the People Operations Team; People Operations are highly knowledgeable about many of the compliance risk areas described in this Code that pertain to employment and the workplace and are responsible for ensuring compliance with various employment laws.



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If a concern relates to specific details of an individual's work situation, rather than larger issues of organizational ethics and compliance, People Operations should be consulted..

All of these individuals or groups are prepared to support Company employees in meeting the standards set forth in this Code.

**XVII. CONCLUSION**

This Code contains general guidelines for conducting the business of the Company consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact your supervisor or the Company's Legal Department. The Company expects all of its employees and directors to adhere to these standards and will provide training materials to all employees concerning or relating to this Code.

This Code, as applied to the Company's principal financial officers, shall be our "code of ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.

This Code and the matters contained herein are neither a contract of employment nor a guarantee of continuing Company policy. The Company reserves the right to amend, supplement or discontinue this Code and the matters addressed herein, without prior notice, at any time.

\* \* \* \* \*

Effective Date: June 22, 2021

Updated: September 7, 2023

Updated: November 1, 2024



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**ACKNOWLEDGMENT OF RECEIPT AND REVIEW**

To be signed and returned to the People Operations Department.

I, \_\_\_\_\_, acknowledge that I have received and read a copy of the Talkspace, Inc. Code of Conduct and Ethics. I understand the contents of the Code and I agree to comply with the policies and procedures set out in the Code.

I understand that I should approach the Compliance department if I have any questions about the Code generally or any questions about reporting a suspected conflict of interest or other violation of the Code.

\_\_\_\_\_  
[NAME]

\_\_\_\_\_  
[PRINTED NAME]

\_\_\_\_\_  
[DATE]

