



Code of Business Conduct and Ethics

I. Purpose and Scope

The Board of Directors (the “Board of Directors”) of Cano Health, Inc. (together with its subsidiaries, the “Company”) has established this Code of Business Conduct and Ethics (the “Code”) to aid the Company’s directors, officers, and employees in making decisions that are legal, ethical and compliant with all applicable laws, rules and regulations when conducting the Company’s business and performing their day-to-day duties. This Code is applicable to all directors, officers, and employees referred to herein from time-to-time as “You” or “Your.”

Cano Health (“We,” or “Us”) is committed to promoting the highest standards of ethical business conduct and compliance in pursuit of its mission *to improve patient health by delivering superior primary care medical service, while forging a life-long bond with our members.*

At Cano Health We follow several guiding principles. We are:

- *Patient Centered:* We show empathy and treat patients like family. And we all take responsibility for delivering world-class services.
- *Service Focused:* We show initiative at every opportunity and form enduring relationships with our patients and our colleagues.
- *Results Oriented:* We value performance and collaborate to succeed as a team.
- *Trustworthy & Transparent:* We always do the right thing – ethically, legally, and professionally.
- *Continuously Improving:* We are persistent in our pursuit of excellence.

Through this Code We support our guiding principles by continuously ensuring:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that We file with, or submit to, the Securities and Exchange Commission (the “SEC”) and in other public communications made by Us;
- Compliance with all applicable governmental laws, rules and regulations;
- The prompt internal reporting of violations of this Code to an appropriate person or persons identified in this Code; and,
- Accountability for adherence to this Code.

The Company’s Board of Directors oversees the Company’s implementation of this Code and the Board of Directors has delegated day-to-day responsibility for administering and interpreting the Code to the Company’s Chief Compliance Officer. Our General Counsel has been appointed the Company’s Chief Compliance Officer under this Code.

The Company expects You to exercise reasonable judgment at all times when conducting the Company's business. The Company encourages You to refer to this Code frequently to ensure that You are acting within both the letter and the spirit of this Code. The Company also understands that this Code will not contain the answer to every situation You may encounter or every concern You may have about conducting the Company's business ethically and legally. In these situations, or if You otherwise have questions or concerns about this Code, the Company encourages You to speak with Your supervisor (if applicable or appropriate) or the Chief Compliance Officer.

II. Contents of this Code

This Code has two sections. The first section, "Standards of Conduct," contains the guidelines and principles that You are expected to adhere to in Your conduct of the Company's business. The second section, "Compliance Procedures," contains specific information about how this Code functions, including who administers the Code, who can provide guidance under the Code and how violations may be reported, investigated, and penalized. This section also contains a discussion about waivers of and amendments to this Code.

a) Other Obligations

The Company's directors, officers and employees generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations that You may have to the Company through a contract or agreement. Instead, the standards in this Code should be viewed as the *minimum standards* that the Company expects from its directors, officers, and employees in the conduct of the Company's business.

III. Standards of Conduct

a) Compliance with Laws, Rules and Regulations

The Company requires that all directors, officers, and employees comply with all laws, rules, and regulations applicable to the Company wherever it does business and to comply with all Company policies & procedures. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and Company policies & procedures and to ask for advice when You are uncertain about them.

If You become aware of the violation of any law, rule or regulation or violation of any Company policy by any directors, officers, or employees or any third-party doing business with, or on behalf of, the Company, it is Your responsibility to promptly report the matter to Your supervisor or to the Chief Compliance Officer. It is important that you promptly report any violation internally to your supervisor or the Chief Compliance Officer so the Company can take swift action to address the matter. However, nothing in this Code should discourage You from reporting any illegal activity, including any violation of the healthcare fraud and abuse laws, HIPAA laws, securities laws, antitrust laws, environmental laws or any other federal, state or foreign law, rule or

regulation, to the appropriate regulatory authority. Officers, directors, department heads, supervisors or anyone with Company authority shall never discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate against an employee because he or she reports any such violation, unless it is determined that the report was made with knowledge that it was false. This Code shall also not be construed to prohibit You from testifying, participating, or otherwise assisting in any state or federal administrative, judicial or legislative proceeding or investigation.

b) Conflicts of Interest

Directors, officers, and employees shall not engage in outside activities that could impair, influence, or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests.

A "conflict of interest" is any personal or business activity or relationship, whether for-profit, volunteer or charitable, that could be viewed or interpreted by the Company as actually or potentially inconsistent with or opposed to the Company's best interests, or that creates or gives the appearance of impropriety or divided loyalty as determined by the Company.

Conflicts of interest may arise in many situations. While it is impossible to identify all potential conflicts of interest, the following are examples of situations that can result in a conflict of interest (in each instance the Company will determine if an actual conflict exists in its sole discretion):

- A contract, transaction, relationship or pending or threatened litigation between You and the Company, or between the Company and any company or business in which You, or Your immediate family member, has a material financial interest;
- If You, or Your immediate family member, use or attempt to use confidential information of the Company for Your or their personal benefit or in any way that could be adverse to the best interests of the Company;
- Maintaining an office, relationship or duty that creates the appearance to others that You represent a particular group of shareholders or do not align with the long-term objectives of the Company or the long term interests of its shareholders.
- having a Financial Interest in a vendor, contractor, supplier or competitor of the Company;
- having an interest in a transaction in which the Company is, or may be, interested;
- taking advantage of the Company's business opportunities for personal profit or other benefit;
- receiving fees, commissions, gifts or other compensation from a supplier or competitor of the Company.
- having an outside interest, responsibility or obligation that may make it difficult for You to perform the responsibilities of Your position objectively and/or effectively in the Company's best interests.

Everyone's situation is different and in evaluating his or her own situation, a director, officer or employee, will have to consider many factors.

It is up to You to report any actual or potential transaction, relationship or other circumstances that reasonably could be expected to give rise to a conflict of interest promptly to Your supervisor, or the Chief Compliance Officer. The Chief Compliance Officer may notify the Board of Directors or a committee thereof as he or she deems appropriate. Actual or potential conflicts of interest involving a director or executive officer other than the Chief Compliance Officer should be disclosed directly to the Chief Compliance Officer. Actual or potential conflicts of interest involving the Chief Compliance Officer should be disclosed directly to the Chief Executive Officer.

c) Conflicts of Interest – Directors:

Participation on the Company Board of Directors carries with it particular responsibilities to the Company shareholders. As such, in addition to the affirmative duty to report any actual or potential conflict of interest, the Corporate Secretary will survey each director annually to determine if the director has any actual or potential conflicts of interest with the Company. In addition to the annual survey, any director with an actual or potential conflict of interest with the Company at any time during the year shall promptly notify the Chief Compliance Officer or the Corporate Secretary in writing of the material facts of all actual or potential conflicts of interest whenever they may arise. The Secretary shall notify the Chair of the Nominating and Governance Committee of any actual or potential conflict of interest involving a director. The Chair, with such assistance from the Secretary and any outside advisers the Chair deems necessary or appropriate, shall gather the material facts of the actual or potential conflict of interest and shall review such material facts with the Chief Compliance Officer and other members of the Nominating and Governance Committee at a meeting of the Committee.

In the meeting, the Nominating and Governance Committee then shall decide whether an actual or potential conflict of interest with the Company exists. If the Nominating and Governance Committee determines that no actual or potential conflict of interest exists, the Committee shall not take any further action except to record its determination in minutes of the meeting as provided below. If the Committee determines that an actual or potential conflict of interest exists, the Committee shall determine an appropriate remedy, which may include, without limitation, not providing the director any information regarding the subject matter of the actual or potential conflict of interest, asking the director to recuse from any review or vote in a meeting of the Board of Directors or committee on the subject matter of the actual or potential conflict of interest, or asking the director to resign from the Board of Directors. The Nominating and Governance Committee shall take minutes of the meeting and include such minutes in its minute book kept by the Secretary. The Chair of the Nominating and Governance Committee shall report on the matter to the Board of Directors at its next regularly scheduled meeting, or sooner if appropriate.

The director with the actual or potential conflict of interest shall not participate in the Nominating and Governance Committee's consideration of the conflict of interest. In the event the Chair of the Nominating and Governance Committee has the actual or potential conflict of interest, the remaining members of the Nominating and Governance Committee shall designate a member of the Committee to lead the Committee's consideration of the conflict of interest and report to the Board of Directors. In the event the actual or potential conflict of interest involves a contract or other transaction between the Company and a director or between the Company and any corporation, firm or association in which the director has a material financial interest, the contract or transaction also may be approved by the shareholders or full Board of Directors. The Nominating and Governance Committee also shall consider whether disclosure of the actual or potential conflict of interest is necessary or appropriate under applicable law and listing standards.

d) Insider Trading

Employees, officers and directors who have material non-public information about the Company or other companies, including our suppliers and customers, as a result of their relationship with the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. To help ensure that You do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted an Insider Trading Policy, which is distributed to employees and is also available from the Legal Department.

If You are uncertain about the constraints on Your purchase or sale of any Company securities or the securities of any other company that You are familiar with by virtue of Your relationship with the Company, You should consult with the General Counsel before making any such purchase or sale.

e) Confidentiality

Employees, officers, and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized by a supervisor or legally mandated. Unauthorized disclosure of any confidential information is prohibited. Additionally, employees 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 who have a need to know such information to perform their responsibilities for the Company.

Third parties may ask You for information concerning the Company. Subject to the exceptions noted in the preceding paragraph, employees, officers and directors (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and, if appropriate, after a confidentiality agreement is in

place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers, and dealers) and security holders. All responses to inquiries on behalf of the Company must be made only by the Company's authorized spokespersons. If You receive any inquiries of this nature, You must decline to comment and refer the inquirer to Your supervisor or one of the Company's authorized spokespersons. The Company's policies with respect to public disclosure of internal matters are described more fully in the Company's Communications Policy, which is available on the Company's Intranet.

You also must abide by any lawful obligations that You have to Your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company and non-competition obligations.

f) Honest and Ethical Conduct and Fair Dealing

Employees, officers and directors should endeavor to deal honestly, ethically and fairly with the Company's suppliers, customers, competitors and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

g) Protection and Proper Use of the Company's Assets

Employees, officers, and directors should seek to protect the Company's assets. Theft, carelessness and waste have a direct impact on the Company's financial performance. You must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

h) Corporate Opportunities

Employees, officers, and directors owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises. Each employee, officer and director is prohibited from diverting to himself or herself or to others any opportunities that are discovered through the use of the Company's property or information or as a result of his or her position with the Company unless such opportunity has first been presented to, and rejected by, the Company; using the Company's property or information or his or her position for improper personal gain; or competing with the Company.

i) Political Contributions/Gifts

Business contributions to political campaigns are strictly regulated by federal, state, provincial and local law in the U.S. and many other jurisdictions. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the Compliance Officer. You may not, without the approval of the Compliance Officer, use any Company funds for political contributions of any kind to any political candidate or holder of any national, state, or local government office. You may make personal contributions, but You should not represent that You are making contributions on the Company's behalf.

Further, when You participate in political activity, You must make explicit that Your views are Your own, not the views of the Company, and You may not use any assets of the Company in Your political participation. Specific questions should be directed to the Compliance Officer.

j) Bribes, Kickbacks and Other Improper Payments

The Company does not permit or condone bribes, kickbacks or other improper payments, transfers, or receipts. No director, officer or employee should offer, give, solicit, or receive any money or other item of value for the purpose of obtaining, retaining, or directing business or bestowing or receiving any kind of favored treatment.

k) International Trade Controls

Many countries regulate international trade transactions, such as imports, exports and international financial transactions and prohibit boycotts against countries or firms that may be "blacklisted" by certain groups or countries. The Company's policy is to comply with these regulations and prohibitions even if compliance may result in the loss of some business opportunities. Employees should learn and understand the extent to which international trade controls apply to transactions conducted by the Company.

l) Accuracy of Records

Employees, officers, and directors must honestly and accurately report all business transactions. You are responsible for the accuracy of Your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations.

All Company books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

m) Quality of Public Disclosures

It is the policy of the Company to provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications.

n) Communication of the Code

All directors, officers and employees will be supplied with a copy of the Code upon its enactment and, thereafter, upon beginning service at the Company and will be asked to review and sign an acknowledgment regarding the Code on a periodic basis. Updates of the Code will be provided from time to time. A copy of the Code is also available to all directors, officers and employees by requesting one from the Compliance Officer, or by accessing the Company's website at <https://www.canohealth.com/>.

o) Monitoring Compliance and Disciplinary Action

The Company's management, under the supervision of its Board of Directors or a committee thereof or, in the case of accounting, internal accounting controls, auditing or securities law matters, the Audit Committee, shall take reasonable steps from time to time to (i) monitor compliance with the Code, and (ii) when appropriate, impose and enforce appropriate disciplinary measures for violations of the Code.

Disciplinary measures for violations of the Code will be determined in the Company's sole discretion and may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service, and restitution.

The Company's management shall periodically report to the Audit Committee of the Board of Directors on these compliance efforts including, without limitation, periodic reporting of alleged violations of the Code and the actions taken with respect to any such violation.

p) Reporting Concerns/Receiving Advice

Be Proactive. Every employee and officer is expected to act proactively by asking questions, seeking guidance and reporting suspected violations of the Code and other policies and procedures of the Company, as well as any violation or suspected violation of applicable law, rule or regulation arising in the conduct of the Company's business or occurring on the Company's property. If any employee or officer believes that actions have taken place, may be taking place, or may be about to take place that violate or would violate the Code or any law, rule or regulation applicable to the Company, he or she must bring the matter to the attention of the Company.

Seeking Guidance. The best starting point for an officer or employee seeking advice on ethics-related issues or reporting potential violations of the Code will usually be his or her supervisor. However, if the conduct in question involves his or her supervisor, if the employee or officer has reported the conduct in question to his or her supervisor and does not believe that he or she has dealt with it properly, or if the officer or employee does not feel that he or she can discuss the matter with his or her supervisor, he or she should raise the matter with the Compliance Officer. Any officer or employee may communicate with the Compliance Officer by the following methods:

In writing by U.S. mail, which may be done anonymously as set forth below under “Reporting; Anonymity; Retaliation”, addressed to: Compliance Officer
c/o Cano Health, Inc.
9725 NW 117 Avenue
Miami, FL 33178

By e-mail to compliance@canohealth.com (anonymity cannot be maintained).

By calling the Compliance Hotline at 844-323-3391 that the Company has established for receipt of questions and reports of potential compliance violations of the Code.

Reporting Accounting, Securities Law and Similar Concerns. Any concerns or questions regarding potential violations of the Code, any other Company policy or procedure or applicable law, rules or regulations involving accounting, internal accounting controls, auditing or securities law matters should be directed to the Compliance Officer. However, You may also report such matters to the Audit Committee or a designee of the Audit Committee. Any officer or employee may communicate with the Audit Committee by the following methods:

In writing by U.S. mail, which may be done anonymously as set forth below under “Reporting; Anonymity; Retaliation”, addressed to: Chair of the Audit Committee
c/o Cano Health, Inc.
9725 NW 117 Avenue
Miami, FL 33178

By e-mail to compliance@canohealth.com (anonymity cannot be maintained); or,

By calling the Compliance Hotline at 844-323-3391 and asking that the matter be forwarded to the Chair of the Audit Committee.

Cooperation. You are expected to cooperate with the Company in any investigation of a potential violation of the Code, any other Company policy or procedure, or any applicable law, rule, or regulation.

Misuse of Reporting Channels. You must not use these reporting channels in bad faith or in a false or unreasonable manner. Further, the Speak Up Line should not be used to report grievances that do not involve the Code or other ethics-related issues.

Director Communications. In addition to the foregoing methods, a director also can communicate concerns or seek advice with respect to this Code by contacting the Board of Directors through its Chair or the Audit Committee.

Reporting; Anonymity; Retaliation. When reporting suspected violations of the Code, the Company prefers that officers and employees identify themselves to facilitate the Company's ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

If You wish to remain anonymous, You may do so, and the Company will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, the Company may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, persons who make reports anonymously should provide as much detail as possible to permit the Company to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

No Retaliation. The Company expressly forbids any retaliation against any officer or employee who, acting in good faith based on a reasonable belief, reports suspected misconduct. Specifically, the Company will not discharge, demote, suspend, threaten, harass or in any other manner discriminate against such an officer or employee in the terms and conditions of his or her employment. Any person who participates in any such retaliation is subject to disciplinary action, including termination.

q) Waivers and Amendments

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes, without limitation, for purposes of this Code, the Company's principal executive, financial and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to the Company's shareholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

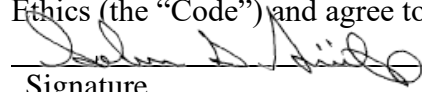
Any waivers of the Code for other employees may be made by the Compliance Officer, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to the Company's shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Adopted June 3, 2021

ACKNOWLEDGMENT

I acknowledge that I have reviewed and understand Cano Health's Code of Business Conduct and Ethics (the "Code") and agree to abide by the provisions of the Code.



Signature

Solomon D. Trujillo

Name (Printed or typed)

Director

Position

June 7, 2021

Date