

COMMUNITY HEALTHCARE TRUST INCORPORATED
CODE OF ETHICS AND BUSINESS CONDUCT

1. Introduction.

1.1 The Board of Directors (the “Board”) of Community Healthcare Trust Incorporated, a Maryland corporation (the “Company”), has adopted this Code in order to:

(a) promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;

(b) promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, the U.S. Securities and Exchange Commission (the “SEC”) and in other public communications made by the Company;

(c) promote compliance with applicable governmental laws, rules and regulations;

(d) promote the protection of Company assets, including corporate opportunities and confidential information;

(e) promote fair dealing practices;

(f) deter wrongdoing; and

(g) ensure accountability for adherence to the Code.

1.2 All directors, officers and employees are required to be familiar with the Code, comply with its provisions and report any suspected violations as described in Section 10 herein.

2. Honest and Ethical Conduct.

2.1 The Company’s policy is to promote high standards of integrity by conducting its affairs honestly and ethically.

2.2 Each director, officer and employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company’s customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

3. Conflicts of Interest.

3.1 A conflict of interest occurs when an individual’s private interest (or the interest of a member of his or her family) interferes, or even appears to interfere, with the interests of the Company as a whole. A conflict of interest can arise when an employee, officer or director (or a member of his or her family) takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interest also arise when

an employee, officer or director (or a member of his or her family) receives improper personal benefits as a result of his or her position in the Company.

3.2 Any extension of credit to a director or to a company in which a director is an executive officer, must comply with the applicable provisions of law and the Company's Corporate Governance Guidelines.

3.3 Whether or not a conflict of interest exists or will exist can be unclear. Conflicts of interest are prohibited unless specifically authorized as described in Section 3.4.

3.4 Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with, and seek a determination and prior authorization or approval from, the Chief Financial Officer.

3.5 Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee.

4. Compliance.

4.1 The Company's Chief Financial Officer shall also serve as the chief compliance officer of the Company.

4.2 Employees, officers and directors should comply, both in letter and spirit, with all applicable laws, rules and regulations in the cities, states and countries in which the Company operates.

4.3 Although not all employees, officers and directors are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Chief Financial Officer.

4.4 No director, officer or employee may purchase or sell any Company securities while in possession of material non-public information regarding the Company, nor may any director, officer or employee purchase or sell another company's securities while in possession of material non-public information regarding that company. It is against Company policies and illegal for any director, officer or employee to use material non-public information regarding the Company or any other company to:

- (a) obtain profit for himself or herself; or
- (b) directly or indirectly "tip" others who might make an investment decision on the basis of that information.

5. Disclosure.

5.1 The Company's periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules.

5.2 Each director, officer and employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records and accounts are accurately maintained. Each director, officer and employee must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel.

5.3 Each director, officer and employee who is involved in the Company's disclosure process must:

(a) be familiar with and comply with the Company's disclosure controls and procedures and its internal control over financial reporting; and

(b) take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of the Company provide full, fair, accurate, timely and understandable disclosure.

6. Protection and Proper Use of Company Assets.

6.1 All directors, officers and employees should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability and are prohibited.

6.2 All Company assets should be used only for legitimate business purposes, though incidental personal use may be permitted. Any suspected incident of fraud or theft should be reported for investigation immediately.

6.3 The obligation to protect Company assets includes the Company's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

7. Corporate Opportunities. All directors, officers and employees owe a duty to the Company to advance its interests when the opportunity arises. Directors, officers and employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Company assets, property, information or position. Directors, officers and employees may not use Company assets, property, information or position for personal gain (including gain of friends or family members). In addition, no director, officer or employee may compete with the Company.

8. Confidentiality. Directors, officers and employees should maintain the confidentiality of information entrusted to them by the Company or by its customers, suppliers or partners, except when disclosure is expressly authorized or legally required. Confidential information includes all non-public information (regardless of its source) that might be of use to the Company's competitors or harmful to the Company or its customers, suppliers or partners if disclosed.

9. Fair Dealing. Each director, officer and employee must deal fairly with the Company's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job. No director, officer or employee may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

10. Anti-Bribery and Anti-Corruption. Bribery is prohibited pursuant to U.S. and foreign anti-bribery and anticorruption laws. Offering, promising, or giving (or authorizing anyone else to do so) cash payments, kickbacks, or anything else of value to any person or entity for the purpose of influencing official action, obtaining or retaining business, gaining an unfair advantage, or otherwise causing someone to do something improper, is likely to be considered a bribe and is prohibited. The Company's anti-bribery and anti-corruption compliance program consists of its written policies (including this Code), procedures and internal controls reasonably designed to prevent, detect and mitigate legal, regulatory and reputational risks associated with bribery and corruption. The Company's Chief Executive Officer and Chief Financial Officer shall provide executive oversight of the Company's anti-bribery and anti-corruption program. The Company will provide training to all employees, including management, regarding the Company's anti-bribery and anti-corruption program.

11. Gifts and Entertainment. Whenever gifts are exchanged in the context of a business relationship, there is a risk that the gift may influence, or appear to influence, a business decision. Directors, officers and employees whose business decisions appear to be influenced by gifts may risk compromising the Company's reputation and business ethics standards. Accordingly, directors, officers and employees must not accept gifts, payments, fees, services, discounts, valuable privileges or other favors if it could appear to improperly influence them in the performance of their duties for the Company, and directors, officers and employees must not provide or give gifts or other favors, including charitable donations, to others if it could appear designed to procure business or otherwise improperly influence others in their relations with the Company. This standard also applies to immediate family members of directors, officers and employees. This Code is not intended to preclude the acceptance or the giving of common courtesies usually associated with accepted business practices. Gifts of nominal value that are of such a nature as to indicate they are merely tokens of respect or friendship and are in a form that will not be construed as a bribe, kickback, payoff or secret compensation are acceptable in most cases. Normal business-related entertainment, including meals and other hospitality, may be accepted or given, if it is modest in value and not lavish, provided in the course of a business relationship, not likely to be perceived as an attempt to improperly influence a business decision, and reasonable under all of the circumstances in which it takes place. Cash (including checks, gift certificates or gift cards that can be redeemed for cash), stocks or other marketable securities in any amount must not be accepted or given under any circumstances. Gifts and entertainment may

not be offered or exchanged under any circumstances to or with any officials or employees of federal, state, local or foreign governments or departments.

12. Suppliers. The Company expects its vendors, service providers, contractors and consultants, as well as their employees, agents and subcontractors to embrace the Company's commitment to integrity and personal responsibility by complying with this Code at all times while conducting business with or on behalf of the Company. The Company will manage its consulting, subcontractor, and supplier relationships in a fair and reasonable manner, free from conflicts of interest and consistent with all applicable laws and good business practices. The Company's selection of consultants, subcontractors, suppliers, and vendors will be made on the basis of objective criteria including quality, technical excellence, price, delivery, adherence to schedules, service, and maintenance of adequate sources of supply. The Company's purchasing decisions will be made on the supplier's ability to meet the Company's needs, and not on personal relationships and friendships. The Company will employ the highest ethical standards in business practices in source selection, negotiation, determination of contract awards, and the administration of all purchasing activities. The Company will comply with contractual obligations not to disclose vendor confidential information unless permitted under the contract or otherwise authorized by the vendor.

13. Reporting and Enforcement.

13.1 Reporting and Investigation of Violations.

(a) Actions prohibited by this Code involving directors or executive officers must be reported to the Environmental, Social, and Governance Committee.

(b) Actions prohibited by this Code involving any other person must be reported to the Chief Financial Officer.

(c) After receiving a report of an alleged prohibited action, the Environmental, Social, and Governance Committee or Chief Financial Officer must promptly take all appropriate actions necessary to investigate.

(d) All directors, officers and employees are expected to cooperate in any internal investigation of misconduct.

13.2 Enforcement.

(a) The Company must ensure prompt and consistent action against violations of this Code.

(b) If, after investigating a report of an alleged prohibited action by a director or executive officer, the Environmental, Social, and Governance Committee determines that a violation of this Code has occurred, the Environmental, Social, and Governance Committee will report such determination to the Board.

(c) If, after investigating a report of an alleged prohibited action by any other person, the Chief Financial Officer determines that a violation of this Code has occurred, the Chief Financial Officer will report such determination to the Company's outside counsel.

(d) Upon receipt of a determination that there has been a violation of this Code, the Board or outside counsel, as applicable, will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

(e) The Company will include in its periodic reports or other publicly available documents information and metrics related to internal monitoring, whistleblower, or reporting systems.

13.3 Waivers.

(a) Each of the Board or the Environmental, Social, and Governance Committee, as applicable, may, in its discretion, waive any violation of this Code.

(b) Any waiver for a director or an executive officer shall be disclosed as required by SEC and New York Stock Exchange rules.

13.4 Prohibition on Retaliation.

The Company does not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Code.