



# 2024 Corporate Responsibility Report

# Empowering the transformation of digital healthcare with purpose

Amwell® is a leading digital care delivery software platform in the United States and globally. We are connecting and enabling providers, insurers, patients, and innovators to deliver greater access to more affordable, higher quality care. Our solutions enable our customers' digital care delivery goals and ambitions with the methods of care they choose and the tools they select. At Amwell, we believe that digital care delivery will transform healthcare.

## Our mission

To connect and enable providers, payers, patients, and innovators to provide greater access to more affordable, higher quality care.

## Our core values



### Customer First

Focused on understanding and supporting clients by embracing change, innovating, and enriching patient-provider relationships



### One Team

Focused on hiring and developing outstanding people who are encouraged to stay informed and speak up, to celebrate similarities and honor our differences, and to inspire service to our communities



### Deliver Awesome

Focused on bringing passion and energy, acting with integrity, working with agility and a sense of urgency, being accountable, and delivering quality in all we that do

## Amwell at a glance

**1,100+**

Full-time employees

**100M**

Members have Amwell as a covered benefit

**50+**

Health plan partners

including Blues plans, Elevance Health, and UnitedHealthcare

**2000~**

Hospitals and health system partners

including Cleveland Clinic, Intermountain Healthcare, UCSF Health and UNC Health

At Amwell, we are committed to addressing the environmental, social and governance issues that are most material to our business. This Report serves to organize how we measure and manage our performance across these issues.

Our sustainability program is still in its early stages, but we are proud of the progress we have made to date. We published our initial framework in 2022.

**Following our inaugural report, we reached out to our top shareholders, representing nearly 40% of our outstanding stock, to listen to their ESG priorities and feedback for our team. These shareholders validated our approach, which is focused on establishing goals and achieving incremental improvement year after year.**

Incorporating this valuable input from our shareholders, our ESG Taskforce, made up of subject matter experts from across the Amwell HR, Legal, Finance, and IT teams, as well as outside consultants, has made progress on our goals. Our guiding principles remain the same. We are focused on evaluating our business through an ESG lens with a focus on the three key pillars of our business: Our People, Our Products, and Our Operations. These pillars are important to developing solutions that are customer-first and deliver awesome through a one team approach.

By focusing on how we build a strong team and deliver a platform that connects and empowers the healthcare industry, we are building a profitable growth business that contributes to a more prosperous, sustainable, and healthy world.

### Our People

- Talent development and engagement
- Total rewards and wellbeing
- Recruitment
- Diversity, Equity, Inclusion and Belonging
- Social responsibility – investing in our communities

### Our Products

- Operational efficiencies
- Environmental stewardship
- Clinician shortages and burnout
- Patient experience and outcomes
- Expanding access to care

### Our Operations

- Cybersecurity and data privacy
- Compliance and ethics

“

Corporate Responsibility is fundamental to our mission to transform healthcare. Healthcare is facing a worsening environmental footprint, challenging social standards and complex regulations. Our unique position at the center of a powerful and expanding network of health system and health plan clients provides us with a significant opportunity to embed responsible practices into our own business and help drive transformation that delivers measurable benefits. We believe if we live by our values and prioritize responsible business practices, we will be able to deliver sustainable growth that advances positive impacts for stakeholders around the world. ”



**Dr. Ido Schoenberg**  
Chairman and Co-CEO



# Our People

## One Team

Our People pillar embodies all aspects of our One Team culture with a focus on:

- Talent development and engagement
- Total rewards and wellbeing
- Recruitment
- Diversity, Equity, Inclusion and Belonging
- Social responsibility – investing in our communities

Further, our culture is grounded in our mission, values, and purpose. We believe we will only be able to achieve our mission, live by our values and be purpose-driven if we are focused on creating a culture of inclusion, act in a socially responsible manner, enable health equity and promote business sustainability. Our MVP Framework serves as a guide to empower our employees to live by our mission, value and purpose (MVP) in their work for and on behalf of Amwell.

### Talent development and engagement

Our talented team members devote themselves to serving our mission. We do the same for them by creating programs that expand their capabilities, support their growth and development, promote their wellbeing, and encourage them to use their voices to drive positive business outcomes.

We rely on a variety of resources to deliver on our talent development and engagement initiatives.

## MVP Framework

### Culture of Inclusion

#### Diversity, Equity, Inclusivity & Belonging

- Celebrating diverse perspectives and backgrounds
- Elevating inclusiveness and diversity at Amwell
- Educating and dedicating ourselves to understanding what DEI&B means to our employees and our business

### Business Sustainability

#### Environment, social, governance & ethical accountability

- Creating a profitable growth business that contributes to a more prosperous, sustainable and healthy world
- Holding ourselves accountable for measuring and managing our performance across ESG issues



### Social Responsibility

#### Volunteering, community involvement, giving back, serving our network

- Giving back to our community
- Leveraging our position in the market to support/help those in need
- Fostering a sense of purpose and connection to our mission

### Health Equity

#### Equal access to care

- Addressing Social Determinants of Health, enabling clients and informing ourselves on how health disparities and SDOH impact our clients and health outcomes
- Leveraging cross-functional data to enhance culturally intelligent application of Amwell solutions
- Enable our ecosystem to improve access to equitable care

Our partnerships with nationwide universities and organizations, internship programs, and active recruitment strategies help us build diverse, skilled teams.

Our learning management systems, role-specific trainings, certifications, and tuition assistance programs provide opportunities for our team members to enhance and refine their skills.

Our performance reviews, trainings and coaching create avenues for personal, professional, and leadership growth and development.

Among these programs and initiatives, we highly value and encourage our employees to share their insights and engage in active, open dialogues

so that we may continue to improve. We create moments for exchange at our All-Hands meetings and through our employee-manager discussions. We also have formal annual engagement surveys that gauge employee feedback and drive the creation and development of new tools, resources, and initiatives that better serve our team members.

**We are proud of our employees' participation rate, which is industry leading at approximately 91% in 2023, and we aim to further encourage the inclusion of their voices throughout our company.**

Amwell also has an open-door policy where employees are always welcome to voice concerns about anything related to Amwell or their

employment. They have options such as Human Resources, Legal or the ability to submit concerns anonymously through a number of avenues including our ethics hotline, toll free number or by email.

## Total rewards and wellbeing

We believe enabling best-in-class healthcare starts from within. That is why we invest heavily in the total wellbeing of our employees.

To support employees, we provide a comprehensive and competitive total rewards framework that is not only grounded in our mission to attract, engage and retain top talent, but is relevant, equitable, comprehensible, and flexible to meet the needs of our employees. Amwell offers competitive compensation packages consisting of, but not limited to, base salary, short-term incentive bonus, and long-term equity, that are linked to individual and company performance to ensure employees are rewarded for individual and company success.

**There is a significant emphasis placed on utilizing benchmarks to ensure fair and equitable compensation packages at all levels of the organization.**

Recognizing that our employees are all unique and have different physical, mental, financial and social needs, Amwell also provides a robust suite of benefit and wellbeing programs to support each of our employees. This includes, but is not limited to, health insurance, retirement and pension plans, generous paid time off policies, an employee stock purchase program (ESPP), free access to Amwell's digital care services, income replacement benefits,

flexible scheduling, remote working opportunities, and paid parental leave.

We know that mental and physical health are intertwined, and with research showing that up to 50% of employees have left a job for mental health reasons,<sup>1</sup> Amwell is taking action to proactively target employee mental health.

Amwell focuses on supporting employees' mental health with designated mental health days, free access to therapy and psychiatry visits, and complimentary access to wellness coaches via Amwell's digital behavioral health programs. We also provide robust mental health programming, including regular mental health webinars and fitness sessions.

**In 2024, Amwell received a Gold Bell Seal for Workplace Mental Health from Mental Health America. The Bell Seal for Workplace Mental Health certification recognizes employers committed to creating mentally healthy workplaces, and those meeting or exceeding workplace standards that promote positive worker mental health.**

## Recruitment

Amwell is committed to sourcing the best talent and believes in cultivating a diverse organization and culture. To ensure a diverse talent pool, Amwell has several recruiting partnerships with organizations including Hack Diversity and Black Tech Pipeline which specialize in connecting diverse talent with technology companies.

## The Total Rewards Framework

### Compensation

Base Salary • Short-term Incentives • Long-term Incentives • Employee Stock Purchase Program

### Development

Tuition Assistance • Training Opportunities • Leadership Development • Career Planning • New Hire Onboarding



### Benefits

Healthcare • Retirement/Pension • Life, Disability & Income Protection Programs • Voluntary Benefits • Mental Wellbeing Support

### Work-Life

Virtual First Work Environment • Leave Programs • Paid Time Off • EAP Program • Volunteer Opportunities

### Rewards & Recognition

Recognition Program • Performance Feedback • Annual Merit and Bonus Program • Service Anniversaries



**In 2023, Amwell's Talent Acquisition team completed a total of > 48 hours of DEI&B specific recruitment training to ensure equitable and fair hiring practices.**

Amwell also supports the next generation of talent through its robust internship program and seeks to hire exceptional talent directly from the program.

**To date, Amwell has hired 40 interns, 70% of whom are diverse. Amwell presents at career fairs, colleges and has partnerships HBCU's including Clark Atlanta University and Florida A&M to ensure it is identifying and actively recruiting from diverse talent pools.**



## Diversity and inclusion

We are a company built on diverse perspectives, and it is this diversity that helps us equip our clients, providers and patients with the tools to realize a better healthcare experience for all.

We took concrete steps to advance this commitment in 2020 with the formation of our Diversity, Equity, Inclusion and Belonging Committee (DEI&B). Now in its fourth year and comprised of individuals from across the company, along with executive-level sponsorship, the DEI&B Committee aims to spark dialogue, effect change, celebrate our similarities, and honor our differences. In 2023, we offered numerous inclusion trainings as well as education on selective diverse populations and cultures led by our DEI&B Committee and in support of our three DEI&B pillars: Recruitment, Awareness and Engagement and Community Support.

Our Chief People Officer, as one of the executive sponsors of these efforts, reports regularly to the Nominating & Corporate Governance Committee of our Board of Directors on this topic. Highlights of some of our initiatives include creation of a DEI&B discussion channel on Teams, execution of DEI&B Ambassador and facilitator training, strengthening of recruitment partnerships, and hosting of speakers and events to celebrate our diversity.

**During 2023, Amwell also implemented and operationalized a supplier diversity program whereby Amwell screens its existing and potential suppliers with the goal of hiring firms who have diverse ownership and control groups and the requisite skills for the project in question. Doing so ensures that the values and principles that Amwell prioritizes within its four walls are reflected throughout our broader value chain.**

**44%**  
Women in leadership roles



**48%**  
Global representation of female team members



**32%**  
Global representation of team members of color

## Social responsibility

### Investing in our communities

We are enriching and giving back to our communities through our corporate social responsibility initiative, Amwell Cares. Driven by employees, with executive oversight, Amwell Cares works to support various causes, including health equity, hunger relief, environmental impact, and more through a variety of activities. These include company matches, sponsorship of and participation in charity walks/runs, donations and volunteer opportunities, and pro bono healthcare services delivered to communities affected by hardship and natural disasters.

We have helped support humanitarian crises like those in Afghanistan and Ukraine, by providing access to care as well as monetary and other donations. Each of our team members are encouraged to volunteer on their own and are provided one designated volunteer day each year.



**725+**  
Hours volunteered to serve  
our communities in 2023

### United Nation Sustainable Development Goal alignment



### Health equity

Social responsibility is deeply embedded in our mission-oriented corporate culture. We never forget that beyond the daily numbers and operating tasks, our goal is to transform how healthcare is delivered by improving access, convenience, economics and quality of care via digital care for all. To ensure we are creating equal and equitable access to care globally, we seek to improve outcomes in care disparities and social determinants of health (SDoH) by leveraging our unique place in the healthcare ecosystem.



**In 2023, Amwell launched a Health Equity Task Force focused on 1) increasing cultural competencies around access, products and services, 2) leveraging cross-functional data to enhance culturally intelligent application of Amwell solutions, and 3) enabling our ecosystem to improve access to equitable care.**

Amwell has already made meaningful progress on this effort, including engaging in a partnership with Fenway Health to train Amwell Medical Group providers in LGBTQAI+ affirming care, expanding translator access for more users, capturing data about our diverse vendor partnerships, expanding care to specific high-need populations such as State of Georgia employees and US Military service members, and streamlining social determinants of health (SDoH) questionnaires for patients enhanced in Virtual Primary Care, to name a few.

# Our Products

## Customer First

Our Products pillar embodies all aspects of our Customer First commitment with a focus on enabling our customers to achieve important goals around:

- Operational efficiencies
- Environmental stewardship
- Clinician shortages and burnout
- Patient experience and outcomes
- Expanding access to care

Converge™, our digital care delivery software platform, empowers and connects provider organizations and insurers, as well clinicians, as they strive to realize their digital healthcare delivery goals. The aim is to provide them with the tools needed to realize a better overall healthcare experience, improve access to care, achieve optimal clinical outcomes for patients, and reach key operational and financial goals.

## Operational efficiencies

Our solutions are designed to address and enable our customers' operational goals. For example, emergency department (ED) re-admits are common and can be very costly to hospitals. By using an Amwell automated ED discharge program, the team at Corewell Health (formerly Spectrum Health) was able to maintain a connection between the ED team and patients upon discharge, ensuring compliance with discharge instructions and answering questions

with a text – an engagement that might otherwise have required a costly return visit. Corewell Health reports this program resulted in overall lower ED re-admits, saving them nearly one-million-dollars in unnecessary costs during the first year. Similarly, Prisma Health reported a four-million-dollar savings and high chat resolution rate with high provider satisfaction regarding our solution as well.

And, finally, Northwell Health was able to achieve efficiencies with a program educating patients pre- and post-colonoscopy that reduced patient no shows by 48%, resulting in an additional one-million-dollar in revenues associated with recapturing 800 cases.

Our platform is both technologically advanced and energy efficient, replacing legacy, client/server-based systems.

**We have completed the migration of most of our existing customer base to the cloud-based, multi-tenant architecture found within our Converge platform, which has reduced the overall energy footprint of our installed client base.**

## Environmental stewardship

The benefits of our services go beyond immediate operational efficiencies associated with health digitization to include environmental stewardship impacts.

By enabling the healthcare industry to move forward into a digital-first paradigm in the Cloud, we contribute to lowering the overall environmental impact of the delivery of healthcare.

For example, by providing automated care programs that reduce overall in person visits in addition to telehealth as an alternative to unnecessary physical appointments, it is estimated that the average carbon emissions from patient provider interactions may be reduced by as much as 40-70 times on a lifetime basis."



Our services are also providing greater ownership over the commuting options for healthcare practitioners. Now, a provider can connect with a patient in their home from anywhere to answer questions or provide follow up consultation without the need for an in-person visit.



Beyond the proliferation of our solutions, we are always considering ways we can integrate more environmentally sensitive practices within our own operations. As an enterprise software company our operational footprint and overall environmental impact are relatively small, but we still aim to lead by example with our actions and initiatives. One of the first opportunities was our adoption of a virtual-first workplace and the corresponding material reduction in our leased office space globally. Since rolling out our virtual-first workplace culture in 2020, we have reduced our leased office footprint by more than 50%.

**To build on our commitment to environmental responsibility, we have conducted our first greenhouse gas emissions (GHG) inventory capturing our combined Scope 1 and 2 emissions, which stems from electricity consumption at our leased office spaces. 2023 Combined Scope 1 & 2 GHG Emissions – 97 metric tons of CO<sub>2</sub>e. With our goal of enabling the healthcare industry to move forward into a digital-first paradigm, we are committed to lowering the carbon emissions and overall environmental impact of the delivery of healthcare, including our own.**

## Clinician shortages and burnout

Our world today is facing a mental health crisis that is not only impacting patients, but the clinicians and care professionals who serve them. Our platform is designed to address the challenges of care team burnout and the struggle clinicians face as they cope with exceptional workloads and fragmented, disconnected digital healthcare tools.



With our software platform, the patient and provider experiences are fast and seamless along the continuum of care connected.

Our platform offers options for managers to load balance and offload cases during peak times, and to improve the standard of care by leveraging integrations with automation programs that enhance continuity between visits. Designed to do the heavy lifting, our platform incorporates rules and regulations plus the documentation and payment systems that make digital care delivery so complex. Our solution can unify the care team's resources and drive new efficient workflows to achieve sought after efficiencies so that teams can focus on the delivery of care.

Our automated care programs augment the care team, enabling them to practice at the top of their license. Specifically, Corewell Health used our technology to create a new transition team that stands between patients and the ED to buffer the demand, manage care and allow care providers to spend their time appropriately. This solution is delivering such a compelling provider experience that the Corewell Health team uses the program as a recruiting tool when competing for talent.

These programs are also successfully reducing the administrative burden on nursing staff with their high chat resolution rate, with Prisma Health leveraging our programs to enact a 57% reduction in nurse calls.

With our virtual nursing solution, University of Pittsburgh Medical Center performed over 1300 virtual patient discharges, saving an average of 19 days of nursing time annually while reporting high patient satisfaction rates as well.

Our platform is also being leveraged to support providers and other clinical staff members. For example, St. Luke's University Health Network, used our behavioral health program and technology to help with self-care for its employees and their families, launching a program called "Supporting #StLukesStrong," which features weekly virtual sessions for employees led by either a psychotherapist, a psychiatrist or a chaplain trained in critical incident briefing. The first series alone benefited 1,276 employees.

## Patient experiences and outcomes

Our virtual visit platform is fast, seamless, and easy, addressing several of the biggest barriers to digital healthcare adoption and patient and provider experience.

Today, when a patient seeks care, the experience is inconsistent and disconnected. Virtual visits can be inconsistent and delayed with disparate portals made even more confusing by referrals to specialists. With our platform as the digital infrastructure foundation, our customers can deliver a seamless patient experience, one that is electronically unified across all care settings and

patient connections. Our platform is also designed to connect care teams to the information they need, helping them coordinate consultations, accelerate next steps, and deliver better outcomes.

As an example, the National Health Service, the UK's public healthcare system, used our automated behavioral programs in an initiative aimed at improving access to care and demonstrated 80% of subscribers showed improvement in reported depression and anxiety.<sup>iii</sup> Furthermore, OSF HealthCare reduced its patient rates of both depression and anxiety by 50% each in part thanks to our digital behavioral health programs.

Further, our solutions are improving the patient experience. Through a partnership with Amwell, MedStar Health implemented an automated care program designed to help patients better manage their care for type 2 diabetes and found that nearly 90% of active users reported that the chats made them more confident in managing their diabetes.

## Expanding access to care

We are empowering our customers to transform the healthcare experience and better meet the needs of providers and patients by being wherever they are, regardless of the care modality required. Our platform is doing this by removing the distance barriers between patients and healthcare practitioners.

Access to care is particularly critical as more than 6 million Americans live more than 30 minutes from their nearest hospital.<sup>iv</sup> A lack of access to quality care is contributing to rural Americans being more likely to die from heart disease, cancer, unintentional injury, chronic lower respiratory disease, and stroke

than their urban counterparts. With our platform, customers can connect patients to top medical experts no matter where the patient is based.

We provide avenues of care for nearly one third of Americans who do not have a primary care provider (PCP)<sup>v</sup> and for the one in five adults in the U.S. who experience mental illness, many of whom do not live within driving distance to a psychiatrist.<sup>vi</sup>

In addition to geographical inequities, societal factors, such as financial stability, education, food security, environmental exposures, language barriers and community relationships also impact health outcomes. Through our solutions, services, and partnerships, including our Captions and Translations app, we support health outcomes that rise above some of the challenges caused by the social determinants of health. Our product group is augmented and informed by our multi-disciplinary Health Equity Task Force to layer in health equity interests into all of our product initiatives.

Among a myriad of other benefits, the digital delivery of care is helping to prevent the unnecessary exposure to diseases for susceptible or high-risk individuals, provide translation services to break down language barriers, and support a more resilient healthcare system with workload management and flexible tools to address physician shortages and combat clinician burnout.

Through our partnerships, we are delivering better health outcomes by expanding healthcare access to all.

For example, facing a shortage of vascular neurologists, the University of Alabama Birmingham Medicine's (UAB) Comprehensive Stroke Center

added telestroke services powered by Amwell at 10 of their rural hospitals. By using the program, UAB Medicine was able to eliminate the need to transfer stroke patients to its main facility and shortened the average time to evaluation to six minutes.

Wellstar MCG Health leverages our technology for provider-to-provider consultations spanning many specialties, including transplants, cardiology, school-based clinics, and sickle cell disease across 16 different rural hospital locations in Georgia. When a patient arrives at a rural site and needs to see a specialist, WellStar MCG Health is able to project a specialist into that room to connect with both the provider and the patient for real-time consultation and decision-making support. Patients are responding well to these programs that are benefiting providers. El Camino Health reported 92% of patients said automated chats made them feel more confident managing their respiratory health condition.

**At Amwell, our future is about supplying the infrastructure required to accelerate our customers' own unique vision for digital care delivery, resulting in meaningful benefits for providers, patients and our communities overall.**



# Operations

## Delivering Awesome

Our Operations pillar embodies all aspects of our Delivering Awesome approach with a focus on keeping our customers' and employees' data and systems safe with:

- Cybersecurity
- Compliance and ethics



## Cybersecurity

Cybersecurity risk management is an integral part of our enterprise risk management program. Our cybersecurity program is designed to align with industry best practices and provide a framework for handling cybersecurity threats and incidents, including threats and incidents associated with third-party service providers.

**Our Board has overall oversight responsibility for our risk management and is briefed regularly on cybersecurity and risk management issues by our Chief Information Officer, or CIO, and General Counsel. The Board of Directors is responsible for ensuring that management has processes in place designed to (i) identify and evaluate cybersecurity risks to which the company is exposed and (ii) manage cybersecurity risks and mitigate cybersecurity incidents.**

Management is responsible for identifying, considering and assessing material cybersecurity risks on an ongoing basis, establishing processes to ensure that such potential cybersecurity risk exposures are monitored, putting in place appropriate mitigation measures and maintaining cybersecurity programs. Specifically, our Security Steering Committee ("SSC"), a cross-functional team of employees chaired by our CIO, is responsible for providing strategic guidance and execution oversight to Amwell's privacy, risk and security programs and policies. Management has instituted an Information Security Management System ("ISMS"). The ISMS establishes risk-based safeguards that are designed to adequately protect the Company and information acquired through business operations. Amwell maintains its ISMS in accordance with ISO 27001 standards. Amwell is audited annually by a third-party assessment firm that determines the effectiveness of the procedures and processes of the ISMS. Amwell also self-

assesses the performance and effectiveness of the ISMS through monitoring, measurement, analysis, and evaluation of controls and control objectives. The SSC ensures the workforce complies with the ISMS policies, procedures and controls through many channels, including annual review of audit and risk assessment results, multifactor authentication, annual employee training and company-wide communications.

Our team of cybersecurity experts, under the direction of our CIO, is responsible for assessing our cybersecurity risk. Our CIO and dedicated personnel are certified and experienced information systems security professionals and information security managers. Personnel with significant security responsibilities receive specialized education and training for their roles and responsibilities prior to being granted access to systems and resources. The pre-employment process for these roles ensures that security responsibilities are specifically defined.

Amwell's cybersecurity team has implemented processes to:

- assess the severity of a cybersecurity threat through continuous monitoring and immediately determine the nature, scope and timing of the event to assess whether it is material;
- identify the source of a cybersecurity threat, including whether the cybersecurity threat is associated with a third-party service provider,

utilizing our Information Security Incident Response Plan

- implement cybersecurity countermeasures and mitigation strategies;
- and inform our board of directors of material cybersecurity threats and incidents.

**Validating the robustness of our internal processes, Amwell was recently selected by the US Department of Defense Health Agency to work in partnership with the Leidos Partnership for Defense Health to modernize the Military Health System which serves 9.6 million beneficiaries.**

Our security-focused culture is reinforced throughout the organization by our ongoing training and awareness-building activities. From initial hire and each year thereafter, all employees must complete HIPAA-aligned security and compliance training. We also conduct periodic tests and provide regular updates to educate and inform our teams of the latest developments in the threat landscape. Converge and Amwell's automated care services were successfully certified in 2023 under HITRUST and ISO 27001. Amwell technology has also achieved PCI-DSS, further underscoring the company's commitment to the highest safety and security standards.

## Compliance and ethics

Our commitment to high ethical standards and strong governance are the foundation of our business. We believe it is imperative for each of us at Amwell to conduct ourselves with integrity, professionalism, and fairness.

As a company operating in a highly regulated industry, we maintain effective controls and procedures to ensure compliance with all applicable rules and regulations in the regions in which we operate.



We reinforce good behaviors and promote ethical business conduct among our employees. Each year, our employees certify their understanding of our Code of Business Conduct and Ethics and participate in trainings that enhance their familiarity and knowledge of our policies and procedures on topics such as anti-bribery and corruption; HIPAA awareness and compliance; insider trading; and Medicare fraud, waste, abuse, and additional compliance training. We also encourage our employees to report acts of potential misconduct via an anonymous whistleblower hotline which we put in place in 2018. Any allegation is addressed and reviewed by our General Counsel. We value honesty and transparency, and do not tolerate any form of retaliation.

In 2023, we instituted Amwell's enterprise risk management program. Through this program, our employees are tasked with issue spotting and escalating operational risks in their area of focus which could have broad implications for Amwell as a whole. Once identified, these risks are recorded, managed, and remediated by a cross functional committee led by our CIO and General Counsel.

Finally, we adopted the following policies during 2023 as we continue to strengthen Amwell's compliance infrastructure:

- Supplier Code of Conduct
- Environmental Policy
- Human Rights Policy
- Human Capital Management Policy

**8,400+**  
Compliance course completions

**3,600+**  
Hours of compliance training



# Corporate Governance

Amwell was founded by industry veterans who have changed the way people access healthcare. Their passion, energy and expertise have contributed to our success as one of the largest global digital healthcare enterprise software companies. As a public company, we continue to expand our sphere of expertise and implement oversight structures that enhance our strategic objectives.

Our management team is governed by our Board, which works alongside them to set our business strategy, ensure the sustainable growth of the company and oversee our enterprise risks and opportunities. To facilitate this process, the Board has three committees, whose members are all independent directors:

- Audit
- Compensation
- Nominating and Corporate Governance

Our Board consists of nine Directors, seven of whom are independent, who bring a diversity of perspectives, experience, and backgrounds to their role of monitoring and advising management. We maintain an eye towards further developing our Board to add additional skills and diversity as we continue to evolve as a company.

We strive to understand and align our governance initiatives with the interests of our shareholders. In 2022 and 2023, our Board voted to tie a meaningful percentage of our top executives' compensation to performance stock units. This is a change from prior

years, in which all incentives were granted as time-based restricted stock units.

The Nominating and Corporate Governance Committee oversees much of our sustainability efforts and management reports to this Committee on our relevant initiatives regularly. The Board's Audit Committee is responsible for cybersecurity, data and privacy.

Our Compensation Committee has designed our executive compensation program to motivate our executive officers to achieve our business objectives by closely linking the value of the compensation they receive to our performance relative to these business objectives. Our compensation committee is also responsible for all human capital management activities.

We strive to continually enhance the governance infrastructure of our company and to ensure that we are responsive and responsible to our shareholders with an investor relations program dedicated to providing a differentiated level of access. As part of this, we reach out annually to discuss our top shareholders' priorities related to corporate responsibility.

**For 2024, we contacted shareholders holding approximately 37% of our stock, and had active participation from shareholders representing 32% of our shares outstanding. These shareholders support our commitment to ongoing incremental improvements on sustainability issues.**

We also received specific tactical feedback, much of which we operationalized. One such example was the inclusion of a detailed discussion in our 2023 proxy statement regarding the skills sets that each of our Directors brings to Amwell. We plan to continue our regular proxy listening efforts going forward.



**22%**

**Board members diverse by gender, race, or ethnicity**

**78%**

**Independent directors**



## Endnotes

- I Mind Share Partners in partnership with Qualtrics and servicenow. "2021 Mental Health at Work Report." (2021).
- II Asa Holmner, Kristie L. Ebi, Lutfan Lazuardi, and Maria Nilsson. "Carbon Footprint of Telemedicine Solutions – Unexplored Opportunity for Reducing Carbon Emissions in the Health Sector." (September 4, 2014).
- III Derek Richards, Angel Enrique, Nora Eilert, Matthew Franklin, Jorge Palacios, Daniel Duffy, Caroline Earley, Judith Chapman, Grace Jell, Sarah Sollesse, and Ladislav Timulak. "A pragmatic randomized waitlist-controlled effectiveness and cost-effectiveness trial of digital interventions for depression and anxiety." *Npj Digital Medicine*, 3(85), (June 15, 2020).
- IV Ella Koeze, Jugal K. Patel and Anjali Singhvi. "Where Americans Live Far From the Emergency Room." (April 26, 2020).
- V National Association of Community Health Centers. "Closing the Primary Care Gap." (February, 2023)
- VI National Institute of Mental Health. "Mental Illness." (January 2022).

**For more information or for case studies,  
please email [ESG@amwell.com](mailto:ESG@amwell.com)**