

Anti-Corruption Policy for American Well Corporation (“Company”)

Overview

Bribery is illegal and we prohibit bribery of any kind. An improper payment to gain advantage in any situation is never acceptable and exposes you and the Company to criminal sanctions and/or civil liability pursuant to national, state, local, and foreign anti-bribery laws.

This Anti-Corruption Policy (the “Policy”) expressly prohibits improper payments in all business dealings, whether with the government or in the private sector. In particular, this Policy prohibits offering, promising or giving anything of value directly or indirectly (through a third party) to a Government Official to influence official action or to anyone (whether or not a Government Official) to induce him or her to act improperly. Special care is required when dealing directly or indirectly with Government Officials (which includes employees of state-owned enterprises) because special laws and considerations apply to providing things of value to such officials.

Anyone who violates this Policy is subject to disciplinary action, including but not limited to termination of employment or business relationship, and referral to authorities for possible criminal and civil actions and penalties.

1. Persons Subject to the Policy

This Policy supports the Company’s commitment to conducting business consistent with the highest ethical standards and legal requirements. The Policy applies to the Company’s employees, directors, officers, principals, and any third-party intermediaries assisting or doing business on the Company’s behalf (collectively referred to as “Individuals”).

2. The Policy

Do not offer, promise, pay, give or authorize the giving of anything of value (such as gifts, business entertainment, discounts, meals, travel, goods, services, jobs for relatives or charitable contributions) directly or indirectly (through a third party) to any Government Official, or to anyone (whether or not a Government Official) to influence a business or official decision and/or obtain or retain business or any advantage. This prohibition applies regardless of whether the payment is called a grease, facilitation or expediting payment and specifically includes giving things of value to any third party while knowing or being aware of a high probability that the third party will, in turn, offer, promise or provide a benefit prohibited by this Policy.

3. Key Definitions

Anything of Value – Any item of tangible or intangible value, broadly defined, in any form, including but not limited to cash, cash equivalents (such as gift cards, gift certificates and merchandise discounts), loans, gifts, travel, lodging, entertainment, meals, expense reimbursements, per diems, favors, business or employment opportunities, compliance with a request to provide a thing of value to a third person (such as a relative of a Government Official), contributions to a charity or other non-profit organization and promotional sponsorships.

Government Official – Refers to (i) any public or elected official, officer, employee (regardless of rank), or person acting on behalf of a national, provincial, or local government, department, agency, instrumentality, state-owned or state-controlled company, public international organization, political party or entity that is financed in large measure through public appropriations, is widely perceived to be performing government functions, or has its key officers and directors appointed by a government and (ii) any party official or candidate for political office or any person acting on behalf of such party official or candidate for political office. Examples include: issuers of government permits, approvals or licenses; airport authorities; state-owned factories or other businesses; customs; immigration or tax officials or ministers or representatives of foreign governments.

Business Partner(s) – Third parties engaged by the Company or any entity owned or controlled by the Company who are expected to interact with Government Officials on behalf of the Company or any venture in which the Company has an economic interest, such as agents, brokers, intermediaries, advisors, consultants, representatives, joint venture partners, co-investors, franchisees, licensees, travel agents, freight forwarders, customs agents, tax advisors, law firms, finders, lobbyists, and accountants.

4. Books and Records

The Company requires that a system of adequate internal accounting controls be maintained and that individuals report and reflect all transactions fairly, accurately and in reasonable detail in the Company’s books and records. Our books and records must not contain any false or misleading statements or entries, such as recording a gift expense as something other than a gift. Never intentionally misclassify any transaction as to accounts, departments or accounting period. Maintain accurate, appropriate and reasonably detailed documentation to support all transactions, and preserve documents in accordance with the Company’s records and information management policies.

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5. Gifts and Business Entertainment

Business decisions should be based on competitive factors. The offer or acceptance of gifts or business entertainment can create the appearance that business decisions are being influenced by other factors. Gifts or business entertainment should never be offered or accepted for improper purposes.

Expenditures directly related to the promotion or demonstration of the Company’s business products or services may be acceptable if they are reasonable and are not made to secure an improper advantage. However, nothing should be offered to a Government Official, or to anyone, if it could reasonably be perceived as an attempt to influence a business or official decision and/or obtain or retain an unfair business or any advantage, or if it would adversely affect the Company’s reputation. The principles underlying this Policy must be followed regardless of the monetary value of anything given to a Government Official or any other third party.

All gifts and business entertainment must be:

- consistent with the Company’s business interests;
- not excessive by local or industry standards;
- not in the form of cash, regardless of the amount or the recipient;
- infrequent in occurrence;
- consistent with customary business practices;
- given or accepted without an expectation of reciprocity;
- consistent with all laws and regulations;
- in compliance with pre-approval requirements, as outlined below; and
- recorded in accurate, appropriate, and reasonably detailed documentation.

Pre-Approval Requirements – Prior approval in writing must be obtained for the activities listed below, to Bradford Gay, the Company’s General Counsel, who can be contacted at Bradford.Gay@AmericanWell.com:

- a. Offering or giving any gift, business entertainment (including meals, travel, lodging, entertainment, participation in recreational activities or events, and tickets, passes or other access to cultural or sporting events), or any other thing of value to a Government Official, regardless of the amount;
- b. Offering or giving any gift (other than cash equivalents, discounts or rebates), business entertainment, or any other thing of value above \$100 to a private (i.e., non-Government Official) third party;
- c. Offering or giving a gift of cash equivalents (such as gift cards, gift certificates and merchandise discounts), discounts or rebates, regardless of the amount or recipient;
- d. Offering or giving anything of value to a third party if there is any risk that the frequency or value to be provided (alone or when combined) to the same person(s) could be viewed as anything other than occasional and reasonable, when measured against local norms; and
- e. Making political or charitable contributions, or engaging in political activities, other than on your own time, on your own behalf and from your personal funds as a private citizen. Pre-approval is specifically required before making charitable contributions to existing or prospective clients or partners using company funds.

Employees must not use personal funds or a third party to circumvent the requirements of this Policy.

6. Pre-Approval: Engaging Third Party Business Partners

The Company will not engage or do business with a Business Partner if Company believes there is a material risk that the Business Partner will violate anti-corruption laws or the prohibitions in this Policy. Prior to entering into a business relationship with any Business Partner who will interact with Government Officials on the Company’s behalf, pre-approval must be obtained in writing from Bradford Gay, the Company’s General Counsel, who is required to:

- a. Perform a risk assessment and due diligence on the proposed Business Partner –
 - i. Complete a Business Partner Pre-Clearance Form;
 - ii. Conduct media searches (in English and local language), sanctions checks and other Internet-based searches to assess corruption risk;
 - iii. If necessary given the risk profile, commission an enhanced due diligence report from an independent service provider, and conduct a public records search.
- b. Ensure that the contract with the Business Partner contains anti-bribery representations and warranties, including confirmation that the Business Partner understands and agrees to abide by Company’s Anti-Bribery Policy and Company’s right to terminate the contract in the event of breach;

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- c. Explain Company’s expectations about compliance with anti-corruption laws and this Policy to the Business Partner and maintain a record of having done so; and
- d. Maintain all records related to the due diligence and engagement of Business Partner.

Employees who are responsible for the Company entering into an arrangement with a Business Partner are accountable for the actions of the Business Partner.

7. Employee Cooperation, Training, and Certifications

The Company’s commitment to high standards of ethical business conduct depends on you—every one of us must do our part. To that end, the Company expects you to adhere to this Policy, attend training where appropriate, and, upon request, provide written certification of your compliance with this Policy.

Employee Cooperation – From time to time, the Company may ask for your help with this Policy. If you are asked to help, we expect you to provide your full support and cooperation. Any failure to provide full, complete and truthful cooperation is itself a violation of this Policy, and grounds for disciplinary action by the Company in its discretion, including termination.

Training – Depending on your job responsibilities, the Company may ask you to attend training on matters related to this Policy. If you are asked to do so, it does not mean that you have violated, or are suspected of violating, this Policy or any anti-corruption laws. Rather, such training is a normal function of this Policy, and consistent with widely followed anti-corruption best practices.

Certifications – As with training, you will be asked to periodically certify that you are in compliance with this Policy. Companies commonly use certifications to test the health of their anti-corruption compliance policies, and the Company is no different. When you are asked to provide a certification in the future, it does not mean that you have violated, or are suspected of violating, this Policy or any anti-corruption laws. It simply means that the Company is doing everything it can to ensure compliance with anti-corruption laws.

8. Auditing of Compliance with Policy

The Company will conduct periodic audits to ensure adherence to this Policy and provide the Audit Committee of the Board of Directors with annual reports on the results of such audits, including any disciplinary and other remedial actions taken in the event that violations of this Policy have been found.

The Legal Department has the authority over the interpretation and application of this Policy. The Policy is intended to provide direction and assist with your compliance. If you have questions about compliance with this Policy, the U.S. Foreign Corrupt Practices Act (FCPA) or other anti-corruption laws, contact the Legal Department before taking action.