



Copilots in Healthcare Transformation

2023 environmental, social and governance report



WELL Health
TECHNOLOGIES CORP

What's inside

1

WELL Health:
Copilots in
Healthcare
Transformation

3

A word from
our CEO

6

Who we are

13

Our ESG program

15

ESG foundation:
Disciplined
governance and
risk framework

22

ESG priority 1:
Provider support
and digital
enablement

36

ESG priority 2:
Safeguarding
patient data

42

ESG priority 3:
A healthy place
to work

WELL was founded on the traditional and unceded territories of the Musqueam, Squamish and Tsleil-Waututh Nations and our work today also spans many other territories and treaty areas. We are grateful for the opportunity to serve healthcare providers and patients across these territories, and we will continue to seek out ways to uphold the principles of reconciliation through our work.

Unless otherwise noted, data and metrics cited in this report indicate results as of December 31, 2023, and all financial information is reported in Canadian dollars.



COPILOTS in healthcare transformation

At WELL Health, we provide tools that support the entire healthcare ecosystem: the public sector, the clinic owners, the care providers and the people who rely on their services. Just as the copilot of a plane prepares the environment to streamline the pilot’s work and helps guarantee a successful voyage, WELL Health develops technologies that create a context in which today’s healthcare provider is better equipped to navigate the challenges of modern healthcare. Through constant innovation and our dedication to environmental, social and governmental (ESG) excellence, we are transforming the healthcare ecosystem by drawing on proven and rapidly evolving technologies such as AI to empower healthcare providers to be more efficient, effective and confident, reduce “burn out” and provide patients with faster, more convenient access to care and better outcomes.

WELL's AI-powered copilots support providers and enhance care delivery

At WELL, AI isn't just a tool, it's a catalyst for transformation – benefiting providers, enhancing patient experiences and shaping the future of healthcare.

WELL Health is at the forefront of leveraging artificial intelligence (AI) to revolutionize healthcare support for care providers. Since 2020, we have been champions of AI's potential, leading to the launch of [WELL Health.ai](#), a significant milestone in our journey to redefine and transform healthcare delivery. Our subsequent innovations have led to our present-day position as leaders in healthcare AI solutions.

Through WELL Health.ai, we invest in and nurture early-stage AI businesses, ensuring providers have access to the most valuable AI features. Additionally, our AI Centre of Excellence equips our team with the skills to leverage tools like generative AI ethically and effectively, prioritizing transparency, consent and privacy in every interaction, while empowering physicians and patients.

WELL's suite of AI copilots

By harnessing AI's ability to process large volumes of information and identify patterns, we're creating tools that support physicians by reducing time-consuming tasks and administrative work so healthcare providers can spend more time interacting with patients. Our copilots presently include:



Automates charting and patient documentation, leading to more availability for patient visits, and greater focus on care delivery.



Helps providers detect and diagnose chronic conditions and rare diseases from existing EMR data, leading to improved longevity and even saved lives.



Helps automate and streamline clinic inbox management saving overburdened clinic teams significant bandwidth for care delivery.

Our commitment to responsible integration of artificial intelligence into WELL products and services demonstrates our continued leadership in healthcare innovation. Our AI-powered tools are paving the way for a brighter, more efficient healthcare future where care providers can focus more on care delivery and less on administrative tasks and inefficiencies.

Copilots in healthcare transformation
A WORD FROM OUR CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



A WORD FROM OUR CEO

WELL is leading the way in healthcare transformation

As I reflect on the past year at WELL Health, it is clear that we are demonstrating a keen ability to not only support care providers but also partner with public health in assisting our healthcare ecosystem to undergo the transformation needed to support our citizens with the best healthcare possible.

Our journey has been guided by our mission to positively impact health outcomes by leveraging technology to empower and support patients and healthcare providers. We approach this challenge with a steadfast commitment to innovation, collaboration and compassion.

At WELL, we envision a future where healthcare is not just reactive but proactive. Where every individual receives personalized care tailored to their unique needs. And where healthcare providers are fully empowered with technology designed to reduce administrative tasks and burnout, help them more effortlessly and efficiently view a patient’s complete health history and make diagnoses, and ultimately focus more completely on care delivery because less time is needed for administrative tasks. By harnessing the power of cutting-edge technology and fostering collaboration and interconnectivity across the healthcare ecosystem, we are working towards this vision every day.

WELL’s AI-powered copilots are transforming all parts of the healthcare ecosystem by helping to free healthcare providers from their overwhelming administrative burden so they can spend more time with patients.

Copilots in healthcare transformation
A WORD FROM OUR CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Reflecting on our accelerated growth in 2023

Over the past year, our commitment to innovation has driven us to new heights. In 2023 we expanded our Canadian outpatient clinic network by approximately 85 per cent to 167 clinics. We have solidified our position as the leading end-to-end healthcare company, empowering providers with the digital tools they need to reduce their administrative burden and burnout and deliver exceptional care.

Our suite of digital healthcare solutions encompasses a wider range of healthcare services than ever: from cutting-edge AI-powered tools designed to eliminate time-consuming and inefficient administrative tasks and to help identify “needle-in-a-haystack” indicators of complex and rare disease in patients, to cutting-edge telemedicine marketplaces designed to provide federal, provincial and territorial healthcare systems with much needed provider availability – as well as EMR systems, billing management, cybersecurity and a host of other tools.

Our launch of three successful AI-powered copilots in particular has been a landmark development – not just for our company, but for the entire healthcare ecosystem. WELL AI Voice is giving back up to 3.5 minutes per patient visit, or more than two hours to the practitioner each working day.* WELL AI Decision support is literally helping providers save lives by identifying patients with undiagnosed or underdiagnosed complex and rare diseases, so providers can help patients get the care they need before their health deteriorates further. WELL AI Inbox Admin is freeing up as much as 20 hours a week per clinic by taking care of routine admin tasks such as managing incoming faxes in a streamlined, automated and accurate manner, freeing up medical office staff to perform higher value patient care.

WELL’s record financial achievements for 2023

- In 2023, WELL demonstrated strength across all of its key operational and patient metrics, including:
- Record annual revenue increased by 36 per cent over the prior year, to nearly \$776.1 million.
 - Annual adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) grew by 8 per cent to a record \$113.4 million.

Earlier this year, I was pleased to provide a robust outlook for 2024 with increased guidance for annual revenue of between \$950 million and \$970 million as well as a new guidance range of \$125 million to \$130 million for Adjusted EBITDA, which reflects an acceleration of our year-over-year growth.

* Assumes 35 patients per day.



At WELL, we envision a future where healthcare is not just reactive but proactive, where every individual receives personalized care tailored to their unique needs.

Copilots in healthcare transformation
A WORD FROM OUR CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



WELL’s record financial achievements can be attributed to the company’s discipline and focus on tech-enabling healthcare providers and supporting them by simplifying, modernizing and digitizing their workflows and empowering them to deliver the best healthcare possible. I said it last year, but it is still applicable today: our financial success is also a by-product of our success in carrying out our environmental, social and governance (ESG) goals.

ESG accomplishments fuelled our success

This is our third annual ESG report and our progress in just a few short years has been remarkable. A few of the highlights of what you’ll discover in this report:

- We expanded our care provider support by launching groundbreaking AI tools that will revolutionize healthcare practices: WELL AI Voice, WELL AI Decision Support and WELL AI Inbox Admin, as well as the WELL Longevity+ program which uses AI and advanced diagnostics to detect and prevent disease.
- We enhanced our data protection capabilities, in part through Cycura’s acquisitions of Seekintoo and Proack Security for round-the-clock managed threat detection and offensive security assessments, and through the use of AI tools in our internal operations.
- We received our first certification as a Great Place to Work® (GPTW) company. This is an accomplishment because it is a fully independent survey that requires engagement from staff and the attainment of minimum achievement levels. GPTW recognizes the totality of our commitment to creating a healthy, fulfilling and respectful work environment through our diversity, equity and inclusion training and policies, health and well-being programs, fair and equitable compensation practices, and so much more.

- WELL continued our commitment to giving back to the communities where we live and work with employee and corporate support of numerous charities and employee volunteer hours.
- We strengthened our dedication to best practices in corporate governance by enhancing our reporting framework, risk management strategy and training programs.

Our work doesn’t stop there. We have exciting plans in the works for 2024, including more team training opportunities, new innovations and enhanced tools for providers, and an expanded public health division to solidify our work in this sector.

Our commitment to care providers

At the heart of our success is our unwavering focus on caring for the care provider so they can focus entirely on caring for us, their patients. We believe that by supporting healthcare providers, we empower them to provide the best possible care to their patients. This ethos drives everything we do, from product development to customer support.

Looking ahead, we are excited to exemplify what is possible in healthcare.

Thank you for joining us on our journey to transform the healthcare ecosystem in Canada.

Best regards,

Hamed Shahbazi
Founder, Chair & CEO

Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Committed to transforming the healthcare ecosystem

WELL is a purpose-driven company. We exist to empower and support healthcare providers with best-in-class technology so they can provide the best care possible. In fulfilling this mission, we will transform the entire healthcare system for the better.

Mission

Our mission is to positively impact health outcomes by leveraging technology to empower and support healthcare providers and their patients globally.

Vision

Globally, healthcare is under-imagined and under-digitized. At WELL, we envision a healthcare system where patients around the world have greater access to services, and where physicians are empowered with technology designed to enhance their delivery of healthcare while allowing them to focus more on doing what they do best – caring for their patients. We are bringing this vision to life within our own brick-and-mortar and virtual healthcare clinics, as well as in the thousands of healthcare environments we support across North America and other parts of the world.

Purpose

Healthcare providers, and the teams that support them, are the driving force behind healthcare delivery, patient healthcare experiences and, ultimately, health outcomes. At WELL, our purpose is to modernize and improve healthcare delivery by empowering healthcare providers with cutting-edge digital technology, products and services that are designed to streamline care delivery, enhance and transform healthcare experiences, automate and digitize administrative tasks, and alleviate many of the inefficiencies and challenges faced by healthcare providers and the patients for whom they care.

Focus

WELL is uniquely positioned to have a positive impact on healthcare. Our combination of omni-channel patient services (delivered at scale via our network of primary, secondary, specialized, diagnostic and integrated care facilities) plus our virtual services (including best-in-class telehealth, EMR, billing, revenue cycle management, ePharma, digital booking, e-Referral, e-Rx and a host of other products and services) position WELL to positively impact care providers in two ways. They can either join more than 3,900 of their colleagues already practising in the WELL Health Clinic Network or, like 34,000+ other healthcare providers, they can access WELL’s à la carte lineup of digital tools and services available on our practitioner enablement platform, for their own clinics.



Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

The need for transformation has never been greater

PROBLEM

At WELL Health, we understand that today’s healthcare provider faces myriad challenges which can affect their ability to deliver effective patient care, limit the number of patients they can treat and lead to burnout. At the same time, the entire ecosystem is threatened by labour shortages and unequal access to care, which is creating havoc in our national healthcare system.



48.8 million hours

Estimated time Canadian physicians spend annually on all administrative tasks.¹



55.6 million visits

Number of patient sessions equivalent to administrative tasks that are unnecessary.¹



6 million

Number of Canadians who do not have a family physician.²



77%

Percentage of physicians who say their workload has increased since before the pandemic.³



60%

Percentage of physicians who say administrative burden directly contributes to burnout and worsening mental health.⁴

WITH THE SUPPORT OF WELL’S DIGITAL TOOLS



Low-level admin tasks



Complexity



Provider burnout



Connectivity & access to records



Effective patient interactions

1 Canadian Federation of Independent Business, [Patients before Paperwork](#), 2024 report, as reported in College of Physicians and Surgeons of Ontario, [Dialogue](#).
2 [CBC News](#), February 18, 2024.

3 Canadian Institute for Health Information, [2022 Commonwealth Fund survey](#).
4 [Canadian Medical Association](#), January 2, 2024.

Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

How WELL is transforming the system by improving healthcare delivery

WELL Health is not merely a player in digital healthcare; we are an integral part of the entire Canadian healthcare ecosystem, collaborating with Canada’s public sector, Canada’s Digital Technology Supercluster, healthcare providers and other technology providers to bring about radical and positive transformation.

The WELL Health universe comprises two main components. One is our **network of outpatient medical clinics**, which supports thousands of providers and their patients. In 2023 this network grew to 167 clinics in Canada – the largest in the country – plus another 34 in the U.S.

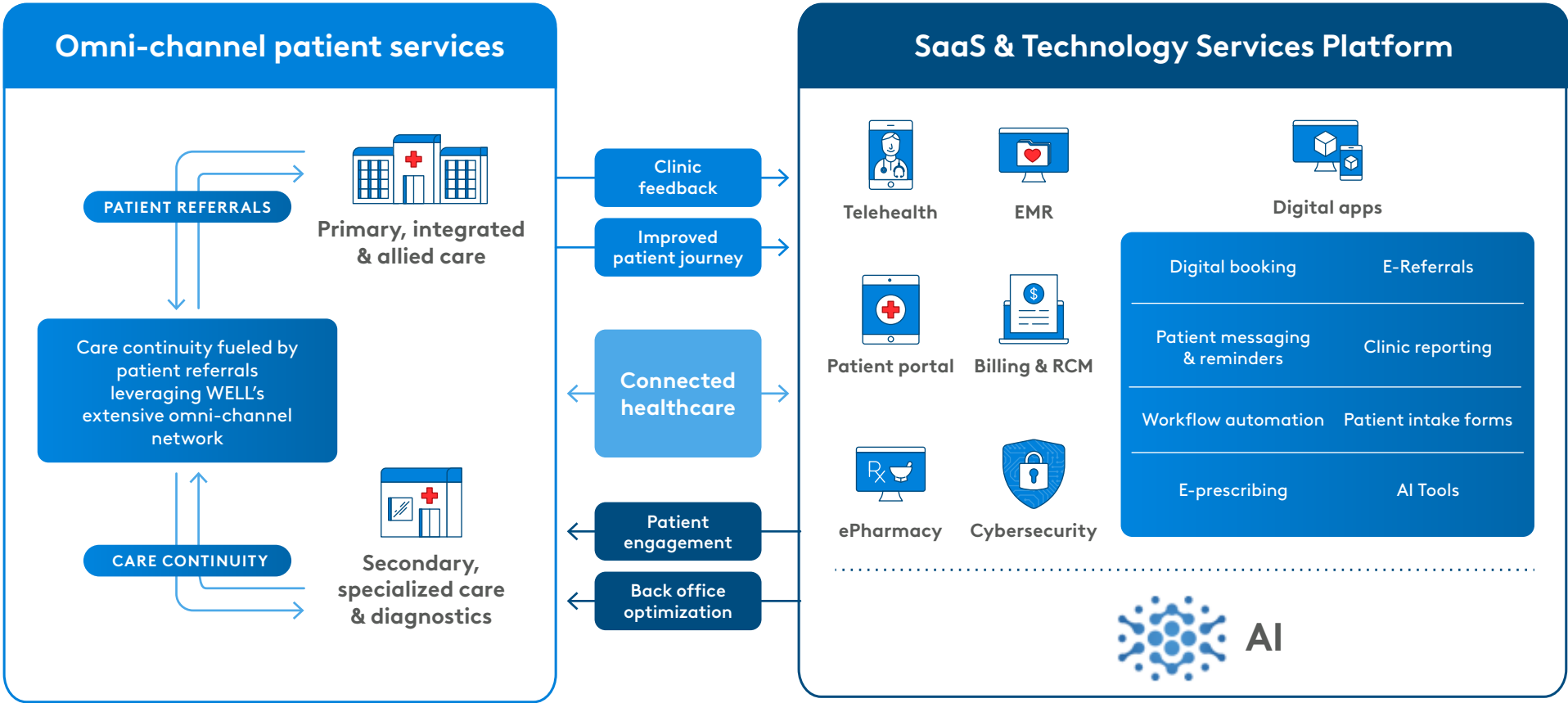
The other is our leading **digital health platform**, which offers a suite of innovative technologies that streamline clinic operations, enhance provider and patient experiences and ultimately improve health outcomes. This platform consists of industry-leading EMRs, AI copilot solutions, billing and revenue cycle management (RCM) services, a collection of EMR-integrated applications available via our apps.health marketplace, telehealth and virtual care services, and IT and cybersecurity services. It also includes a robust suite of patient engagement services such as patient reminders, patient messaging, website forms, check-in kiosks and tablets, healthcare messengers and Canada’s leading online booking solution.

All components of the WELL offering are designed to work together, and all of our digital health technologies can be directly integrated into any clinic. The result is an efficient, interconnected network that streamlines communication, improves efficiency, and increases patient engagement and access to care. Our digital gateway for healthcare results in a more cohesive system by connecting patients to providers, clinics to hospitals, and one system to another. In addition, WELL solutions are flexible and scalable, enabling us to help large enterprise clients such as those in the public sector.



Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

WELL solutions create connections in the healthcare ecosystem



Two-way access to records and better communication enhances patient and practitioner engagement



Targeting high traditional cost structures in clinics with technology drives higher profits and better patient outcomes



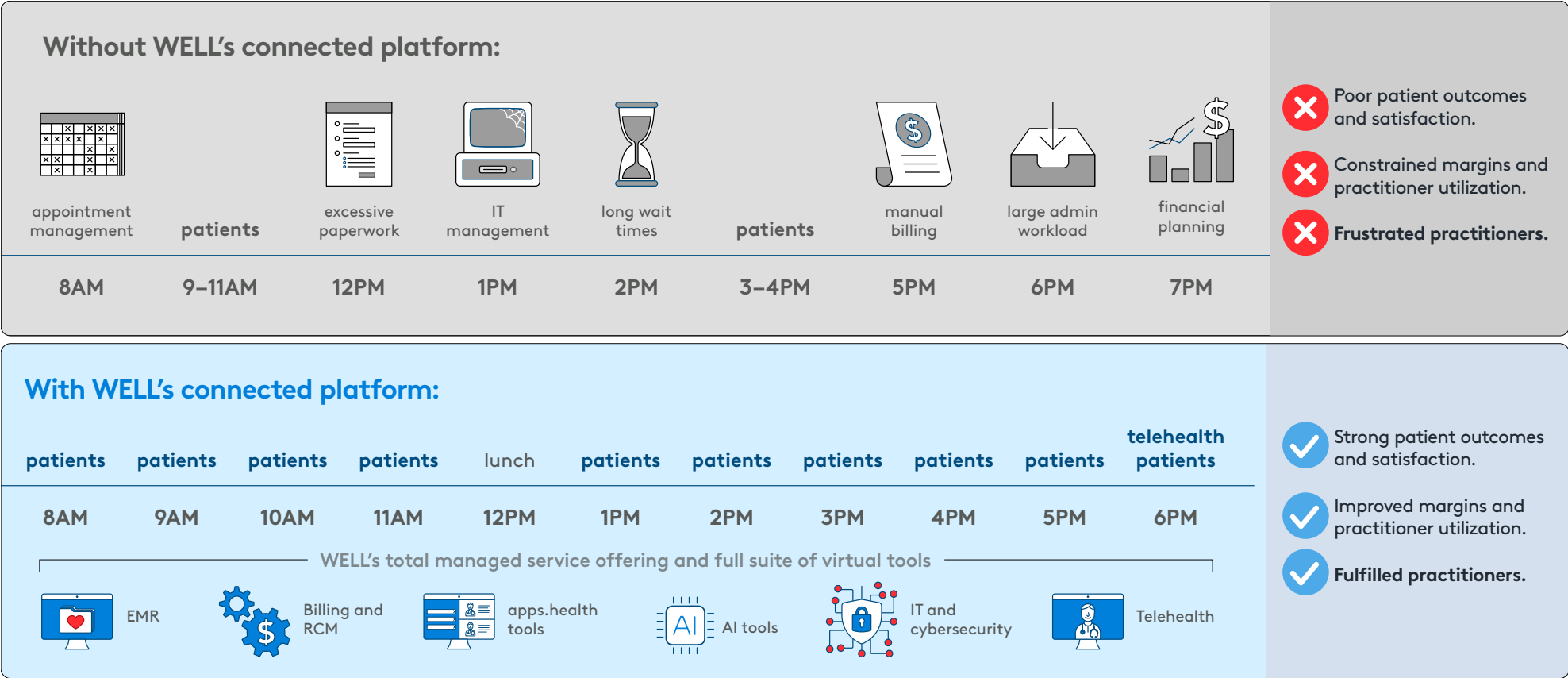
Positive feedback loop supports flywheel model of growth

Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

WELL offerings improve the healthcare experience

At WELL we believe that modernization plus digitization equals improved efficiency and reduced physician burnout. Everything we do is focused on optimizing how providers spend their time so they can focus more on care delivery and less on administration. This results in improved healthcare experiences for both providers and patients, and ultimately improves health outcomes for Canadians and patients around the globe.

The infographic below illustrates how WELL’s digital health platform reduces the administrative burden on healthcare providers, freeing up valuable time for them to focus on delivering exceptional care.



Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Canada’s most comprehensive end-to-end healthcare system

The WELL Health universe comprises four main business units: Canada Patient Services, U.S. Patient Services, SaaS & Technology Services and WELL Ventures Companies.

Canada Patient Services

Primary Care Clinics

- WELL Health Medical Centres
- ExcelleMD Clinics
- ExecHealth Medical Clinic
- Inliv

Diagnostic & Specialty Care

- WELL Health Diagnostic Centres
- DERMLab
- WELL Health Hemorrhoid Treatment Centres
- Inliv
- WELL Health Medical & Longevity Centres

Allied Health

- SleepWorks
- Easy Allied Health
- Spring Medical

SaaS & Technology

WELL EMR Group

- OSCAR Pro
- Aware MD
- Adracare
- JunoEMR

Telehealth Services

- Tia Health
- VirtualClinic+
- Cardiology Now
- MyDoctorNow
- Focus Mental Wellness

Digital Health Apps & Services

- Apps.health Marketplace
- Insig
- VirtualClinic+ SaaS
- OceanMD formerly CognisantMD

Billing, Backoffice & Revenue Cycle Management (RCM)

- DoctorCare
- Doctor Services Group
- Trillium Medical Billing Agency

Cybersecurity Services

- Cycura
- Source 44
- SecureSolutionsNow
- Seekintoo
- Proack Security

WELL Health.ai

- WELL AI Voice
- WELL AI Decision Support
- WELL AI Inbox Admin

U.S. Patient Services

WELL Health USA

- Circle Medical
- Wisp
- CRH Anesthesia
- CRH O’Regan for Patients
- CRH O’Regan for Physicians
- Radar Health

WELL Ventures Companies

- Phelix
- Twig
- Pillway
- Bright
- Cherry Health
- Tap Medical
- Tali
- doctorly
- ORX Surgical



Other WELL Corporate Websites

- WELL Health Corporate
- WELL Health USA
- WELL Health ESG
- WELL Ventures
- WELL Health Stories
- WELL Health AI

Click company names in list for more information.

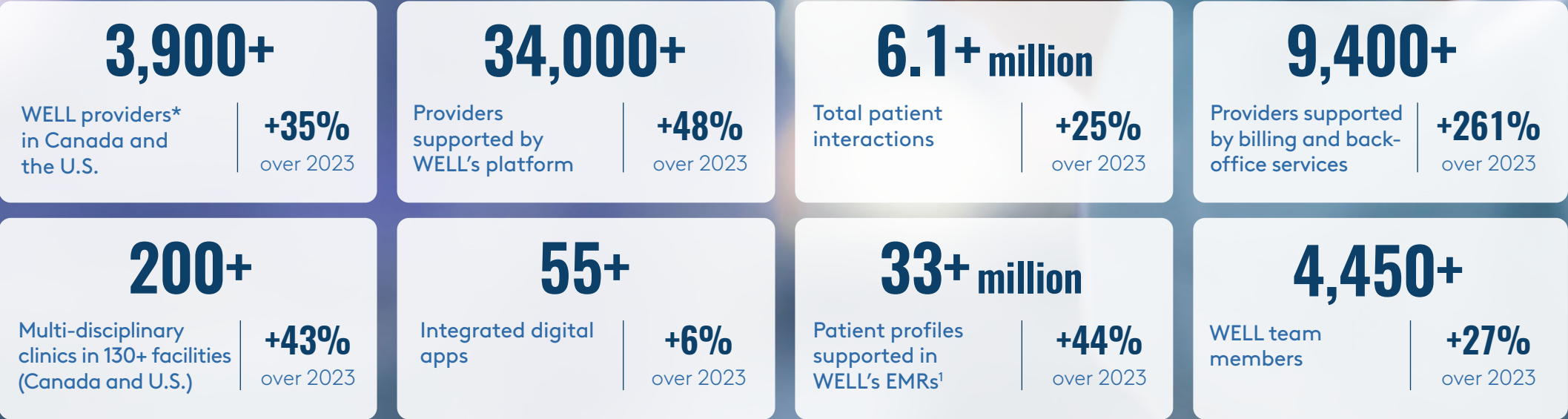
Copilots in healthcare transformation
A word from our CEO
WHO WE ARE
Our mission, vision, purpose and focus
Today's healthcare landscape
The WELL difference
The WELL Health universe and structure
WELL at a glance
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

WELL Health: leaders in digital healthcare

WELL Health has combined its unique strengths as both a leading Canada-made, provider-centric technology platform and the largest operator of outpatient medical clinics in the country, to help solve the myriad challenges faced by Canadian healthcare providers, patients and the public sector at the federal, provincial and territorial levels.

We facilitate more than 6.1 million patient interactions, operate more than 200 Canadian and U.S. medical clinics and support more than 3,900 WELL Health care providers, plus another 34,000+ who use WELL's digital health platform. Our scale and practical experience position us to continue playing a significant role working with healthcare ecosystem stakeholders to improve healthcare experiences for providers and patients and ultimately improve health outcomes for Canadians.

In 2023, the company's growth and scale continued its impressive upward trajectory. WELL recorded annual revenue of \$776.1 million, an increase of 36 per cent compared to the prior year. With the inclusion of growth associated with our clinic absorption program, through which WELL attracts clinics and their roster of patients to its network for nominal consideration, we achieved organic growth of 15 per cent and overall growth of 36 per cent. This substantial growth emphasizes our commitment to driving innovation and excellence in healthcare. It is also a testament to WELL's business model which is closely aligned with our ESG priorities.



* "Providers" are registered physicians and other healthcare professionals at our brick-and-mortar and virtual clinics.
1 This number has not been de-duplicated across different EMR platforms due to patient privacy concerns.

Copilots in healthcare transformation
A word from our CEO
Who we are
OUR ESG PROGRAM
ESG framework and priorities
About this report
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Upholding the highest standards of ESG excellence

Our environmental, social and governance (ESG) journey began in 2021 with a company-wide initiative aimed at accelerating our sustainability efforts through a focused ESG approach.

Led by a dedicated ESG Committee composed of senior executives and functional leaders, we systematically identified key priorities, assessed ESG risks and opportunities, and established our ESG program. We also developed our ESG framework (shown at right), which is aligned with our business purpose and identifies key areas essential to our strategy and our ability to drive positive impact.

Our ESG framework is designed to:

- drive positive change for patients, providers and our own people
- minimize negative environmental impacts associated with our business
- be transparent about our ESG performance
- progressively improve our ESG performance over time

Each year, we reassess our performance based not only on financial metrics, but also on the value we create for people, the environment and the community, and our effectiveness in risk management.

Our commitment to upholding high ESG standards is now ingrained in every area of our operations. It is an integral part of our leadership role in the business community, and it aligns with our overarching mission, vision and corporate strategy – to empower and support healthcare providers with best-in-class technology and services designed to optimize their time leading to greater focus on care delivery and less time on administrative tasks.

Our ESG framework and priorities



PRIORITY 1: Provider support and digital enablement

To improve health outcomes for patients by supporting the provider in offering timely, accessible and high quality patient-centred continuous care



PRIORITY 2: Safeguarding patient data

To safeguard the privacy and security of our patients’ data while empowering them to leverage their health information



PRIORITY 3: A healthy place to work

To uphold a culture built on respect that reflects our diverse people and communities we serve, prioritizes health and wellbeing, and empowers our people to be the best they can be



ESG FOUNDATION: Disciplined governance and risk framework

Maintaining strong oversight and discipline, including management of risk and compliance, across our business activities

Copilots in healthcare transformation
A word from our CEO
Who we are
OUR ESG PROGRAM
ESG framework and priorities
About this report
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

About this report

Reporting period and organizational boundary

This report is designed for our key stakeholders including investors, partners, regulators and suppliers. It covers all WELL Health business units and subsidiaries for the period of January to December 2023, and unless otherwise stated, performance data, metrics, policies and procedures should be assumed to apply to the whole organization across this time period.

All financial information is reported in Canadian dollars unless otherwise specified.

This report reflects the current status of our ESG reporting and is based on readily available data. We aim to evolve reporting across all of our business units in future reports.

Currently our ESG priorities align to and support the following United Nations Sustainable Development Goals (SDG):



SDG 3: Good health and well-being

Ensure healthy lives and promote well-being for all at all ages



SDG 8: Decent work and economic growth

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



SDG 10: Reduced inequalities

Reduce inequality within and among countries



SDG 11: Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient and sustainable



SDG 12: Responsible consumption and production

Ensure sustainable consumption and production patterns



SDG 13: Climate action

Take urgent action to combat climate change and its impacts

ESG reporting standards

Several global ESG standards, including the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) Health Care Delivery and Software & IT Services Industry Standards, have been considered and referred to during development of this report. We intend to work towards alignment to one or more of these standards in our future reporting years.

Forward-looking statements

As used in this ESG report and unless otherwise indicated, the terms we, us, our, Company and WELL refer to WELL Health Technologies Corp. and its direct and indirect subsidiaries set out later in this report. Certain statements in this ESG report constitute forward-looking statements within the meaning of applicable securities laws. This report contains forward-looking statements addressing expectations, prospects, estimates and other matters that are dependent on future events or developments. These statements may be identified by words such as expect, anticipate, intend, plan, believe, will, should, could, would, project, continue, likely, commit to or other words or expressions of similar meaning, although not all forward-looking statements contain such terms. Actual results may differ materially from those projected, anticipated or implied in forward-looking statements due to a variety of factors. Forward-looking statements speak only as of the date this document is first published. Except to the extent required by applicable law, WELL undertakes no obligation to update or revise any forward-looking statement. Forward-looking statements are aspirational and not guarantees or promises that goals or targets will be met. Investors are cautioned not to place undue reliance on any forward-looking statements.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



ESG FOUNDATION

Disciplined governance and risk framework

As a rapidly growing company with a shared services model, effective governance and robust processes are essential to proactively manage risks and maintain performance standards across our operations.

Section highlights

Our leadership structure and diversity

Advancing a risk management and security culture

Compliance and ethics at WELL

Sustainable and ethical sourcing

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



Good governance and risk management are essential in the healthcare sector

Our commitment to environmental, social and governance (ESG) accountability begins with a robust foundation of governance and risk management. We recognize the importance of ethical conduct and uphold the highest standards of governance and integrity across all aspects of our operations.

As an integral component of our ESG framework, we maintain a disciplined governance and risk framework, ensuring rigorous oversight and meticulous management of risk and compliance across all our business activities.

In 2023, we made significant strides in enhancing this framework, achieving a new level of maturity in our reporting capability. Our enhanced reporting now offers greater visibility of risks throughout the organization, which helps us further strengthen our already proactive risk reduction initiatives.

Core principles of disciplined governance and risk framework:

1. Adhering to strong and effective corporate governance in disclosures and reporting, executive compensation and incentives, ownership structure, and board diversity, skills and independence.
2. Managing risks and opportunities around ethical business conduct, including core values and standards for interactions with employees, providers, patients and vendors.
3. Ensuring suppliers and newly acquired companies adhere to our ESG priorities through screening, due diligence and engagement.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Corporate governance and ESG accountability

We uphold transparent and efficient corporate governance practices while remaining adaptable in support of ongoing growth and transformation. We maintain a diverse and accomplished board, ensure transparency across our operations and enforce oversight on ESG matters.

Good corporate governance

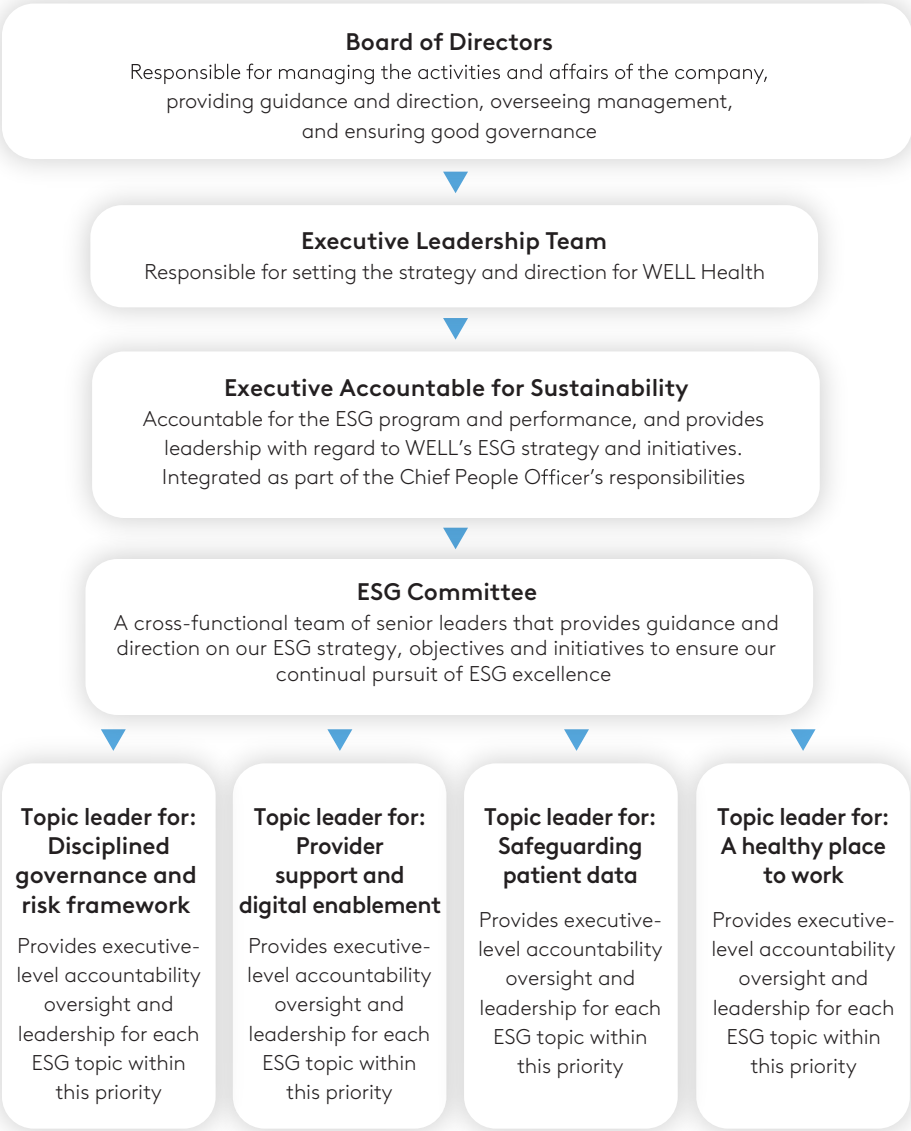
WELL’s seasoned Board of Directors and accomplished Executive Leadership Team oversee WELL’s operations, providing strategic guidance and insight on topics including those related to ESG across our diverse business units.

Comprising the Chair (who is also the CEO) and five independent directors, each known for their extensive experience in healthcare, technology and capital markets, our Board of Directors provides invaluable leadership to WELL, collectively contributing a wealth of knowledge and expertise, ensuring robust governance and informed decision-making.

In addition, we have three board committees:

- **Audit Committee:** Comprising three directors, this committee aids the board in fulfilling its financial oversight duties. Committee responsibilities include reviewing WELL’s quarterly and annual financial results and internal control systems. The committee met quarterly this year to address related matters.
- **Compensation Committee:** Comprising four directors, this committee oversees WELL’s human resources, succession planning and compensation policies and practices. The committee met twice this year to address related matters.
- **Governance and Risk Committee:** Comprising three directors, this committee supports the board in its corporate governance oversight role. It focuses on identifying, evaluating and mitigating operational, strategic, external environmental and ESG-related risks. Additionally, the committee holds overall responsibility for monitoring and approving the company’s risk policies and associated practices. The committee met quarterly this year to address related matters.

Our overall governance structure, including governance for ESG topics, is summarized in the figure to the right.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Advancing a risk management and security culture

Our journey towards enhancing process maturity has seen significant progress, particularly in risk management.

By standardizing risk measurement terminology and providing extensive leadership and board training, we have established a robust quarterly reporting system. This system ensures that every identified risk is accompanied by a mitigation strategy, showcasing planned progress over consecutive quarters as well as results and advancements each quarter. By increasing reporting frequency and refining our risk quantification strategies, we have achieved a streamlined and comprehensive view of our organizational risk, signifying a notable advancement in our maturity and reporting capabilities.

We have also built out a KPI measurement for each part of the business, allowing us to measure each area’s cybersecurity posture and privacy and governance posture against all the other parts of business. This indicates which areas have achieved our baseline security standards and which areas need improvement. These results are presented biweekly to the management team.

Notably, one of the highest scoring components of the Great Place to Work® survey was the belief among WELL team members that we take security and privacy seriously as part of our culture, a signal of our success in making risk management and security practices an integral part of our company.

Commitment to transparency

Our disclosure policy serves as a framework for transparent communication, ensuring that information is disseminated widely and in compliance with all relevant legal and regulatory standards. To uphold this commitment, we have a dedicated Disclosure Committee at the management level that carefully assesses the materiality of information and guides our decisions on when and how to make disclosures to the public.



“Effective ESG leadership requires collaboration and coordination across multiple functions. I am very proud of the way our teams are integrating ESG considerations into financial decision-making processes, managing ESG-related risks, enhancing transparency and reporting, and driving long-term value creation for the company and its stakeholders. As we continue our journey towards healthcare transformation, our commitment to ESG excellence remains steadfast.”

– Eva Fong, Chief Financial Officer

Managing risk in acquisitions

Our approach to assessing and managing the risks associated with new acquisitions is thorough, comprehensive and industry leading. We conduct rigorous due diligence leveraging highly sophisticated services and tools to ensure a deep awareness of data, asset lifecycle and compliance. In addition, thorough financial assessments by independent third-party advisors are conducted for acquisitions above a certain threshold. We also carefully screen potential acquisitions for various ESG factors highlighted in this report, such as privacy, cybersecurity and workplace culture. This rigorous process empowers us to make informed decisions about proceeding with acquisitions and helps us to effectively navigate any associated risks or challenges.

Coordinating ESG accountability

Leading our ESG efforts is our Chief People Officer, supported by an ESG Committee comprising executives representing various areas within our company. This collaborative structure ensures a broad range of perspectives and promotes effective coordination of ESG activities and initiatives. Additionally, each ESG topic is overseen by a designated lead at the executive or management level, ensuring focused attention and accountability.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Responsibilities and governance

WELL’s ESG Committee, which is chaired by our Chief People Officer, is accountable for this topic at the executive level.

Performance

WELL has disclosed key corporate governance information in our information circular, which was distributed to shareholders in advance of our annual general meeting and which is on [sedar.com](https://www.well.ca/sedar).

These disclosures include:

- Board committee charters and membership
- Compensation and tenure of board directors
- Compensation of named executive officers
- Compensation approach, philosophy and governance.

The following table provides diversity information relating to WELL’s board members and leadership team for 2023 (with comparison to 2022 and 2021 where available) in terms of gender, ethnicity and independence.

Diversity information relating to WELL’s Board of Directors and Leadership Team in 2023

	Board members (%)			Total WELL leaders (%) ¹	
	2021	2022	2023	2022	2023
GENDER					
Female	20	33	33	50	23
Male	80	67	67	48	77
Not specified	0	0	0	2	0
Total	100	100	100	100	100
ETHNICITY					
Member of a visible minority	40	50	50	n/a	n/a
Not a member of a visible minority	60	50	50	n/a	n/a
Not specified	0	0	0	n/a	n/a
Total	100	100	100		
INDEPENDENCE					
Independent	80	83	83		
Not independent	20	17	17		
Not specified	0	0	0		
Total	100	100	100		

WELL leaders (breakdown by role)		
Senior executives (%) ²	Executives (%)	Directors and managers (%)
2023	2023	2023
12	23	59
88	77	36
0	0	5
100	100	100
39	n/a	n/a
61	n/a	n/a
0	n/a	n/a
100		

1 WELL leaders includes senior executives, executives, directors and managers. Data for the full leadership team was not available for 2021.

2 Data includes both senior executives and business unit leaders.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Ethics and compliance

At WELL, integrity and responsible corporate citizenship are at the core of everything we do. We are dedicated to fostering a culture where strong ethics and compliance are not just words, but ingrained values embraced by every member of our team. In support of this goal, we have implemented robust policies and procedures to ensure adherence to all applicable laws and regulations.

Our dedication to compliance extends across various frameworks, including the Committee of Sponsoring Organizations (COSO) framework, financial and accounting regulations, and local labour and human rights laws in our operating jurisdictions. This commitment reflects our ongoing efforts to uphold accountability and the highest standards of ethical conduct throughout WELL.

Our employee handbook outlines our expectations for team members, including our standards of conduct, which all team members must acknowledge with a signature. Additionally, we have implemented various policies addressing ethics and compliance concerns, such as whistleblower, bribery and corruption, ethical marketing and sales, expenditure, and travel and entertainment policies. Certain business units also have their own handbooks containing policies tailored to their clinical settings.

Furthermore, in our commitment to safeguard personal information, we upgraded our privacy and breach response training program this year. This initiative provides comprehensive training to ensure all team members fully comprehend their responsibilities regarding data protection, emphasizing our dedication to fostering a culture of strong ethics and compliance across WELL.

Responsibilities and governance

WELL’s VP of Legal and Privacy holds overall accountability for this topic at the executive level.

Performance

In 2023, we deployed an artificial intelligence (AI) framework to ensure that privacy and security principles are upheld in the development, adoption and deployment of AI and machine learning systems across WELL and its business units.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG FOUNDATION: DISCIPLINED GOVERNANCE AND RISK FRAMEWORKK
Our commitment to good governance and risk management
Corporate governance and ESG accountability
Ethics and compliance
Sustainable and ethical sourcing
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Sustainable and ethical sourcing

Our network of clinics relies on a wide range of equipment, medication supplies and general products and services to operate effectively. While certain healthcare items may have limited supplier options, we ensure that all our suppliers meet our minimum standards. Additionally, we continuously explore opportunities to procure goods and services more sustainably whenever possible.

Our expenditure policy lays out clear requirements and guidelines for purchasing goods and services, ensuring that all necessary approvals are obtained prior to any transactions. For recurring supply agreements, only business unit owners are authorized to sign contracts, ensuring strict compliance with WELL’s policies and procedures.

We recognize the potential impact of our procurement practices on the environment, our communities and the workers within our supply chain, both directly and indirectly. We intend to address this in future by establishing a sustainable procurement initiative to ensure our suppliers comply with our ESG requirements and, where feasible, support our ESG objectives.

Responsibilities and governance

WELL’s Chief Operating Officer is accountable for this topic at the executive level.

Performance

We remain committed to exploring opportunities for formal performance measurement and look forward to reporting on our progress in future ESG reports.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



ESG PRIORITY 1

Provider support and digital enablement

We are driven by a mission to empower healthcare providers with innovative technology that enables them to dedicate more time delivering high-quality care that’s accessible to all patients. Ultimately, this results in improved health outcomes and contributes to a healthier society.

Section highlights

How our technology is reducing provider stress and burnout

Our revolutionary AI copilots

Access to inclusive care

Safeguarding patient safety

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Our transformative technology empowers providers

In 2023, WELL’s mission became more vital than ever, as the healthcare sector continued to grapple with persistent challenges, including burnout, administrative burdens, complex patient needs and limited healthcare provider availability.

AI was already a component of WELL’s technology but in 2023 we made enormous advances in our digital tools by increasing the integration of AI into our technology and provider platform. WELL’s AI-powered tools are tackling many of the healthcare ecosystem’s challenges effectively and significantly, and are helping to ease the strain on the healthcare system. We also are empowering WELL team members with the latest AI tools to help enhance their productivity and in turn better support our mission of caring for the care providers. By integrating AI and leveraging our suite of digital tools, we have streamlined administrative processes, allowing healthcare providers and their teams to prioritize patient care, resulting in reduced stress, increased efficiency and, ultimately, improved quality of care.

In addition to our technological advancements, we established a Physician Advisory Board comprising five medical directors from various provinces. This unique initiative aims to enhance our product development process by ensuring alignment between our offerings and the needs of providers. At monthly meetings, our product team collaborates with the advisory board to gather firsthand user feedback and insights, present new features and refine our offerings.



Core principles of provider support and digital enablement:

1. Minimizing burnout with digital solutions that reduce providers’ administrative burden and provide greater flexibility to foster better work–life balance.
2. Enabling providers to offer more timely and accessible care so that patients receive the attention they need and avoid delays in getting a diagnosis.
3. Fostering a positive and inclusive healthcare environment that empowers patients to choose a family physician they feel comfortable with, and receive care in safe and private virtual and in-person environments.
4. Reducing greenhouse gas (GHG) emissions and waste by minimizing physical travel to clinics when it is not required and by consolidating supply chain management, always utilizing stringent protocols to protect patient health information.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Making technology accessible to providers

Our digital health platform – also known as our practitioner enablement platform – is a comprehensive suite of tools and services aimed at enhancing clinic efficiency and productivity. Designed to seamlessly integrate with existing clinic systems such as electronic medical records (EMRs), it improves the overall experience for both care providers and patients, leading to better health outcomes.

Healthcare providers can access our practitioner enablement platform in several ways:

- They can become a member of a WELL clinic, where they can benefit from our fully managed suite of digital tools and services, which are already comprehensively integrated into our clinic environments. This allows practitioners to concentrate solely on providing care.
- They can choose from a selection of our comprehensive SaaS tools and services available à la carte from WELL, including from our [apps.health](#) marketplace. These include WELL EMRs (such as OSCAR Pro), billing and revenue cycle management (RCM), cybersecurity services, telehealth options, a patient portal and ePharmacy. They also include a suite of digital apps including WELL AI tools, as well as third-party apps for digital booking, eReferrals, clinic reporting, patient messaging and reminders, workflow automation, ePrescribing and patient intake forms. All apps in this carefully curated selection have been designed to improve clinic efficiency, provider and patient experiences and health outcomes, and integrate securely and seamlessly with WELL’s EMR network.



Our ground-breaking AI tools are transforming the healthcare industry as they act as copilots for care providers. These game-changing tools reduce administrative time and empower providers to spend more time directly with patients. In addition, AI can support provider decision making by analyzing and synthesizing large amounts of data to enhance the diagnosis process, ultimately elevating the overall quality of care.

– Jeremy Mickolwin, Vice President of Clinic Operations

Virtual healthcare delivery increases accessibility

Our virtual care portfolio includes [VirtualClinic+](#) (VC+), our software-as-a-service (SaaS) platform, alongside other popular virtual care platforms such as [Tia Health](#) and [Circle Medical](#). These platforms offer providers flexible scheduling options and provide patients with convenient access to secure telehealth appointments. The portfolio also includes [Wispr](#), our digital clinic specializing in women’s health, which primarily employs an asynchronous consultation model. This allows patients to promptly consult with a provider about their health concerns and receive tailored support to address their needs.

Our virtual care offering supports our mission by delivering many benefits, including:

- **Enhanced provider experience.** Healthcare providers enjoy the perks of a professionally managed brick-and-mortar walk-in clinic, complete with medical office assistant support, billing management and streamlined referral workflows, but in a virtual environment. This setup allows them to optimize their schedules, possibly dedicating more time to appointment types that don’t merit an in-clinic visit, which could result in more time allocated to patient care and less to administrative tasks.

- **Improved patient access.** Patients can overcome common barriers to healthcare access such as lengthy travel and wait times. This is particularly beneficial for individuals with mobility constraints, who now have an alternative to in-person care. Virtual care also facilitates simplified follow-up consultations and prescription renewals, enabling patients to seek prompt medical attention and prevent conditions from worsening.
- **Resource efficiency.** The virtual care model contributes to resource efficiency by minimizing unnecessary travel and reducing clinic-generated waste.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



COPILOTS IN HEALTHCARE TRANSFORMATION



Transforming patient care

[WELL AI Voice](#) is a revolutionary leap in healthcare technology. This ambient scribe leverages generative AI to significantly reduce providers’ administrative burden by privately and securely capturing patient encounter conversations with consent and generating concise, medically relevant chart notes. WELL AI Voice saves healthcare providers more than **two hours per day** (calculated at approximately 3.5 minutes per encounter across an average of 35 daily encounters). This efficiency not only reduces the hours spent on administrative tasks but also reallocates valuable time to patient care and personal well-being. This reallocation ultimately enhances the patient-provider relationship and the overall quality of care delivery by empowering providers to spend less time typing and more time focusing on patients. Since its launch in May 2023, WELL AI Voice has significantly impacted the workflow of providers, supporting more than 130,000 patient encounters to the end of that year alone. Based on uptake patterns in 2023, we anticipate that encounter rates in 2024 could be two to four times higher, as more and more providers learn about this exciting technology and its benefits to their practice.



Empowering our teams with AI tools to better support providers

At WELL, we are harnessing the power of cutting-edge technologies to support healthcare providers. We are also using these technologies to empower our own team members and optimize their performance. In 2023, we made significant investments in AI-enabled solutions to enhance our team’s productivity and enable them to better serve our providers. Some examples of internal productivity enhancements include:

- **Experimenting with AI-powered chatbots to improve support ticket resolution time.** By leveraging chatbots powered by comprehensive knowledge bases and AI technology, we have observed faster response times and improved customer experiences. In testing this technology, we have seen upwards of 83% of customer inquiries resolved without human intervention.

- **Leveraging auto-generated customer interaction summaries.** The DoctorCare team employs AI tools to automatically generate summaries of past provider interactions, facilitating more personalized support and seamless escalations across team members.
- **Improving our understanding of our customers with AI-powered analytics.** The DoctorCare team utilizes AI-powered insights to better understand the needs of our providers. These insights inform our product roadmap and customer success frameworks, ensuring we meet providers’ current and future needs.
- **Enhancing the pace of innovation with AI assistants for tech teams.** Developers across WELL’s digital health platform have responsibly integrated AI assistants into their workflow to automatically suggest code completions. These tools enable more productive developers, accelerate the pace of innovation and enhance responsiveness to customer product feedback.

COPILOTS IN HEALTHCARE TRANSFORMATION



WELL AI Decision Support

Advanced technology supports early disease diagnosis

Rare and complex diseases affect millions globally – and 1 in 12 individuals in Canada. Moreover, a substantial number of these people either remain undiagnosed and don’t receive treatment, or spend several years before they receive an accurate diagnosis. Clearly, the need for improved diagnostic tools is critical.

In 2023, we were delighted to introduce a groundbreaking solution to address this alarming situation – [WELL AI Decision Support](#).

Developed in collaboration with [HEALWELL AI](#), this innovative solution revolutionizes healthcare by leveraging AI technologies to assist providers in early disease diagnosis and preventative health measures. Through meticulous collaboration with healthcare professionals and domain experts, WELL AI Decision Support accurately identifies more than 110 complex or rare diseases that are often overlooked by traditional methods.

In mere minutes, AI Decision Support can process enormous quantities of medical records that would take a healthcare professional many months – or even years – to review. The tool is unique in its ability to comb through many types of data, including forms, test results and chart notes, and can synthesize notes with guidelines to identify more than 110 complex or rare diseases. The tool can flag concerns to the physician, who can then review the results and make a decision about how to follow up.

By eliminating the “needle in a haystack” search for a diagnosis, providers can minimize the risk of misdiagnosis or late diagnosis. This breakthrough offers hope to thousands of patients by ensuring they receive timely and appropriate treatment for improved quality of life. The release of AI Decision Support is just the first step in supporting healthcare providers with diagnostic tools; we anticipate an enhanced, second-generation release in 2024.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



COPILOTS IN HEALTHCARE TRANSFORMATION



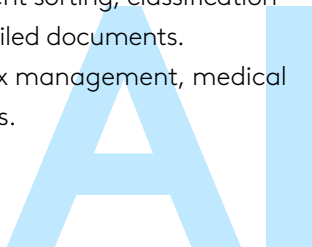
Revolutionizing clinic operations

In 2023, we launched [WELL AI Inbox Admin](#), a powerful AI-driven system that revolutionizes clinical operations and empowers healthcare providers. With smart tagging technology, it efficiently organizes incoming documents like faxes to minimize errors and streamline administrative workflows.

This transformative solution enables seamless filing into patient charts and provider inboxes without manual intervention. It also facilitates quick retrieval of patient information and enhances triage capabilities. Successful pilots have demonstrated that WELL AI Inbox Admin results in significant time savings and operational efficiencies, making it a valuable addition to the healthcare ecosystem.

- WELL AI Inbox Admin’s key features and benefits mean that it can:
- **Enhance efficiency.** Well AI Inbox Admin automates document triaging and referral workflows, saving clinics up to **20 hours per week** in managing incoming fax documents.
 - **Minimize errors.** Utilizing AI ensures accuracy in document sorting, classification and filing, virtually eliminating overlooked faxes and misfiled documents.
 - **Prioritize patient care.** By reducing time spent on inbox management, medical office assistants can focus more on patient-centric tasks.

20 hrs/wk
admin reduction



Healthcare providers supported by WELL in 2023

Number of healthcare providers supported by WELL	2021 performance		2022 performance		2023 performance	
	Canada	United States	Canada	United States	Canada	United States
Patient Services	1,165	794	1,672	1,283	2,293	1,667
SaaS and Technology Services	20,000+	0	23,000+	0	26,000+	0

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Access to inclusive care

Our goal is to ensure healthcare is accessible to everyone. While Canada has achieved nearly universal coverage, there are still many challenges that pose obstacles to access, such as care provider shortages, long wait times, limited availability in rural areas, and linguistic, cultural and physical barriers. WELL Health is addressing this situation in several ways.

Our virtual care services offer convenient access to healthcare regardless of the patient’s location or mobility circumstances, and provide service in a number of languages. Within our clinics we have implemented accessible design standards for new facilities and mandatory staff training programs focused on diversity and inclusion. We fully adhere to Section 1557 of the U.S. Patient Protection and Affordable Care Act, which prohibits discrimination based on factors such as race, color, national origin, sex, age or disability.

In the U.S., WELL accepts a wide range of commercial and government insurance plans, alongside financial assistance policies for those in need. Through these initiatives, we are dedicated to breaking down barriers and ensuring that everyone has access to the care they need.

Virtual care overcomes obstacles

We prioritize a safe and inclusive healthcare environment by offering virtual health services alongside in-clinic care. This allows patients to access care from their homes, eliminating the need for physical visits to a clinic. It is especially beneficial for those in remote areas, the elderly, immune-compromised individuals and those with mobility or transportation challenges.

Our virtual care platform empowers patients to choose their provider when

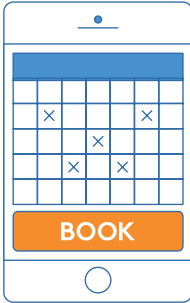
scheduling an appointment, providing flexibility based on gender and spoken language. Our virtual care platform in Canada has an average appointment wait time of **less than one day**, making it an ideal option for urgent care needs. By offering both in-clinic and virtual care services, we demonstrate our commitment to delivering inclusive and accessible care that caters to the diverse needs of patients across Canada.

Online bookings increase access

In 2022, WELL’s primary care clinics implemented the WELL Health advanced online booking platform, Ocean, which enhanced workflows at the clinics and reduced touchpoints required to manage appointments. In 2023, we expanded online booking services to 100% of the WELL clinics acquired throughout the year, highlighting WELL’s dedication to innovation, scalability and nationwide accessibility to healthcare services.

Additionally, the Ocean platform seamlessly integrates with more than 5,000 clinics and hospitals across Canada, including nine of

Ontario’s top 10 hospitals, and currently supports over 2 million patient engagements each month through a diverse array of digital tools. These tools – including online booking, patient reminders, digital forms and secure messaging – empower patients to conveniently manage their interactions with their providers in a more seamless and timely manner, thus improving overall healthcare accessibility.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Ocean Provider Network for eReferrals: providing greater equity in care while reducing wait times

In 2023, the province of Nova Scotia launched WELL Health’s Ocean Provider Network for eReferrals, introducing a single-entry intake model for surgical referrals, MRIs and ultrasounds. This innovative approach efficiently distributes patient loads by directing individuals to the most suitable provider or clinic. The result is reduced wait times and improved access to care within communities across the province. Thousands of patients have already benefited from this program, which also reduces administrative tasks by offering real-time updates on referral status and automated appointment reminders.

The Provincial Health Services Authority (PHSA) in British Columbia has also adopted the Ocean Platform for its Digital Referral & Orders (DRO) Program, joining Ontario and Nova Scotia in leveraging [OceanMD](#)’s leadership in digital healthcare solutions. This comprehensive platform offers a range of digital services, including eReferrals, eConsults and eOrders.

With more than 1 million eReferrals and eConsults annually, OceanMD is Canada’s largest network of



connected clinical systems. By streamlining processes and providing easier access to health data for patients, OceanMD has significantly improved healthcare delivery. Notably, it has reduced wait times by up to 52 days, including a 35-day reduction in referral processing alone. In Ontario, OceanMD has also led to a 12% reduction in medically unnecessary MRIs, highlighting substantial cost-saving benefits for provincial health systems.

52 days

Wait time reduction

35 days

Referral processing reduction

12%

Reduction in medically unnecessary MRIs

Ocean Healthmap Directory: an intuitive map-based tool to find specialists and healthcare services

The Ocean Healthmap Directory is an intuitive, map-based search tool that is transforming healthcare referrals by enabling healthcare providers to quickly locate specialists in their geographical area and see current wait times. Integrated with Ontario’s Provincial Provider Registry (PPR) and updated every night, the directory offers a comprehensive listing of all providers in the province.

Through Ocean eReferrals, which includes an integrated patient record, healthcare providers benefit from prepopulated referral forms and built-in clinical decision support, which expedites the referral process. By ensuring referrals contain complete and accurate information from the outset, Ocean reduces the number of time-consuming incomplete referrals and rejections, which streamlines workflows for providers and improves access to care for patients.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



Responsibilities and governance

Our Chief Medical Officer holds overall accountability for this topic at the executive level.

Performance

WELL’s performance in access to inclusive care in 2023 (with comparison to 2022 and 2021 where available) is summarized in the following table.

Access to inclusive care in 2023¹

Indicator	2021 performance ²		2022 performance ³		2023 performance ⁴	
	Canada	United States	Canada	United States	Canada	United States
Percentage of appointments held virtually	50%	34%	49%	68%	39%	70%
Average time to access a virtual appointment	< 1 day		< 1 day		< 1 day	
Average time to access an in-clinic appointment	4 days		4.5 days		4.8 days	

1 Data is collected from our Patient Services business.
2 All data was collected between April and June 2021.
3 All data was collected between January and December 2022.
4 All data was collected between January and December 2023.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Ensuring patient safety and quality of care

At WELL, we prioritize patient safety and quality of care by implementing comprehensive policies and procedures to support our providers, and by ensuring they have the necessary resources to deliver top-notch care while adhering to strict guidelines.

Our clinics operate in compliance with standards set by organizations like the Physician Office Medical Device Reprocessing Assessments (POMDRA) and undergo regular evaluations by regulatory bodies in their jurisdiction, such as the College of Physicians and Surgeons of British Columbia, for example. These evaluations include audits of clinic processes to ensure alignment with provincial regulations and standards of care.

Committed to high standards of care

In Canada, we offer a unique omni-channel primary care service, which includes both physical, brick-and-mortar clinics and virtual care services. Our providers, including many who primarily offer virtual care, are affiliated with physical clinics. This ensures that patients receive seamless continuity of care, with a referral for an in-person appointment when necessary. We developed this hybrid model in close consultation with regulatory bodies to meet all clinical requirements and ensure the highest standards of patient care and safety.

In 2023, we successfully completed five physician audits, demonstrating our commitment to maintaining quality care and patient safety. These audits provide independent verification of our adherence to high standards, ensuring that patients receive safe, effective and compassionate treatment. Additionally, we participate in other independent audits like the physician practice enhancement program, to further validate our dedication to providing safe, ethical and competent patient care. Through these efforts, we ensure that patients receive the highest level of care in a safe and secure environment.

WELL Longevity+: redefining preventative care

In 2023 we launched the [WELL Longevity+ Program](#), an innovative extension of our preventative health division, dedicated to revolutionizing personal and corporate wellness. At the forefront of longevity medicine, WELL Longevity+ employs state-of-the-art technologies and precision diagnostic testing to unlock insights at the molecular and genetic level in order to proactively detect potential health conditions such as cancer, heart disease and neurodegenerative diseases. By detecting the presence of serious and potentially life-threatening medical conditions at the earliest possible stages, Longevity+ seeks to prevent disease and its physical consequences, which often require invasive treatments, and ultimately prevent premature death.

This groundbreaking program integrates advanced diagnostic imaging software and AI technologies, not only setting a new benchmark for preventative care but also reflecting our commitment to revolutionize patient care through state-of-the-art technologies.

“Through the WELL Longevity+ Program, we are shifting the paradigm from simply treating illness to preventing it.”

– Vince Danielsen, Senior Director of Preventative Health at WELL



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Listening to our patients

To continuously enhance our services, all of our clinics have established procedures for gathering patient feedback. After each appointment, most clinics reach out to patients via text message to solicit their feedback. Any concerns regarding the quality of care are promptly addressed by the provider and or clinic manager, or with the assistance of a dedicated quality lead or advisor. Patients also have the option to file quality-of-care complaints with the relevant professional body, initiating a formal process that may include remedial training for the healthcare professionals involved.

Our clinics employ various methods to gather patient feedback and evaluate success including:

- [WELL Health Diagnostic Centres](#) (formerly MyHealth Centre) utilizes a patient feedback program, which has accumulated more than 25,000 Google Reviews from patients across Ontario, with an exceptional overall rating of 4.8 (out of 5). In addition, WELL Health Diagnostics recently integrated Net Promoter Score (NPS) surveys into its communication channels, actively seeking patient input through text messages.
- [WELL Health Medical Centres](#) also gather NPS ratings from patients at their brick-and-mortar clinics. In 2023 their NPS score was 78.
- [WELL Health USA](#) conducts patient experience surveys in collaboration with Press Ganey Associates, a U.S. company that specializes in patient satisfaction surveys. WELL Health USA has achieved an outstanding “top box score” of 91.77%, which indicates the percentage of patients who awarded the highest score to their overall anesthesia patient experience.
- [Wisp](#) employs NPS surveys to gather feedback from patients, attaining an impressive company score of 80 and an even higher provider NPS score of 86, reflecting elevated levels of patient satisfaction and loyalty.



WELL Health Diagnostics is the only integrated community health services centre to achieve the highest level of accreditation: Exemplary Standing by Accreditation Canada. This recognition is awarded based on rigorous evaluations of healthcare organizations against national standards of excellence.

Enhancing patient care with streamlined self-check-in

Our commitment to improving patient care is evident through our streamlined self-check-in process, which provides patients with easier access to care without the need for direct assistance from administrative staff. Designed with accessibility in mind, including features such as large text and touch screens with tactile feedback, self-check-in is particularly beneficial for patients with disabilities or those who may have difficulty communicating verbally.

Other benefits of the system include:

- **Saves staff time.** The self-check-in system has eliminated 75% of the time medical office assistants (MOAs) were spending on having to repeatedly check in patients. By streamlining the administrative process and enhancing efficiency, this technology allows MOAs to allocate more time to other essential clinic duties.
- **Increases patient engagement.** The system facilitates intelligent booking modules and engages patients throughout their journey with features like confirmations, digital check-ins, virtual waiting rooms and satisfaction surveys.
- **Shares clinic information.** It provides a platform to display clinic policies, consent forms, screening tools, news alerts and more at the beginning of each check-in session.
- **Facilitates new patient registration.** The system offers the convenience of using a kiosk for new patient registrations, seamlessly pulling all medical history and demographic details into the EMR.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work



Responsibilities and governance

Our Chief Medical Officer holds overall accountability for this topic at the executive level.

Performance

WELL’s performance in ensuring patient safety and quality of care in 2023 (with comparison to 2022 and 2021 where available) is summarized in the following table.

WELL’s patient safety and quality of care performance in 2023

Indicator	2021 performance	2022 performance	2023 performance
Number of WELL clinics that underwent a third-party quality audit ¹	8	16	2
Percentage of these clinics that passed the quality audit ¹	100%	100%	100%
Average patient review score ²	(N/A)	73	79

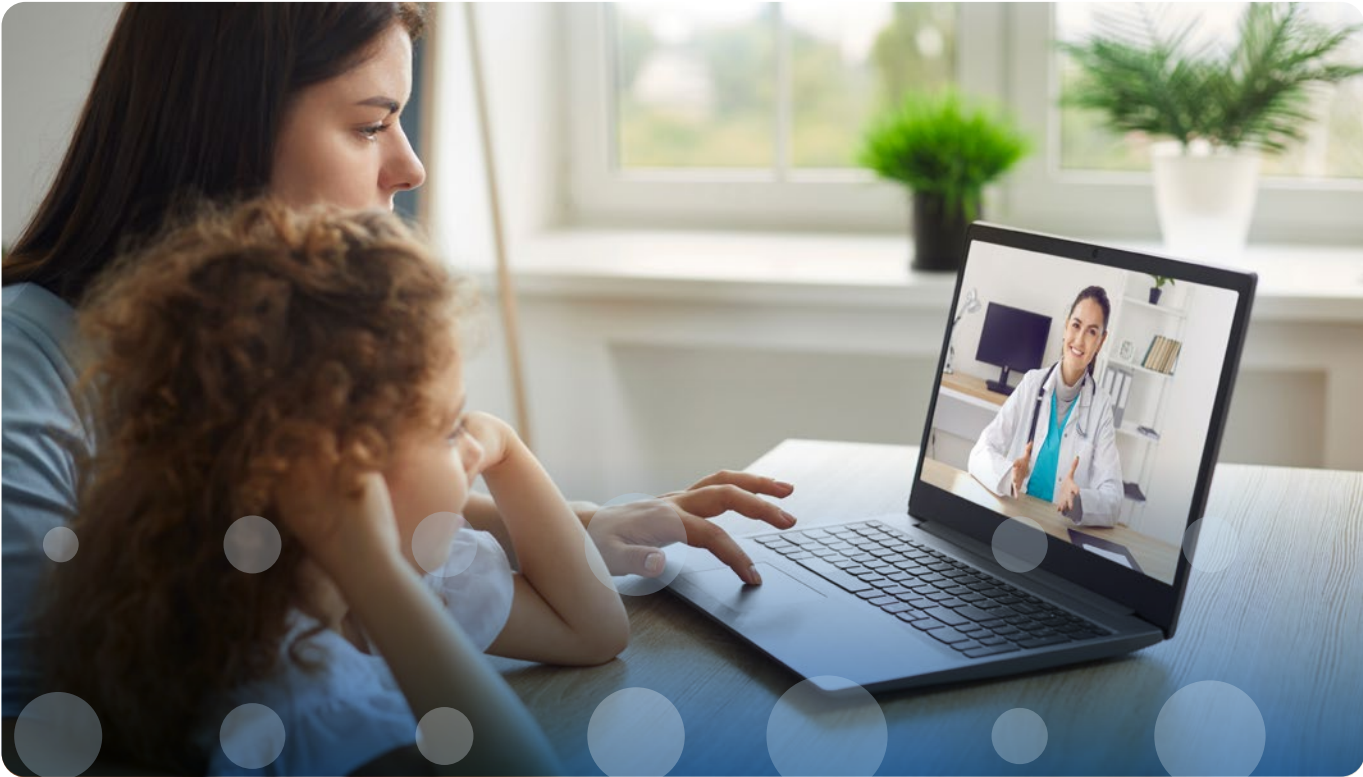
1 Applies to clinics directly controlled by WELL.
2 Applies only to clinics in British Columbia.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

GHG emissions and resource management

We assess our environmental impact, focusing on greenhouse gas (GHG) emissions, waste management practices and energy efficiency measures.

As an omnichannel healthcare provider, we are in a unique position when it comes to sustainability issues. While our virtual care offering contributes to a reduction of GHG emissions by reducing the number of patient visits to physical locations, our in-person clinics face the complications around reducing material usage typical of medical settings, where certain items must remain single-use for safety purposes and may not be recyclable. However, we remain committed to continuously identifying opportunities to monitor and manage our environmental footprint, minimize waste generation and reduce resource consumption wherever possible.



The virtual care model supports sustainability

WELL’s approach to healthcare not only benefits patients and providers but also contributes to environmental sustainability. By offering online services, we help reduce the need for travel by patients and providers. This results in a reduction of GHG emissions associated with transportation (i.e., our Scope 3 emissions) as well as waste produced by clinics.

In addition, our digital documentation system minimizes paper usage and streamlines processes, further reducing our environmental impact. While we acknowledge that digitization also entails energy consumption in IT hardware infrastructure such as data centres (i.e., our Scope 2 emissions) as well as waste generation, we are committed to continually finding ways to mitigate these effects to reduce our environmental footprint.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG PRIORITY 1: PROVIDER SUPPORT AND DIGITAL ENABLEMENT
Our transformative technology empowers providers
Access to inclusive care
Ensuring patient safety and quality of care
GHG emissions and resource management
ESG priority 2: Safeguarding patient data
ESG priority 3: A healthy place to work

Managing WELL’s environmental footprint

We are dedicated to enhancing our understanding and management of our environmental footprint and impact. Our ongoing efforts include implementing initiatives to optimize resource use and minimize waste across the WELL network. In 2023, through our partnership with Quantum Lifecycle Partners, an e-waste recycler, we responsibly disposed of obsolete computers that would otherwise end up in landfills. Quantum securely wipes reusable assets before rehomeing them and recycling non-reusable items. In 2023, our collaborative efforts helped prevent 2,664 lbs (1,208 kg) of e-waste from reaching landfills. Our initiatives resulted in the elimination of carbon emissions equivalent to those of approximately 24 cars and the removal of 7.7 metric tonnes of CO₂ from the environment.¹

Responsibilities and governance

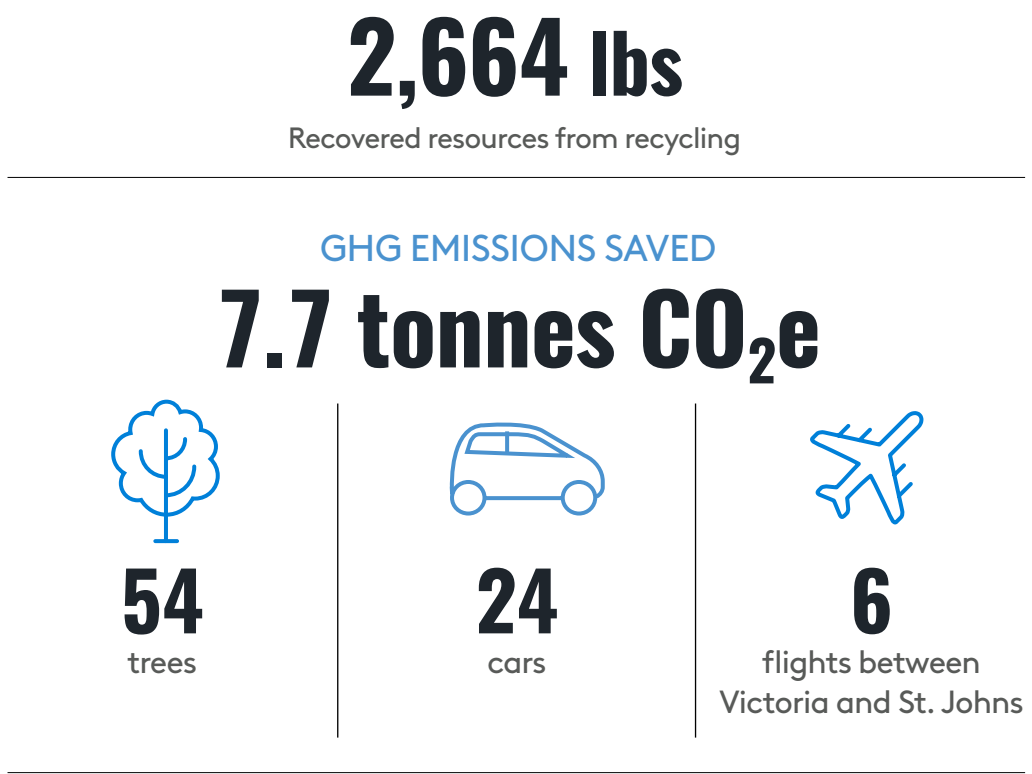
Our Chief Operating Officer holds overall accountability for this topic at the executive level.

Performance

We continue to explore opportunities to develop more comprehensive and specific tracking methods for our environmental footprint. As our sustainability efforts evolve, we aim to formalize reporting on our progress in the future.

¹ In collaboration with Coesio, a sustainable strategic management consulting firm, Quantum has developed a tool to calculate total GHG (Greenhouse Gas) reduction from refurbishing and recycling electronic assets. The tool incorporates the US EPA WARM (Waste Reduction Model) for GHG emissions saved from the recycling and reuse of raw materials and electronics, Quantum’s own data on recycling and refurbishment rates, as well as weights of different asset categories, and various referenceable sources for average lifespans of new and used IT assets. As the sources obtain data based on averages for specific categories and groupings of electronics, the resulting GHG reduction number is a best estimation and not an exact calculation of the actual emissions saved.

Recovered resources	Weight (lbs)
Aluminium	109
Copper	202
Ferrous metals	1,359
Glass	73
Plastic	763
Circuit boards	158
Grand total	2,664
Non-recoverable	115



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG PRIORITY 2: SAFEGUARDING PATIENT DATA
Data protection is paramount in digital healthcare
Privacy and data protection
ESG priority 3: A healthy place to work



ESG PRIORITY 2

Safeguarding patient data

Safeguarding the privacy and security of our patients' data, while empowering them to proactively manage their health information, is at the heart of our mission to positively impact health outcomes and our belief in the role preventative healthcare must play in Canada.

Section highlights

WELL's new government, risk and compliance platform

How AI helps us heighten cybersecurity

We are aligning with international standards and certifications

Reinforcing protection of patient privacy

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG PRIORITY 2: SAFEGUARDING PATIENT DATA
Data protection is paramount in digital healthcare
Privacy and data protection
ESG priority 3: A healthy place to work



Data protection is paramount in digital healthcare

At our core, we are committed to setting a new standard for data protection in the healthcare sector. As a digitally driven healthcare company, we recognize our responsibility to safeguard patient information with the highest level of care and diligence.

Equally important is our dedication to empowering patients with valuable insights derived from their data, enabling them to take charge of their health journey. By prioritizing robust data security measures and leveraging data insights, we aim to drive positive transformations within the healthcare industry and empower individuals to make informed decisions about their health.

Core principles of safeguarding patient data:

1. Implementing safeguards to protect the integrity, confidentiality and availability of patient health information.
2. Complying with the privacy regulations of the jurisdictions we operate in.
3. Elevating the level of cybersecurity and patient data protection among acquisitions and providers accessing our software.
4. Championing responsible innovation to help patients be more proactive in their own care (democratization of health data).

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG PRIORITY 2: SAFEGUARDING PATIENT DATA
Data protection is paramount in digital healthcare
Privacy and data protection
ESG priority 3: A healthy place to work

Boosting cybersecurity throughout WELL

Amidst a surge in cyber threats targeting the healthcare industry, Change Healthcare became the latest victim of a crippling cyberattack. Lasting over a month, this incident caused widespread disruptions across healthcare operations, severely impacting critical services such as payment processing, prescription filling and data analytics. With estimates from cybersecurity experts suggesting that the system outages cost providers over \$100 million per day, the situation highlights the need for healthcare organizations to build resilient cybersecurity defenses to mitigate such threats, while also prioritizing proactive efforts to safeguard patient privacy and data.

We are responding to these evolving threats by leveraging the latest cybersecurity tools and technologies, not only within our organization, but also throughout the broader healthcare sector. Recognizing that cybersecurity may be unfamiliar territory to many clinicians, we established a managed services offering in collaboration with WELL’s cybersecurity ventures [Cycura](#) and [Source 44 Security](#) to equip third-party clinics with essential tools to defend against cyber threats. Within our own network of clinics, we employ these tools to safeguard Protected Health Information (PHI), and the information of our healthcare providers and their patients.

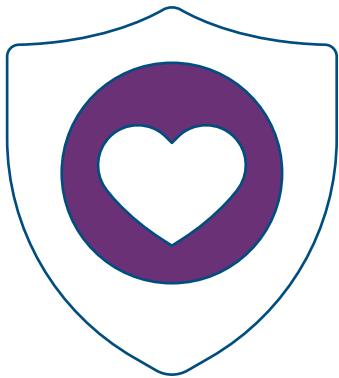
In 2023, Cycura expanded its cybersecurity capabilities with the additions of acquired industry leading cybersecurity businesses, [Seekintoo](#) and [Proack Security](#). Seekintoo provides cybersecurity operations centre services, ensuring round-the-clock threat protection through managed detection. Proack specializes in offensive security assessments, such as penetration testing and red teaming. These new additions significantly enhance Cycura’s cybersecurity capabilities, reinforcing WELL’s commitment to upholding patient trust and operational integrity.



“At WELL, we recognize the significant impact that cybersecurity incidents can have on stakeholders, including upstream and downstream providers and patients. That’s why we have implemented robust security measures, including regular security

audits, employee training programs and investment in cutting-edge cybersecurity and data privacy technologies. We remain vigilant and continuously reinforce our security posture to mitigate the risk of a cybersecurity incident occurring within our organization, and to safeguard the privacy and data integrity of all our stakeholders.”

– Iain Paterson, Chief Information Security Officer



Leveraging AI to tighten cybersecurity

At WELL, AI plays a pivotal role in our daily operations, serving multiple critical functions. We leverage AI to analyze user behaviour, swiftly detect anomalies and identify potential threats or compromises to user accounts. Utilizing AI-generated risk scores provides us with invaluable insights, enabling prompt responses to emerging issues. Additionally, AI enhances our reporting and visibility capabilities, empowering us to optimize workflows and prioritize tasks such as vulnerability remediation. As the use of AI in cyberattacks continues to rise, our commitment to investing in AI-driven cybersecurity tools remains resolute to ensure we stay ahead of evolving threats.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG PRIORITY 2: SAFEGUARDING PATIENT DATA
Data protection is paramount in digital healthcare
Privacy and data protection
ESG priority 3: A healthy place to work

Privacy and data protection

We are committed to upholding the highest standards of data security, particularly in safeguarding patient health information. We have in place a comprehensive suite of data security policies and processes to ensure that confidentiality is protected. The employee acceptable use and bring your own device policies are tailored to protect the WELL network from external cybersecurity threats, while our enhanced breach and incident response plan offers a clear roadmap for swiftly addressing any cybersecurity incidents. Furthermore, specialized policies such as the medical practice and records policy and the access to personal information policy and procedure provide clear guidance and protections for accessing medical and personal data. These policies are further reinforced by our cybersecurity monitoring platform, which actively detects suspicious activity, matches it with threat intelligence data and initiates early notifications and responses.

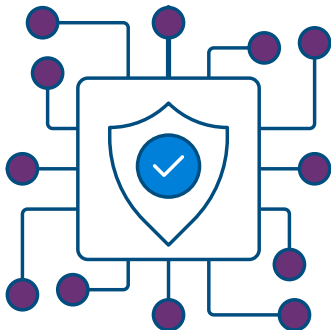
Our U.S. clinics uphold top-tier data security standards and comply with the Health Insurance Portability and Accountability Act (HIPAA). We actively collaborate with all U.S. subsidiaries to ensure compliance not only with HIPAA but also with the rigorous standards of the California Consumer Privacy Act (CCPA), which controls access to individuals’ data and sets a high standard for privacy protection. Additionally, WELL Health USA (formerly CRH Medical) maintains a comprehensive compliance plan covering privacy and data protection policies aligned with the guidelines of the Office of Inspector General. In Canada, our technology subsidiaries already meet provincial regulatory privacy requirements, and we are dedicated to enhancing the integration of privacy measures into their design practices and decision-making processes.

Our new GRC platform

In 2023, we introduced a state-of-the-art governance, risk and compliance (GRC) platform to enhance our governance maturity in cybersecurity and cyber risk management. This platform has been successfully integrated across nine of our subsidiaries, with plans for additional companies to join the platform in 2024. Three have already achieved full ISO 27001 certification, which signifies adherence to industry standard practices, highlighting our commitment to excellence and robust security standards. Three other WELL subsidiaries are actively pursuing HIPAA and CCPA compliance in the U.S. By upgrading our already robust security program to align with international standards and by pursuing audit certifications (including ISO, HIPAA, CCPA and SOC 2), we have elevated our governance maturity in cybersecurity and cyber risk management, demonstrating our commitment to excellence in data security and compliance.

This initiative has notably transformed our security and privacy measures, fostering a culture of ownership and proactive risk management across all subsidiaries. Moreover, visibility at the WELL level facilitates cross-organizational conversations and helps us coordinate efforts more effectively. This enhanced coordination enables us to align strategies and share best practices, further strengthening our overall security posture.

In addition, all WELL staff, including healthcare providers, undergo mandatory annual third-party cybersecurity training. This comprehensive training equips individuals with in-depth knowledge about cybersecurity practices and reinforces their responsibility in safeguarding patient information.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG PRIORITY 2: SAFEGUARDING PATIENT DATA
Data protection is paramount in digital healthcare
Privacy and data protection
ESG priority 3: A healthy place to work



Our disciplined approach to acquisition security

At WELL, we prioritize privacy and data protection by enhancing cybersecurity standards at every clinic we acquire. Before integrating any virtual or physical clinic into our network, we conduct a rigorous due diligence process to mitigate cybersecurity threats. This involves clear and comprehensive workflows and authorizations at each stage of the merger and acquisition (M&A) process. We recognize that many traditional clinics may lack resources and awareness of cybersecurity risks and responsibilities. As a result, upon acquiring such clinics, we implement significant enhancements to ensure they align with our high standards for data security protection. We have also rejected numerous acquisition opportunities because we did not believe the target company’s cybersecurity risk profile could be elevated sufficiently to meet our standards.

In 2023, we further refined our acquisition process by using WELL’s security tools to assess current security levels and IT integration intricacies effectively. This included implementing improved questionnaires and leveraging technology to create a more robust evaluation framework. For example, by asking more targeted questions, we can now identify potential security and technology overhaul costs early in the merger and acquisition process, demonstrating our evolution and maturity in this area. Additionally, we have integrated more stringent privacy considerations into our M&A procedures. This ensures that privacy concerns are thoroughly addressed throughout the M&A lifecycle, reflecting our commitment to upholding privacy standards across all operations.

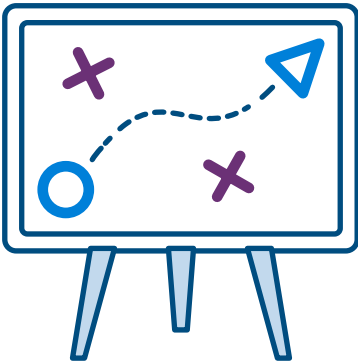
Embracing safe and ethical AI innovation

Our commitment to privacy protection guides our ethical use of data, ensuring the confidentiality and trust of our patients. As we embrace a more data-driven and AI-centric model, safeguarding privacy remains a top priority. Transparency, ethics and compliance with healthcare privacy regulations across all AI initiatives are of paramount importance at WELL. Furthermore, to strengthen our privacy measures, we are actively exploring AI data flow modeling tools to enhance transparency, particularly concerning PHI. Additionally, by integrating privacy principles and refining consent mechanisms, we aim to reinforce patient and provider trust while fulfilling regulatory requirements.

To navigate the evolving landscape of AI and privacy regulations, we also proactively engage with provincial healthcare agencies for guidance on de-identification, AI usage and consent requirements. Over 2023, this engagement has involved regular consultations, discussions and face-to-face meetings to ensure alignment with emerging privacy standards. Recognizing that regulatory frameworks often lag behind technological advancements, we take a proactive approach to ensure that we stay

ahead of privacy issues. This reflects our deep commitment to understand and adapt to the rapidly changing landscape of AI and privacy regulations.

We acknowledge the inherent risks associated with digitizing health data. However, we also recognize it as a significant opportunity to empower patients in their healthcare journey by granting them access to their data. This access enables patients to gain deeper insights into their health, allowing them to take proactive steps towards improvement and ultimately achieve better health outcomes. We envision a future of healthcare characterized by collaboration, where patients and providers leverage healthcare data and technology to achieve positive health outcomes.





Copilots in healthcare transformation

A word from our CEO

Who we are

Our ESG program

ESG foundation: Disciplined governance and risk framework

ESG priority 1: Provider support and digital enablement

ESG PRIORITY 2: SAFEGUARDING PATIENT DATA

Data protection is paramount in digital healthcare

Privacy and data protection

ESG priority 3: A healthy place to work

Responsibilities and governance

Our Chief Information and Security Officer (CISO) holds overall accountability for this topic at the executive level. Within each entity and business unit, designated employees are responsible for maintaining data privacy and security standards. These individuals collectively form the core of a central Cybersecurity Committee, which regularly evaluates performance against key indicators across the organization. Additionally, as part of its regular operational updates, the Board of Directors receives quarterly cybersecurity reports.

Performance

WELL's performance in privacy and data protection in 2023 (with comparison to 2022 and 2021) is summarized in the following table.

WELL's privacy and data protection performance in 2023

Indicator	2021 performance	2022 performance	2023 performance
Percentage of companies in WELL's EMR Group that are certified in ISO 13284 and ISO 13485	100%	100%	100%
Number of reportable data breaches	0	0	0
Monetary losses as a result of legal proceedings associated with data security and privacy	\$0	\$0	\$0
Percentage of registered ¹ WELL Health employees who completed training in cybersecurity	81%	87%	88%
Number of healthcare providers protected in WELL's platform	21,000+	23,000+	34,000+
Number of patients' personal information protected ²	23 million+	25 million+	33 million+

1 Registered refers to registration for WELL Health's training platform.
2 This number has not been de-duplicated across different EMR platforms due to patient privacy concerns. These numbers also exclude certain backend systems which have not yet been fully integrated for reporting purposes.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



ESG PRIORITY 3

A healthy place to work

Our mission to improve health outcomes includes prioritizing the well-being of all WELL team members. We aim to empower our team members to excel by fostering a culture of respect in which each individual feels valued, included and supported in reaching their full potential.

Section highlights

How we’re nurturing a diverse and inclusive workplace

We’re officially a Great Place to Work!

New WELL University uses AI to transform the learning journey

The inaugural 5-year service awards

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Transformation starts with a strong team

At WELL, our culture is built on respect, embracing the diversity of our people and the communities we serve, and a commitment to the well-being of our team members. We believe in empowering everyone – from employees to consultants to healthcare providers – to realize their full potential. Our goal is to create an inclusive and equitable environment where every individual feels valued and supported, contributing to a healthier workplace for all.

Core principles of a healthy place to work:

1. Building a highly effective workforce that is also diverse in terms of race, gender, disability, sexual orientation and spiritual beliefs, and a culture that values the unique contributions of all team members.
2. Caring for the caretaker by reducing rates of workplace injury and illness (including mental health issues and burnout) through training, proactive management and measures to alleviate the administrative burden on providers.
3. Ensuring continued availability of skilled top talent through recruitment, attraction, development and retention programs and policies.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Diverse, equitable and inclusive workplace



Diversity is a cornerstone of our values at WELL. We embrace it as a source of strength, and we acknowledge its crucial role in enhancing our ability to serve our diverse patient communities. We are dedicated to creating and cultivating a diverse, equitable and inclusive environment where every individual feels valued, respected and empowered, and where discrimination and harassment are unequivocally condemned.

We believe that diversity fosters innovation and excellence. We actively assemble high-performance teams with diverse backgrounds, perspectives and experiences, ensuring that every individual's voice is heard and valued. From the initial stages of our recruitment process, we emphasize equal opportunity in every job posting, demonstrating our dedication to fostering an inclusive workplace culture. By embracing diversity, we not only

enrich our teams but also enhance our ability to tackle challenges, spark creativity and innovation and drive transformation.

We believe in providing every team member with a psychologically safe and respectful workplace environment. We consider this to be a fundamental right within the WELL family. Our comprehensive human rights policy, coupled with our workplace violence, discrimination, bullying and harassment policy, outlines our proactive approach to preventing and addressing such issues. These policies apply to all members of our team, including contractors and consultants, and includes a formal reporting and investigation process for any instances of recurring violence, discrimination, bullying or harassment.



Fostering diverse and inclusive workplaces

A diverse workplace recognizes that employees embrace different cultural celebrations. That’s why WELL Health USA has introduced two float holidays, so that U.S.-based employees can honour significant cultural events of their choosing. In addition, WELL Health Diagnostics hosted two diversity and inclusion sessions, which focused on sensitivity training and were led by expert facilitators. Committed to advancing diversity efforts, WELL Health Diagnostics continues to explore healthcare-focused training and ensures compliance with diversity, equity and inclusion (DEI) principles across all organizational policies. In 2023, we began work on a broader diversity training program which will be launched in 2024 and offered to WELL employees through our new WELL University ([see page 53](#)).

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Empowering women’s leadership at WELL

In 2023, we established a Women’s Leadership Committee. This group is dedicated to organizing events and programs that reinforce our commitment to empowering and supporting women’s leadership within the company. To commemorate International Women’s Day 2023, the committee hosted a WELL Women’s Leadership Fireside Chat co-hosted by CEO Hamed Shahbazi and CFO Eva Fong. The event featured esteemed guest speakers, including Tara McCarville, WELL Board Director, Dr. Laura Purdy MD, Chief Medical Officer at Wisp, and Dina Sergi, CEO at WELL Health Diagnostic Centres – who shared their inspiring stories, challenges and unique opportunities for female leadership in healthcare.

Additionally, in June 2023, as part of our commitment to supporting women’s leadership, we invited team members to attend The Art of Leadership for Women conferences in Vancouver, Calgary and Toronto. These transformative events inspired our team members with stories and experiences shared by exceptional women leaders.

How Wisp is building an inclusive workplace culture to drive success

WELL’s U.S.-based digital women’s health clinic, Wisp, embarked on a transformative journey by introducing new core values (#ownit, #leadwithempathy, #staycurious) aimed at shaping the company culture and fostering behaviours crucial for business success.

These core values were identified through a company-wide exercise, which engaged the team in discussions to pinpoint valued behaviours. A values committee was then formed to further define the newly established core values and share them throughout the organization.

The new Wispie Awards provided reinforcement by recognizing and celebrating culture champions who exemplify these core values in their everyday actions and contributions. The core values were also integrated into the hiring process, with the introduction of interview questions in late 2023 and 2024 to assess candidates’ alignment with Wisp’s culture and values.

Based on survey feedback, the team at Wisp also identified challenges stemming from unclear collaboration guidelines within a fully remote setup. Wisp worked with team leaders to develop inclusive workplace practices, including establishing a “remote-first” policy to ensure virtual inclusivity.



Responsibilities and governance

Our Chief People Officer holds overall accountability for this topic at the executive level.

Performance

A breakdown of the diversity of WELL’s team members in terms of gender and age in 2023 (with comparison to 2022 and 2021) is included in the table on the following page. For 2023, we have also added a snapshot of self-identified ethnicity and other diversity characteristics across the entire WELL team, drawn from the Great Place to Work® survey.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Breakdown of WELL team members by gender and generation in 2023

		Team members by gender (%)				Team members by generation (%)					
Category	YoY					Baby boomers (born from 1946 to 1964)	Generation X (born in 1960s and 1970s)	Millennials (born in 1980s and 1990s)	Generation Z (born in late 1990s and early 2000s)		Total
		Female	Male	Not specified	Not Specified						
All team members¹	2023	63.83	32.71	3.46	100.00	11.58	27.40	34.23	4.31	22.49	100.00
	2022	62.71	35.91	1.38		10.43	26.32	34.04	4.91	24.30	
	2021	64.88	35.08	0.04		15.00	36.00	40.00	8.00	N/A	
By employment group											
Clinicians²	2023	67.52	29.78	2.70	100.00	12.32	26.84	29.25	3.64	27.95	100.00
	2022	66.68	32.49	0.83		11.51	25.95	29.51	3.92	29.11	
	2021	69.73	30.27	0.00		18.00	39.00	36.00	7.00	N/A	
Non-clinicians	2023	48.87	44.58	6.55	100.00	8.58	29.68	54.40	7.00	0.34	100.00
	2022	47.66	48.90	3.44		6.34	27.69	51.24	8.68	6.05	
	2021	50.76	49.08	0.15		8.00	30.00	10.00	51.00	N/A	
By position type											
Board members	2023	33.33	66.67	0.00	100.00	33.33	66.67	0.00	0.00	0.00	100.00
	2022	33.33	66.67	0.00		33.33	66.67	0.00	0.00	0.00	
	2021	20.00	80.00	0.00		40.00	60.00	0.00	0.00	N/A	
Executive team members (C-level and VP)	2023	22.73	77.27	0.00	100.00	15.15	60.61	24.24	0.00	0.00	100.00
	2022	16.67	79.17	0.00		10.42	54.17	31.25	0.00	4.17	
	2021	19.15	80.85	0.00		14.00	39.00	48.00	0.00	N/A	
Directors and managers	2023	59.20	35.60	5.20	100.00	7.20	40.00	52.00	0.80	0.00	100.00
	2022	59.65	38.60	1.75		7.02	43.28	45.03	1.75	2.92	
	2021	63.81	36.19	0.00		11.00	44.00	45.00	1.00	N/A	
Other team members	2023	73.23	21.42	5.35	100.00	10.30	24.05	51.98	13.59	0.08	100.00
	2022	67.74	30.42	1.84		6.25	21.78	54.32	14.16	3.49	
	2021	63.93	35.93	0.14		7.00	26.00	51.00	16.00	N/A	
Providers³	2023	62.09	35.48	2.43	100.00	12.52	27.11	23.75	0.68	35.94	100.00
	2022	61.45	37.48	1.07		12.59	26.99	23.41	0.60	36.41	
	2021	66.85	33.15	0.00		20.00	41.00	35.00	5.00	N/A	
Advisors	2023	33.33	66.67	0.00	100.00	66.67	0.00	0.00	33.33	0.00	100.00
	2022	33.33	66.67	0.00		66.67	0.00	0.00	33.33	0.00	
	2021	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A	
Consultants	2023	48.98	46.94	4.08	100.00	8.16	23.13	63.27	4.08	1.36	100.00
	2022	78.95	21.05	0.00		0.00	5.26	5.26	5.26	84.21	
	2021	N/A	N/A	N/A		N/A	N/A	N/A	N/A	N/A	
By business line											
Corporate	2023	40.00	60.00	0.00	100.00	9.52	38.10	40.00	12.38	0.00	100.00
	2022	34.88	65.12	0.00		9.30	32.56	39.53	18.60	0.00	
	2021	32.31	67.69	0.00		12.00	37.00	37.00	14.00	N/A	
Omni-channel patient services	2023	65.47	30.73	3.80	100.00	13.20	26.55	27.20	4.09	28.95	100.00
	2022	65.19	33.26	1.55		12.21	26.88	25.24	4.09	31.58	
	2021	69.60	30.35	0.05		18.00	40.00	35.00	7.00	N/A	
Virtual services	2023	60.84	36.48	2.68	100.00	6.36	29.13	57.16	4.17	3.18	100.00
	2022	57.89	41.14	0.97		4.98	23.91	60.92	6.07	4.12	
	2021	52.33	47.67	0.00		7.00	25.00	58.00	10.00	N/A	

* Numbers may not add to 100% due to rounding.

1 Data includes all employees, healthcare providers and consultants within WELL and its subsidiaries. For entities acquired during 2023, data refers to the period following the acquisition.

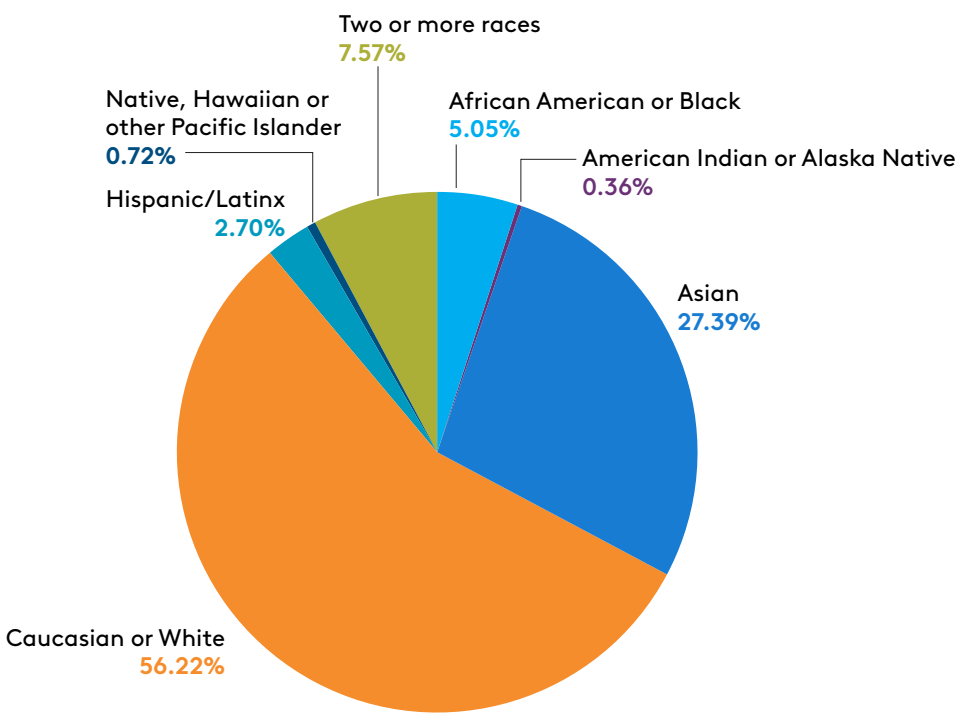
2 Clinicians include all healthcare providers and those in support roles, such as clinic managers and medical office assistants.

3 Providers include those who are licensed or authorized to provide healthcare services, such as doctors, nurses and allied health professionals.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Diverse horizons: A snapshot of ethnicity and diversity across the WELL team in 2023¹



22.64%
Visible minority

0.69%
Indigenous or First Nation

4.46%
LGBTQ2S+

6.63%
Living with a disability

¹ Data was sourced from the Great Place to Work® survey. Out of the total 1,155 team members, 600 (52% of the total team) participated in the survey and provided responses to the demographic questions.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Health, safety and well-being at work



The healthcare sector faces significant risks that can impact the health, safety and overall well-being of its workforce. At WELL, we prioritize creating a healthy work environment by consistently introducing initiatives aimed at promoting the health, safety and overall well-being of our clinicians and employees.

Through strategic measures such as leveraging technology to streamline clinic operations, we have been able to reduce administrative burdens and alleviate stress. Our overarching goal is to support our team members in thriving both professionally and personally, addressing challenges like burnout, which is prevalent in the healthcare industry.

Our comprehensive employee handbook serves as a guide to protecting our people in the workplace by outlining our health and safety standards. Supervisors are responsible for ensuring that team members adhere to safe work practices and receive adequate health and safety training. In instances where team members identify unsafe working conditions that may pose risks, they have the right to refuse such tasks. A designated health and safety representative serves as the initial point of contact for inquiries or incident reporting.

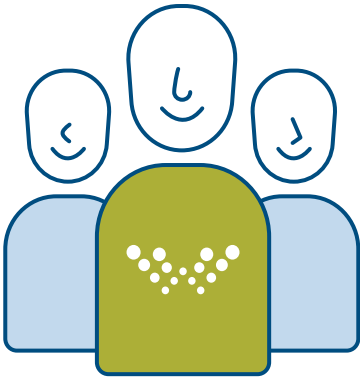
Proactively caring for our team members

WELL provides a range of well-being initiatives to promote the physical and mental health of all team members and business units. Our offerings include:

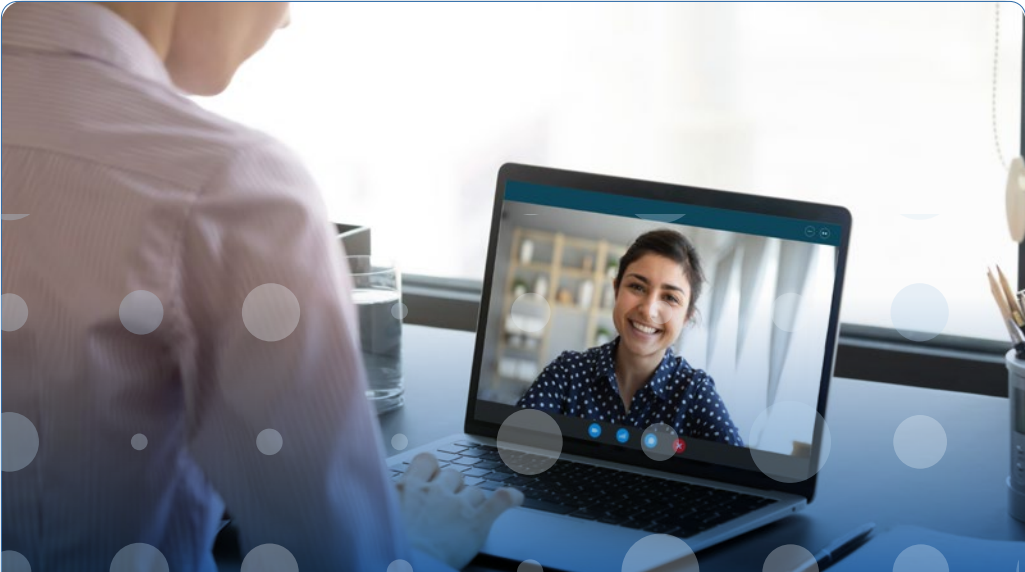
- **Mental health program.** [Focus Mental Wellness](#), a WELL Health Company, is a confidential online platform that provides access to counseling sessions with qualified therapists. All of our team members, including healthcare providers and consultants, are provided at least one free therapy session annually, with opportunities for additional support if it is needed. In 2023, as part of our ongoing commitment to mental well-being, we offered a period of unlimited free sessions. This initiative aimed to enhance the mental well-being of our team members and their families. We also host mental health workshop sessions a few times a year to provide additional education about managing mental health challenges.
- **Well-being program.** [Bright Breaks](#) offers more than 300 short “snack-sized” sessions per week in yoga, fitness, mindfulness and nutrition, each lasting five to seven minutes. We encourage our team members to participate in these classes during work hours, recognizing the positive impact that

breaks and exercise can have on well-being and productivity.

- **Paid time off.** We understand the importance of work-life balance and WELL offers paid time off to support team members’ well-being. Each year, team members receive six additional paid days off (eight for those in B.C.), including sick leave, family days and a special WELL Day. Additionally, team members can utilize one percent of their work hours as volunteer time off.
- **Abortion travel benefit.** After the overturn of Roe v. Wade, Wisp implemented a benefit to cover travel expenses for our U.S. employees. This support assists those travelling from restrictive states to neighbouring states where abortion services are legally and safely available.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Making employee well-being a priority

Our various clinics adopt approaches to employee well-being that are tailored to their organization. For example:

- **WELL Health USA** offers an Employee Assistance Program (EAP) in the U.S., which provides mental health and wellness counseling sessions to employees.
- **WELL Health Diagnostics** conducts comprehensive awareness sessions for leaders during annual meetings. WELL Health Diagnostics also provides additional support programs and free sessions to address specific wellness needs, fostering a healthy and supportive work environment.
- **Wisp** maintains a safe and compliant environment by requiring employees to sign the annual handbook and complete requisite compliance training. An anonymous HR email provides a confidential and safe channel for voicing concerns or questions. The revamped Happy Hours program encourages team members to disconnect and relax, significantly increasing in-person attendance and promoting mental rejuvenation.

It’s official: WELL is a Great Place to Work®!

In 2023, WELL proudly achieved certification as a [Great Place to Work®](#) by the esteemed Great Place to Work® Institute Canada. This landmark achievement affirms our commitment to nurturing a workplace culture centred on trust, inclusivity and employee well-being. Renowned for its rigorous methodology, the Great Place to Work Institute conducted a comprehensive evaluation of WELL, gathering confidential employee feedback surveys and management interviews, resulting in our certification.



This recognition validates WELL’s dedication to prioritizing employee wellness and satisfaction and aligns with our broader mission of delivering social good and upholding corporate responsibility within the digital health sector.

But this recognition is just a step along our journey to building an amazing workplace. Our executive and leadership teams are diligently reviewing the feedback collected in the surveys to pinpoint areas for improvement and will develop an action plan that leverages these insights to continually enhance the experience of team members. By introducing additional initiatives, we will further solidify WELL’s position as a Healthy and Great Place to Work where every team member can thrive and succeed.



“Receiving the Great Place to Work® certification is a testament to WELL’s core values and our strong, mutual relationship with our employees. We’re dedicated to empowering our team members and fostering a culture of support that enables them to make positive contributions – not only within our company, but also in the communities we serve.”

– Shane Sabatino, Chief People Officer



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Responsibilities and governance

WELL’s Chief People Officer holds overall accountability for this topic at the executive level.

WELL’s performance for well-being at work in 2023 (with comparison to 2022) is summarized in the following table.

WELL’s well-being performance in 2023

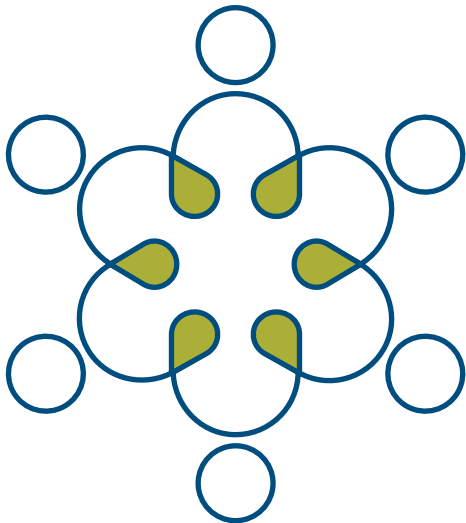
Indicator	2022 performance	2023 performance
Number of therapy sessions WELL team members have taken through Focus Mental Wellness (FMW)	336	581
Number of FMW therapy sessions WELL has funded to support WELL team members and their family members ¹	294	455
Number of team members, including family, supported by FMW program	123	172
Cost of team members’ FMW therapy sessions covered by WELL	\$28,132	\$43,225

1 WELL provided unlimited therapy sessions free of charge to team members through FMW in the months of March, November and December 2022, and March and November 2023.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Employee recruitment, attraction, development and retention

The People and Culture function at WELL plays a pivotal role in shaping the employee experience and overseeing various aspects of the employee lifecycle from recruitment to offboarding. Given our geographical footprint and presence in competitive sectors such as technology and healthcare, we recognize the importance of excelling in attracting, retaining and developing talented individuals. To achieve this, we implement a range of initiatives designed to support and empower our team members as they strive to reach their full potential within a healthy and positive work environment.



Creating an environment that encourages retention

We value the contribution of our team members and take every effort to provide a supportive and attractive working environment to foster retention. Here are some examples of initiatives implemented across our entities:

- **WELL Health USA** offers a 401(k) matching program to support retirement planning and introduced a paid time off (“PTO”) buyback option in 2023 for corporate employees, offering flexibility for converting unused PTO into cash.
- **Wisp** provides flexible working schedules and a flexible vacation policy. In 2023, Wisp introduced a co-working benefit, 401(k) match program and a learning stipend to further support employee well-being and professional development.

- **WELL Health Diagnostics** empowers employees to manage their schedules and offers a family-friendly scholarship for the children of eligible team members. WELL Health Diagnostics also provides scholarships for students from underrepresented communities and supports staff-sponsored community initiatives.
- **For our non-clinical team members**, we offer flexible work options, including remote work opportunities. We also provide equity shares through our incentive plan for long-term team members, including providers.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Implementing a new performance management approach

In 2022, WELL introduced performance management across our head office and most subsidiaries in Canada. This initiative aimed to provide a structured approach to feedback and development opportunities for team members.

At WELL, performance management is based on a management-by-objectives approach. We adopt a “what and how” methodology, focusing on the objectives met, the goals achieved over the year and the values demonstrated in the process. Performance management is conducted annually, with each employee meeting with their manager.

Building on this foundation, we have refined the performance review process for 2023, with a particular focus on the merit increase process. Plans are also in progress to introduce Pay for Performance in 2024. This initiative is designed to enhance performance management, improve communication, ensure transparency and establish fair pay for performance, providing managers with a formal avenue to offer feedback, set goals and develop plans with each team member.

Ensuring competitive and equitable compensation

We prioritize competitive and equitable compensation for our team while championing a pay-for-performance approach that recognizes and rewards top performers. To uphold pay equity, we actively seek and address unconscious biases in our pay practices. We also conduct regular reviews of our compensation programs to ensure compliance with legal requirements and maintain consistency across job grades, geographic regions and experience levels. Currently, we are reviewing our compensation structure and conducting analysis in preparation for reporting in 2024 that adheres to the various pay transparency acts and guidelines that govern our jurisdictions.

Our pay-for-performance philosophy seeks to fairly differentiate compensation based on individual contribution levels, considering both achievements against objectives and alignment with our values. Additionally, we offer equity in the company as part of our total compensation packages because we believe that promoting ownership among team members encourages active participation in improving WELL, benefiting everyone in our network.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Supporting learning and development with a new initiative

In 2023, we proudly launched WELL University, a transformative learning and development initiative, in strategic partnership with Skillsoft Percipio, a leading online learning management system. This platform provides access to thousands of resources aimed at supporting continuous professional and personal improvement. WELL University utilizes AI to deliver personalized learning experiences, offering immediate recommendations for microlearning modules and courses tailored to each individual’s specific skill gaps and aspirations. Through benchmark assessments, it enables individuals to gauge their skill proficiency and embark on targeted skill enhancement journeys.

This personalized approach ensures that our team members receive tailored support on their learning journey, empowering them to thrive and excel in their respective roles within the organization. At WELL, we believe that investing in the growth and success of our team members is essential for fostering a high-performance culture and laying the groundwork for sustained excellence and innovation across the organization. WELL University represents our commitment to providing our employees with the resources and support they need to reach their full potential, ultimately driving our collective success.

Fostering a collaborative and respectful culture

Our working culture is a top priority, as we believe that engaging our people in our mission is critical to our success as a purpose-driven company. To ensure alignment and cohesion across all areas of our business, we conduct targeted company cultural assessments of all potential acquisitions before finalizing a deal. Our cultural integration process is meticulously designed to respect the existing culture of the business being acquired, while fostering collaboration and cohesion across all parts of our organization. Additionally, we emphasize respect and inclusivity throughout our organization, providing team members with a supportive work environment that enables them to perform at their best and contribute meaningfully to our shared goals.

Celebrating employee achievements and milestones

In 2023, we celebrated a significant milestone by launching the five-year service award to recognize dedicated team members who have been part of the company’s incredible journey. These awards were presented at the head office holiday party to Hamed Shahbazi, CEO and Founder, and six other team members who have been integral to our incredible five-year journey. Awards were also presented to physicians and clinical support staff at each location, recognizing their crucial role in WELL’s success over the past half a decade.

At WELL Health Diagnostics, employee recognition remains a top priority, demonstrated through rewards for work anniversaries, monthly patient care and other achievements. WELL Health Diagnostics expanded its recognition initiatives to include new awards such as the quality ambassador award and milestone rewards, fostering a positive work environment and celebrating outstanding contributions. Similarly, WELL Health USA introduced a quarterly recognition program to honour employees who exhibit exceptional performance, collegiality and teamwork, further reinforcing a culture of excellence within the organization.



Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention



Encouraging employee volunteering

We actively encourage team members to contribute to their communities in meaningful ways. To support this commitment, we have pledged to allocate one percent of our employees’ and consultants’ time annually to volunteer for social causes they care about. This initiative amounts to more than 9,000 volunteer hours per year if fully utilized. Whether it’s mentoring youth, supporting local charities or participating in environmental initiatives, our team members have the opportunity to make a positive impact in areas that resonate with them. By empowering our workforce to give back to their communities, we foster a more engaged and fulfilled team while making a meaningful difference in society.

Giving back to our communities (WELL Cares)

At WELL, we lead by example in corporate social responsibility, aligning our goals and objectives with meaningful actions through our WELL Cares initiative. This program reflects our dedication to contribute towards a brighter, more compassionate world, and we are proud of the impact we have made in the communities where we live and work. Highlights from 2023 include:

- Our team attended the 5th annual [LAUNCH Holiday Luncheon](#) to support the Pacific Autism Family Network, celebrating the unique achievements and contributions of the autistic and neurodiverse community.
- Our volunteers participated in the CityReach Care Society’s [Boxes of Love](#) event, helping distribute gifts to families in need during the festive period.
- Led by our People and Culture team, our employees contributed a remarkable \$8,330 to the WELL Holiday Season Donation Drive, which the company matched, resulting in a total donation of \$27,660. The drive supported organizations such as:

- [CityReach Care Society](#). We contributed \$20,000 to support the expansion of CityReach into Surrey, British Columbia, bringing lasting transformation to vulnerable individuals and families.
- [Mission Possible](#). We continued our support for the Impact Sponsor program with a \$5,000 commitment. Each sponsorship empowers an individual facing significant challenges (such as homelessness, poverty, substance use and other barriers to success) by helping them participate in the Employment Readiness Program.
- [Daily Bread Food Bank](#). We made a donation of \$2,660 to support the organization’s vital services combatting poverty and hunger in Toronto.

We are committed to making a positive impact in the world, and we will continue to support social causes and initiatives that matter to our team members and the communities around us.

Copilots in healthcare transformation
A word from our CEO
Who we are
Our ESG program
ESG foundation: Disciplined governance and risk framework
ESG priority 1: Provider support and digital enablement
ESG priority 2: Safeguarding patient data
ESG PRIORITY 3: A HEALTHY PLACE TO WORK
Transformation starts with a strong team
Diverse, equitable and inclusive workplace
Health, safety and well-being at work
Employee recruitment, attraction, development and retention

Responsibilities and governance

WELL’s Chief People Officer holds overall accountability for this topic at the executive level.

Performance

WELL’s performance in employee recruitment, development and retention in 2023 (with comparison to 2022 and 2021) is summarized in the following table.

WELL’s employee recruitment, development and retention performance in 2023

Indicator	2021 performance	2022 performance	2023 performance
Total number of WELL Health team members ¹	2,892	3,500+	4,482
Number of WELL healthcare providers and clinicians ²	2,300	2,900+	3,596
Number of WELL Health non-provider and non-clinician employees	592	726	886
Voluntary turnover rate ³			
WELL Health head office	11%	9%	14%
Overall	17%	22%	17%
Total number of volunteer hours available to WELL team members through the one per cent pledge ⁴	3,868	5,402	9,065

1 Data includes all employees, healthcare providers and consultants within WELL and its subsidiaries.
2 Data includes registered physicians and other healthcare professionals at our clinics. This number may exclude some providers who work at some of our virtual clinics.
3 Data applies to employees only, not including healthcare providers and consultants, for all of 2023.
4 Based on hours worked. Does not include WELL Health USA, WELL Health Diagnostics, Circle Medical, Wisp and ExcelleMD.

Listening to our care providers

We are committed to supporting WELL care providers, and we have initiated several programs to promote engagement and retention. Our Physician Success Team is dedicated to fostering an environment where healthcare providers at WELL clinics can deliver optimal care to their patients. This team offers assistance, responds to inquiries and provides support in areas such as recruitment, technology and operational efficiency.

Our Pulse Check campaign enables us to gather valuable feedback from providers, allowing us to assess their satisfaction levels regarding staffing, equipment and systems. At the clinic level, we employ various employee engagement measurement tools:

- **Circle Medical** conducts anonymous surveys on different aspects of the employee experience on a rolling basis and the management team analyzes trends to identify areas for improvement.
- **WELL Health Diagnostics** conducts pulse surveys to gauge employee satisfaction and engagement levels, with the overall engagement rating growing year over year. We are proud to announce that WELL Health Diagnostics has been recertified in 2023 as a Great Place to Work for the seventh consecutive year.
- **Wisp** conducts monthly pulse surveys and quarterly eNPS surveys, sharing the results with managers and the executive team. This feedback has driven impactful changes across the organization, including revamping benefits and restructuring the compensation philosophy.
- **WELL Health USA** recently introduced an engagement survey to gather anonymous feedback on various aspects of the work environment. The positive overall rating received reflects WELL Health USA’s commitment to employee satisfaction and continuous improvement.

These initiatives provide valuable insights into the workplace from the perspective of care providers and clinicians. By continually enhancing and evolving the support we offer, we aim to create a fulfilling work environment that fosters retention and encourages professional growth.

LOOKING FORWARD

Accelerating the pace of positive transformation in Canada's healthcare ecosystem

At WELL, our work has always benefitted a broad spectrum of providers, including Canada's public healthcare system.

In 2023 we made enormous progress in strengthening our support for the public sector, in preparation for the launch in early 2024 of a dedicated public sector group. WELL Public Sector Solutions will combine and deliver product offerings specifically suited to the public sector's unique scale and requirements, as part of WELL's ongoing commitment to transform the healthcare ecosystem.

By focusing on supporting the large-scale health systems and care delivery networks that underpin the public sector, we are broadening the transformative power of WELL Health technologies, bringing to an even wider audience its many benefits:

- Reduced administrative burdens at the physician and reception levels
- More provider-patient time and focused interactions
- Decreased wait times for referrals and appointments
- Better overall health outcomes

We look forward to reporting more on this exciting initiative and how it is furthering our role as copilots in healthcare transformation in our 2024 ESG report.

In the meantime, we invite you to learn more at our Public Sector Solutions website, wellhealth.solutions.





WELL Health
TECHNOLOGIES CORP

Thank you.

If you have any questions or comments regarding this report please [contact us](#).
We would love to hear from you.

To learn more about WELL Health please visit us online at [well.company](https://www.wellcompany.com) or
visit our online [Environmental, Social and Governance](#) page.



[well.company](https://www.wellcompany.com)