

POLITICAL CONTRIBUTION POLICY

This Political Contribution Policy (this “Policy”) governs the making of political contributions and other campaign expenditures by Welltower Inc. (the “Company”). This Policy augments and supplements the Company’s statement on political contributions reflected in the Company’s Code of Business Conduct & Ethics.

1. This Policy provides that, unless approved as provided below, the following types of contributions by or on behalf of the Company (“Company Political Spending”) are strictly prohibited:

- Contributions to or on behalf of political officeholders or candidates, political parties, political action committees (PACs), “SuperPACs” or other political entities organized and operating under 26 U.S.C. Sec. 527 of the Internal Revenue Code, or any other political organizations or funds, whether made directly or indirectly (including payments or contributions to support or oppose proposed legislation or ballot issues), and whether made with respect to federal, state or local matters;
- Payment or reimbursement of campaign expenses, including advertisements; and
- In-kind contributions, including use of Company offices, telephones, office supplies, or employee time to support an officeholder, candidate or political party.

2. Any Company Political Spending must receive prior written approval by the Company’s Chief Executive Officer and General Counsel. The Company’s Chief Executive Officer and General Counsel are responsible for taking appropriate measures to assure compliance with this Policy.

3. Any Company Political Spending approved by the Company’s Chief Executive Officer and General Counsel must reflect the Company’s business purposes, which can include tax reform, sustainability initiatives, housing finance reform, changes to financial standards and reporting, health care infrastructure and delivery systems, and the promotion of educational institutions and cultural assets, and promote the interests of the Company and not those of its individual officers or employees.

4. The Company shall comply with all federal, state and local laws that require disclosure of lobbying activities, including the federal Lobbying Disclosure Act and the Honest Leadership and Open Government Act.

5. No contribution or expenditure will be given or made in anticipation of, in recognition of, or in return for an official act.

6. No Company funds or assets may be used for political contributions outside the United States, even where permitted by local law, without the prior written approval of the Company’s Chief Executive Officer and General Counsel.

7. The Company may belong to various industry trade associations and similar organizations that may engage in political spending from time to time. Any amounts spent by such industry trade associations or similar organizations on political spending shall not be attributed to the Company, provided that such activities are not controlled by the Company and are generally undertaken for the benefit of the industry or members of the organization as a whole. We have informed our major U.S. trade associations and relevant 501(c)(4) organizations that they are prohibited from applying any Company's funds to support contributions to any U.S. federal or state candidate, political party, ballot measure or referendum campaigns.

8. Officers and employees may participate in political activity as individuals and not as representatives of the Company. Under no circumstances shall anyone be reimbursed for personal political contributions or expenses, or use Company resources to promote their personal political views, causes or candidates. Company resources include financial and non-financial donations, such as using work time and telephones to solicit for a political cause or candidate or lending the Company's property for use in a political campaign. Personal, non-corporate contributions and expenses are not affected by this Policy. However, the executive officers of the Company, including the Chief Executive Officer, are encouraged to refrain from making any political contribution or campaign expenditure that could create any confusion between acts of the executive officers in their personal capacities and acts of the executive officers in their official capacities as executive officers of the Company. Officers and employees are also subject to the Company's Code of Business Conduct & Ethics, which, among other things, prohibits officers and employees from engaging in any personal activity (including making political contributions or campaign expenditures) that could create a conflict of interest, unless prior approval is obtained from the Company's Board of Directors.

9. The Company will not pressure or coerce employees to make any political contribution or campaign expenditure or take any retaliatory action against employees for failing to do so.

10. Company personnel who believe they have witnessed illegal or unethical behavior relating to the Company's political activities are encouraged to discuss the matter with their manager, senior managers, or the Legal Department. Actual or potential violations may also be reported by contacting the Company's Corporate Governance Hotline by calling 844-797-8674.

11. The Nominating/Corporate Governance Committee of the Company's Board of Directors shall annually review this Policy, and is responsible for oversight of the Company Political Spending, any lobbying expenditures or activities, and any payments to trade associations and other tax-exempt organizations that may be used for political purposes.

Approved by the Board of Directors on February 6, 2020.