



**WELLTOWER INC.  
RULES OF ORDER  
ANNUAL MEETING OF SHAREHOLDERS  
April 30, 2020**

Welcome to the 2020 Annual Meeting of Shareholders (“Annual Meeting”) of Welltower Inc. (the “Company”). As previously announced, due to continued public health precautions regarding the coronavirus (COVID-19) pandemic and to support the health and well-being of our shareholders and employees, this year the Annual Meeting is being held as a virtual-only meeting through the [www.virtualshareholdermeeting.com/WELL2020](http://www.virtualshareholdermeeting.com/WELL2020) website (the “Meeting Website”). In the interest of an orderly meeting, we wish to remind you of the following rules:

1. All shareholders (and their representatives) must be admitted to the virtual Annual Meeting, by logging onto [www.virtualshareholdermeeting.com/WELL2020](http://www.virtualshareholdermeeting.com/WELL2020) to enter their unique 16-digit control number, which may be found on the proxy card, voting instruction form or Notice of Internet Availability of Proxy Materials, as applicable, provided with Welltower’s previously distributed proxy materials.
2. The business of the meeting will be addressed as set forth on the Agenda posted on the Meeting Website. When an item on the Agenda is before the meeting for consideration, shareholders should please confine their questions to that Agenda item.
3. The only business matters to be conducted at the Annual Meeting are the matters set forth in the Notice of Annual Meeting and proxy statement dated March 20, 2020.
4. All questions and comments should be submitted by April 28, 2020 for consideration to the Chairman of the Board of Directors via [www.virtualshareholdermeeting.com/WELL2020](http://www.virtualshareholdermeeting.com/WELL2020).
5. To allow us to answer questions from as many shareholders as possible, we will limit each shareholder to submit two questions in advance of the meeting. Questions from multiple shareholders on the same topic or that are otherwise related may be grouped, summarized and answered together.
6. The views and comments of all shareholders are appreciated. However, the Chairman or Senior Vice President-General Counsel and Corporate Secretary will not address questions that are:
  - Related to pending or threatened litigation;
  - Derogatory;
  - Substantially repetitious of statements made by other shareholders;
  - Related to personal grievances;
  - Not relevant to Welltower’s business; or
  - Out of order, inconsistent with these Rules, or not otherwise suitable for the conduct of the Annual Meeting as determined by our Chairman or Senior Vice President-General Counsel and Corporate Secretary.



7. Nominations made in advance the meeting for membership on the Board will not be accepted unless the stockholder has previously notified the Secretary in writing of the intent to make the nomination (following all procedures set forth in the Company's By-laws), and the person nominated has given written consent to such nomination and agreed to serve if elected. Additionally, the Chair will not discuss proposals that were not previously submitted properly under SEC Rule 14a-8 or in accordance with the Company's advance notice By-law provisions.
8. Recording of the Annual Meeting is prohibited.
9. In the event technical issues delay or disrupt the Company's ability to convene the meeting for longer than thirty minutes, the Company will make an announcement on its investor relations website at <https://welltower.com/investors> under the heading "Proxy Information" regarding a date and time for reconvening the annual meeting. In the event of disorder, technical malfunction or other significant problem that disrupts the Annual Meeting, the Chair may adjourn, recess or expedite the Annual Meeting, or take such other action as the Chair determines is appropriate in light of the circumstances.

The meeting is scheduled for Thursday, April 30, 2020 at 10:00 a.m., Eastern Time. Online access to the audio webcast will open 15 minutes prior to the start of the Annual Meeting. If you have difficulty accessing the Annual Meeting, please contact Broadridge at 800-586-1548 (US) or 303-562-9288, and technicians will be available to assist you.

Thank you for your cooperation and for joining the Company at the 2020 Annual Meeting.