



Environmental Social Governance Report 2023

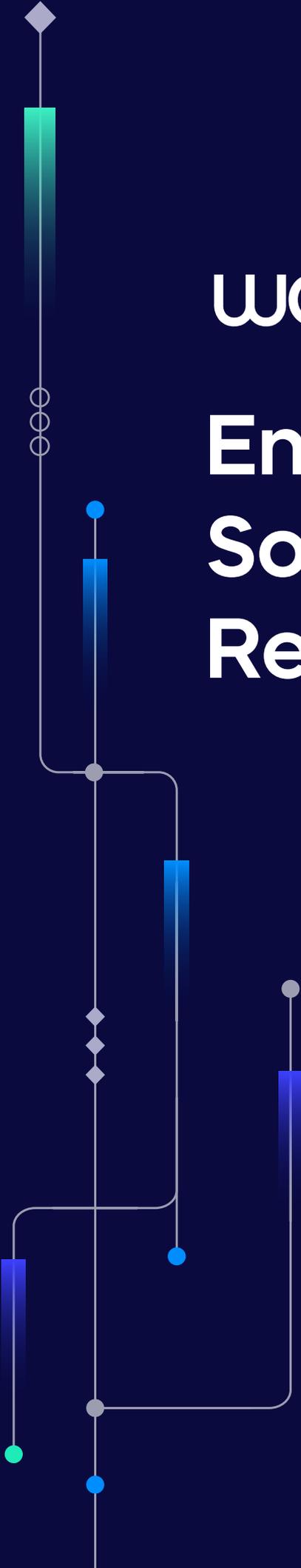




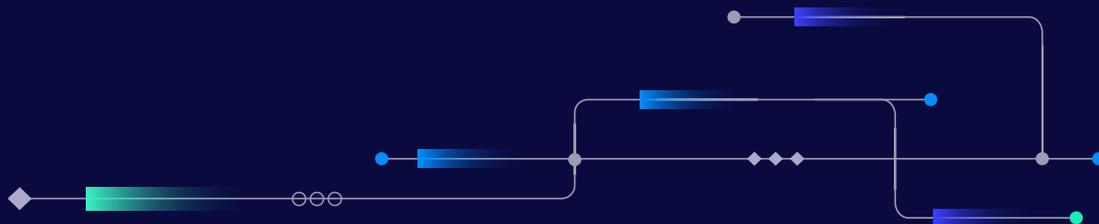
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About Us

WalkMe is redefining the way people interact with technology.

In fulfilling our vision, we seek to responsibly address the environmental, social, and governance (ESG) factors that affect our Team Members, customers, stakeholders, and partners. This extends to our impact on the communities in which we live and work and the entire world.



The worldwide leader in Digital Adoption Platforms, WalkMe gives technology buyers the visibility and tools they need to deliver the frictionless, people-first software experiences users demand. With WalkMe, enterprises can pinpoint and resolve the inherent digital friction within the corporate tech stack to increase time to value, productivity, and cost savings while reducing risk and improving employee engagement. Today, with users in more than 160 countries, WalkMe is trusted by 80% in the Fortune 10.

For more information, please visit our website at: www.walkme.com.

About This Report

This report covers WalkMe's ESG initiatives from the end of Q2 2022 to the end of Q2 2023, unless otherwise specified.

We believe this report is an important element of WalkMe's ESG program. As we continue to invest in our people, culture, and community, we expect to consider and report on ESG initiatives as they evolve within the company. In preparing this report and selecting the topics to include, we have referenced the reporting frameworks developed by the S&P Global Corporate Sustainability Assessment and Nasdaq One Report. As used in this ESG Report and in the Appendix, the terms "WalkMe," "the Company," "we," "us," and "our" mean WalkMe Ltd. unless otherwise indicated.

For questions or for more information, please visit the Investor Relations section of our website, <https://ir.walkme.com> or email investors@walkme.com.



A Message From Our CEO

Over the last decade, I have watched WalkMe grow from an idea, to a startup, to a global, publicly-traded company – and we have never lost that tenacity and excitement for the future that we started with all those years ago in a garage in Israel.

As WalkMe continues to grow, we are committed to positively impacting the communities in which we live, work, and play—as well as the virtual community of digital adoption professionals we are building around this powerful movement. We acknowledge our responsibilities to not just our stakeholders, customers, and employees, but to everyone we interact with digitally as well.

WalkMe strives to be a global employer of choice, which is backed by our ESG practices. We have sustainable environmental practices that we continue to evaluate and improve upon each year. This is complemented by carefully selected programs and initiatives designed to enhance the ways we interact with each other and improve the places we live and work. Finally, we underpin our activities with robust governance, establishing the right processes and procedures in alignment with global best practices and in compliance with global and local legislation.

This report captures the ways in which WalkMe is focused on making a positive impact across all areas of ESG. From WalkMe’s relationship with the environment to our internal teams and communities, we share how we are investing in people and how this has shaped our diversity, equity, and inclusion strategy, how we engage our employees, and our global citizenship initiatives over the past year.

One of our values is to Embrace Curiosity—to have a growth mindset. While there is still much to learn and do as we progress with our ESG efforts, I look forward to continuing our momentum forward and sharing our progress along the way.

Dan Adika
Co-Founder and CEO,
WalkMe

Our Values

The WalkMe Way is the set of values that all WalkMe employees commit to living every day—they inform how Team Members (employees) work together, grow together, and show up for each other at work and in their communities. These values are integrated into our policies, strategies, and HR processes, ensuring organizational alignment globally.

The WalkMe Way

Work as One WalkMe

We are stronger together.

We value diversity and respect differences. We communicate authentically, transparently, and respectfully.

We acknowledge when we don't have an answer, and we seek help whenever we need it.

We are flexible when situations shift—we know we are all one team, and when we work together, we win together.

Embrace Curiosity

We are always learning.

We exhibit a growth mindset. We are always looking for ways to improve—ourselves, our teams, our processes, and our business.

We develop and execute strategy by asking questions of and seeking feedback from our customers, stakeholders, and fellow Team Members.

We enable change. We are innovators—we ask ourselves what could be possible, not just what has been done before.

Act with Empathy

We demonstrate care for others.

We show empathy and respect for each other, our customers, and our communities. We seek to understand before being understood.

We maintain a culture where we bring our whole selves to work, recognize each other for our accomplishments, celebrate what makes us unique, and create space for community.

We acknowledge that both intent and impact matter. We see the best in others and seek to resolve challenges with compassion.

Take Ownership

We follow through.

We recognize that our individual actions impact customer value, our stakeholders, our shareholders, and each other.

We are strategic and proactive—we set clear expectations, timelines, and processes.

We follow through on our commitments, owning initiatives from beginning to end. We hold ourselves and each other accountable.

Environmental

Our Environmental Initiatives

WalkMe is committed to better serving the world through thoughtful consideration about the impact we have as a company on the environment.

We have dedicated environmental initiatives across our offices and an employee resource group focused on enabling our Team Members to drive impact and change in their local communities.

Some of our initiatives include:

- LEED certified offices.
- Timers and sensors to minimize electricity use as well as heating and cooling based on office presence and attendance.
- Dedicated office recycling program for paper, bottles and cans, toner cartridges, and batteries.
- Reduction of water usage through dual flushing capability toilets.
- Reduction of waste through reusable cups, utensils, and plates that can be washed in-office.
- Public transport and alternative transport incentives. (Example: In London, we offer dedicated parking for bikes, and most employees take public transportation into the office. In San Francisco, we have a commuter assistance program.)



Social

Investing in Our Team Members

Whole Person Performance Philosophy

At WalkMe, we've adopted a Whole Person approach to performance and leadership capability. While we maintain a pay-for-performance strategy, we champion and develop our leaders to focus on the whole person, including their unique skills, and motivations. As of 2023, each leader has a specific performance goal focused on whole person leadership. Additionally, all Team Members' performance reviews include consideration of how they lived the WalkMe Way, our values, which is factored into their merit, bonus, and promotion opportunities.

Leadership development

In 2022, we developed and launched three leadership programs aligned to our Whole Person Performance Philosophy. These are available to both current and future leaders, so all individuals are ready to lead in the WalkMe Way.

The first program, called "People Leader Fundamentals," focuses on situational leadership, equitable interviewing, and coaching to improve performance. Once completed, leaders are introduced to the second program, called "Whole Person Leadership." This program is centered around empathetic leadership, emotional intelligence, providing psychological safety, identifying burnout before it occurs, and increasing engagement through effective motivation. The final program in the series, "Agility in leadership," focuses on enabling change, seeking innovation, and building trust in hybrid work environments.

Finally, we have a dedicated program for high potential Team Members called "Ascend." In partnership with BetterUp, Ascend participants experience tailored career coaching, training, and cross-functional networking opportunities. Ensuring we invest in all employees, over 40% of participants are individual contributors, and we reserve a specific subset of spaces for underrepresented individuals.

Building a learning culture

WalkMe invests in our Team Members so they can constantly develop and thrive in their careers. In 2022, we partnered with Juno Journey, an online learning platform that provides all WalkMe employees with content, training, and course suggestions tailored to their individual skill development goals. Employees also have access to thousands of videos, podcasts, and other development resources from LinkedIn, Udemy, Google, Cornell University, and other learning resources.

5,200+ hours of professional development and learning globally in 2022

76% employee population participated in a learning activity in the first half of 2023

We are extremely proud of our high learning and development rates across the company. In 2022, our Team Members participated in over 5,200 hours of professional development and learning globally. Additionally, in the first half of 2023, over 76% of our employee population participated in a learning activity, ranging from one-on-one, virtual, social, and self-directed learning to mentoring, coaching, and external development offerings.

Career and professional development

To facilitate career mobility and create transparency around career growth opportunities, we launched our “Career Compass” in early 2023. This interactive tool enables all Team Members and People Leaders to explore potential career paths, including vertical, lateral as well as current and future positions at WalkMe. Additional resources include a career leveling guide, videos, templates, and live training opportunities to help individuals prepare for successful career conversations.

Organizational health survey (OHS)

Starting in 2022, we conduct an annual organizational health survey (OHS).

The purpose of the OHS is to help our leaders gain insight into and gauge Team Members’ feelings, behaviors, and attitudes around working at WalkMe.

Our latest survey in March 2023 had a 91% participation rate (of eligible employees globally). Results indicated that we excelled in leadership support, goal setting, autonomy, growth through mentoring, and strategy. Following the survey, each function creates an action plan for their department, executing against the plan until the next OHS where we assess our progress and re-evaluate growth opportunities. Just as WalkMe expects our Team Members to Embrace Curiosity and Take Ownership, WalkMe as an organization is constantly seeking to improve and offer a world-class employee experience.

| **91%** participation rate

Total rewards and benefits

WalkMe offers all global Team Members greater transparency into their compensation and benefits through Pave, a comprehensive real-time view of their total rewards (salary, bonus, benefits, and equity). All full-time employees receive equity in the company, and WalkMe offers an Employee Stock Purchase Plan along with the Share Incentive Plan in order to encourage a sense of ownership in the company’s success. In the U.S., WalkMe offers our Team Members 401(k) matching of up to 5% of their contribution.

Looking after the health and wellbeing of our Team Members is central to how we approach employee experience at WalkMe. Our team considers health equity when assessing the strategies and design of our plans to ensure our programs are accessible, affordable, and equitable across all regions and socioeconomic levels. Finally, our global Wellness@WalkMe program focuses on promoting wellbeing throughout the year. This includes an annual dedicated Wellness@WalkMe month where we raise awareness and offer prevention and mitigation strategies.

Globally, we offer mental, physical, emotional, and managerial support by providing all Team Members with access to an Employee Assistance Program (EAP) 24 hours a day, 7 days a week. We also offer all our Team Members a Wellness@WalkMe fitness benefit. This includes a \$90 USD (or local equivalent) stipend per quarter to use for wellness and fitness purchases. Within the U.S., Team Members have access to paid childbirth, child bonding, and adoption leave, which includes up to \$20,000 in fertility treatment coverage. In addition, we offer several third-party applications that assist with birth planning, fertility care, donor-assisted reproduction support, child development, adoption, and return to work preparation free of charge.

Looking after our people and our communities

Taking time away from work is critical for general health and wellbeing. As part of our commitment to our Team Members, we introduced five additional days of paid time off called “Refresh Me” days. These days were initially introduced during COVID and are an initiative we continue today to give our employees a long weekend each quarter to rest and prevent burnout.

Diversity, Equity, and Inclusion

At WalkMe, **we are committed to building a workforce that reflects and embraces the diversity of our customers and world around us.** Our diversity, equity, and inclusion (DEI) strategy is guided by our commitment to and vision of creating an equitable, inclusive workplace for all Team Members. We have complemented our strategy with an anti-bias approach, working to actively identify and minimize personal and systemic bias in the workplace so that our organizational structures, policies, and practices provide all Team Members an equal opportunity to thrive. In this section, we have highlighted some key programs and initiatives that are advancing our DEI goals.

Facilitating greater equity, from recruitment to onboarding

In 2021, we partnered with an external vendor to actively mitigate bias in job descriptions by removing gendered language and any phrases that might contain bias. We removed education requirements from our job descriptions to better attract a broader pool of candidates. In addition, we integrated specific content on common types of bias during recruitment into our interviewer training, which is available to all hiring managers globally and reinforced by our recruitment team.

We have established diverse candidate pipeline initiatives in support of achieving our goal of greater representation across our organization. Within the U.S., we mandate a minimum of one underrepresented candidate at the interview stage during our hiring process for all VP-level and above positions. In early 2023, we extended our commitment to include a minimum of two underrepresented candidates in the interview process for every Director level and above role.

Our diverse candidate pipeline initiatives in 2022 resulted in 83% of our VP and above hires within the U.S. identifying as part of an underrepresented group. We also saw an increase at the Director level with 78% of our hires within the U.S. identifying as part of an underrepresented group.

Pay parity

Starting in 2022, to ensure our pay practices are fair, we run an annual pay equity review on compensation for Team Members in the U.S. and Israel. We maintain strong pay parity, verifying that employees who held the same role in the same location were paid fairly relative to one another, regardless of gender (U.S. & Israel) or race/ethnicity (U.S. only).



Our Team Members and Global Offices

Our globally distributed and highly skilled Team Members are our number one resource. We have nearly 1,000 employees and maintain permanent offices in the U.S., France, Israel, the U.K., Australia, Singapore, and Japan, with fully remote employees in Canada, DACH, Ukraine, and more.

Our workforce representation data

We take a data-driven approach to our people strategy and strive to create a global organization where Team Members see themselves represented at all levels.

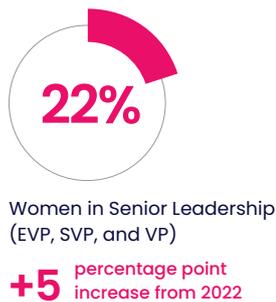
Over the last year, we have made progress in increasing our representation of women at the executive and senior leadership levels. We also saw a small increase in the representation of Black and Asian employees across our U.S. workforce. While we are proud of the areas where we've made progress, we know there is work ahead to make WalkMe's workforce more representative.

Workforce representation

Gender (global)

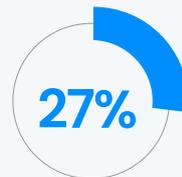
Women make up **38%** of the core WalkMe organization worldwide

Notable highlights:



Racial and Ethnic Minorities (U.S. Only)*

Racial and Ethnic Minorities **28%**
+1 percentage point increase from 2022



Notable highlights within the U.S.:



*It's important to note that only 27% of our U.S. population has disclosed their race or ethnicity and, as such, the indicated percentages remain low

Giving Back to Our Communities

WalkMe CARES

WalkMe CARES is our corporate social responsibility initiative designed to build community, foster empathy through shared experiences, and make a positive impact in the places we live and work.

Coordinating over 15 volunteering events across five regions and four countries, our global teams have hosted a PTSD awareness art gala, completed beach and park cleanups, planted trees, participated in food packing initiatives to reduce food waste, and gathered for a run to feed the hungry. This has amounted to:

300+ Team Members volunteering **2,000+** hours of their time across **20+** nonprofit organizations

Finally, to encourage volunteering and giving back to our communities, in 2023 all Team Members have been given eight hours of paid volunteer time to dedicate to a cause (or causes) of their choice.

Philanthropy and charitable giving

In 2022, WalkMe was a founding partner of the Israeli Tech Alliance under the NGO ClearGiving. Their mission is to minimize the number of hungry children in Israel by supporting families in need. WalkMe donates \$12 (40ILS) per employee per month to provide nourishing meals to those who need them most. Our charitable giving extends to our Team Members as well, who donated over \$5,000 USD in 2022 to nonprofits serving causes they believe in.

Additionally, to ensure the safety and security of our Ukrainian Team Members as the conflict broke out in 2022, WalkMe provided financial support through advance payment of their annual salaries. For physical safety, we provided safe houses to employees, equivalent to \$30,000 per family, and facilitated the process of seeking refuge in Turkey.

Digital Adoption Fellowship

We know that community engagement is not only about social impact but also social mobility, increasing access and opportunity within the tech industry. In 2022, WalkMe created an initiative aimed at diversifying the new Digital Adoption category we've established and, ultimately, diversifying the tech industry as a whole.

The WalkMe Digital Adoption Fellowship is a paid fellowship for diverse individuals from underrepresented communities. The fellowship provides WalkMe certification through the Digital Adoption Institute (DAI) and on-the-job training opportunities in the form of externships at non-profit registered 501(c)3 customer organizations. Within the fellowship, there are two professional certification tracks: technical and operational. Fellows spend the first three months of the experience learning and gaining certification based on their chosen track from the DAI. They then spend the following three months gaining real world experience at non-profit customer organizations with a dedicated mentor.

The entire fellowship is complemented by dedicated coaching and support to ensure the fellows' success and enhanced employability after the program. From the initial cohort, one exceptional individual was brought on as a full-time employee at WalkMe.



Governance

Corporate Governance and Compliance

We are dedicated to maintaining effective corporate governance and compliance practices to protect the interests of our shareholders, Team Members, and customers. Our commitment to corporate governance is articulated in our [annual proxy statement disclosure](#). Detailed below are select overviews of our organizational governance and compliance approach. Additional information can be found on our [investor relations page](#).

Board composition

Our Board of Directors reflects our belief that a diversity of perspectives, experiences, and identities makes us more innovative and able to deliver greater value. Our Board is currently composed of nine members, seven of which qualify as independent under Nasdaq rules, and all our Board committee members are independent directors. In 2023, we split the role of CEO and Chairperson, with Dan Adika serving as our CEO and Michele Bettencourt, an independent director, serving as our Chairperson.

Our executive team

Our executive leadership team consists of seven individuals. Our Chief Financial Officer and Chief People Officer are both women. Our Chief Marketing Officer and our Chief Customer Officer both identify as racial/ethnic minorities.

Our executive compensation plan is designed to align with the success of the business and that of shareholders. Each executive is given a salary commensurate with other peers, and we believe in transparency, publicly reporting on the top five highest paid executives, two of which are women. In addition to performance-related bonuses, compensation of restricted stock units (RSUs) and performance stock units (PSUs) are awarded. For additional details on executive compensation, please refer to our [20-F](#) and [Proxy](#) statements.

Code of Conduct

WalkMe is committed to upholding the highest standard of integrity to ensure everyone operates in full compliance with the applicable laws and regulations of each country or region in which WalkMe operates. As part of our dedication to upholding high standards of professionalism and ethical conduct, our Board adopted our global Code of Conduct.

Our code outlines how WalkMe conducts business, the behaviors expected of our employees, and the principles that govern our interactions and decision-making. It also describes the company's core values—the WalkMe Way. Upon joining and annually thereafter, all employees are required to complete a series of training courses covering the Code of Conduct, global anti-bribery and corruption, ethical business conduct, anti-harassment, equal opportunity, reporting ethics and compliance concerns, and our anti-retaliation policy. This training is an online course with industry-specific scenarios and interactive elements including knowledge checks. We are happy to report that we had a 97% completion rate of our Code of Conduct training in 2022. Together, this ensures WalkMe employees create an environment where our shared goals can be achieved while upholding the highest ethical standards.

Supplier code of conduct and human rights

Our commitment to conducting business with integrity extends to our suppliers and is reinforced by our dedicated supplier code of conduct. This is shared with all suppliers, clearly defining our global principles and expectations for doing business with WalkMe.

WalkMe also views human rights as integral to our vision of creating economic opportunity for the world's workforce. We have a dedicated human rights statement that outlines our approach with regard to privacy, labor practices, anti-discrimination, and diversity within the workplace.

Supplier diversity commitment

At WalkMe, our commitment to diversity reaches beyond us to our supply base. We know that greater diversity in our supply base means increased innovation, resulting in better products and services for our Team Members and customers.

Through our supplier diversity processes, WalkMe actively seeks to provide diverse and small businesses an opportunity to participate in procurement activities. We also seek to partner with, grow, and develop diverse businesses in our supply base as this drives value and supports economic development in the communities we serve.

Data Security and Data Privacy

WalkMe is the Digital Adoption Platform pioneer and leads the industry standard for security and compliance. Our Security team is led by a Chief Information Security Officer with specialized expertise across all domains of security.

We are committed to safeguarding the confidentiality, integrity, and availability of all physical and electronic information assets of WalkMe. This is achieved by imposing a suitable set of controls for both data security and privacy, including policies, processes, organizational structures, software, and hardware that are compliant with current applicable laws, regulations, and guidelines. For our employees, we implement annual role-specific training and general computer security awareness training. This is refreshed annually to reflect changes in our services as well as updates to privacy and security laws.

In recognition of the importance of maintaining data security, we assist our customers and partners in understanding the robust controls in place at WalkMe that maintain the security and data protection of our services. This helps them to establish and operate in a WalkMe security control environment.

Some of our security measures and controls include:

Cryptography and key management of all product and customer data, including data backups.

Web application firewall in front of the WalkMe application, providing an added layer of defense.

Annual testing for security vulnerabilities and external third-party black box penetration testing.

Ongoing Bug Bounty, supported by Bugcrowd. More information on WalkMe's Bug Bounty can be found on our [Bug Bounty program site](#).

Additionally, WalkMe prides itself on maintaining an advanced application security development program, incorporating security in every phase of the system development life cycle. We promote a product development culture that prioritizes security, integrating the security and development team to ensure any new designs incorporate secure development best practices, including threat modeling. Our development teams are trained to approach their work from an offensive security perspective with a prioritization on the OWASP Top 10. Finally, all new features require sign off from the CISO.

Data security certifications

WalkMe is certified under different privacy and security standards and third-party programs. We have kept our Privacy Shield certification and will re-certify to the newly adopted Data Privacy Framework. Our participation in these programs requires that we regularly audit or re-certify our compliance.

From a certification standpoint, we are ISO/IEC 27001:2013 certified for Information Security Management System (ISMS) and IQC issued accredited by the Dutch Accreditation Council (RvA #C560 Mgmt. Sys). WalkMe also has additional ISO certifications such as, ISO27017, ISO27018, ISO27032, ISO27799, ISO27701, and ISO20243. WalkMe has completed a Service Organization Control (SOC) 2 Type II audit, which is one of the most stringent international standards for security, availability, processing integrity, confidentiality, and privacy. Our commitment to the SOC 2 Type II report is ongoing, and periodic audits are performed on a regular basis.

As of April 2023, WalkMe has achieved Ready status for the Federal Risk and Authorization Management Program (FedRAMP) making WalkMe the first Digital Adoption Platform provider listed on the [FedRAMP Marketplace](#). Additional details pertaining to FedRAMP can be found on our [Investor Relations site](#).

Data privacy

WalkMe is committed to safeguarding the personal data of our customers, employees, and other stakeholders. WalkMe's global privacy program is led by our Data Protection Officer and Chief Security Officer with the support of the Privacy Forum, which includes our General Counsel and Chief Technology Officer.

Our privacy program

We maintain a global privacy compliance program aligned with applicable data protection laws, including the European Union's General Data Protection Regulation (GDPR), the U.K. GDPR, and the California Consumer Privacy Act (CCPA), as amended by the California Privacy Rights Act (CPRA). We also implemented internal policies and procedures to ensure adherence to our global privacy compliance program. This includes the adoption of a privacy by design approach, integrating privacy principles into the development and review of our products and services.

We conduct privacy awareness training programs for our employees, educating them on WalkMe privacy principles, their role and responsibilities, and the importance of safeguarding personal data. Our privacy commitments also extend to our customers. We provide them with privacy-related information and support on how to use our services in accordance with their own compliance obligations. To learn more about WalkMe privacy practices, refer to our [Privacy Policy](#).



Concluding Remarks

As we have acknowledged in this report, WalkMe is committed to making a positive impact and driving change as a company. Some of the initiatives described in this report have been part of our ESG efforts since our inception, consistent with our WalkMe Way values and other new initiatives as part of our ongoing efforts to demonstrate leadership in our space and support our Team Members, customers, stakeholders, and community through our actions.

We are excited to share this ESG Report and are proud of our progress to date. We recognize that we are continually learning and identifying areas of improvement in our ESG journey. We are committed to constantly evolving and taking meaningful actions to deepen our impact across the ESG spectrum, and we look forward to sharing this progress with you in next year's report.

Appendix

Representation of our core WalkMe business from 2022 to 2023



Definitions:

- Core WalkMe: Regular employees and contractors based out of the Ukraine. Contingent Workers, Temporary Employees, and Students are excluded from figures.
- Executive: Executive Vice President
- Senior Leader: Senior Vice President, Vice President
- Director: Senior Director, Director (M4, M5 & IC5)
- People Leader: Senior Manager, Manager, Team Lead (M1-M3 & IC4)