



2024  
**ESG**  
REPORT

April 1, 2025







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# CEO Message

I am pleased to share Chartwell's 2024 Environmental, Social, and Governance (ESG) report. Our commitment to enriching the lives of Canadian seniors is at the core of everything we do. Each day, we strive to enhance residents' experiences, support their families, and create meaningful career opportunities for our employees—all while ensuring we manage our environmental impact responsibly.

Our commitment to excellence extends to both our residents and employees. In 2024, 89% of our residents indicated satisfaction with the services and care they received. Importantly, 66% of the residents reported being "Very Satisfied," surpassing our target and showing a 5% year-over-year increase.

“

Our ongoing commitment to diversity, inclusion, and community engagement will guide us as we strive to create lasting positive change for our residents, employees, and the communities we serve.”

Employee engagement also saw growth in 2024 with 86% of employees being engaged, of whom 57% reported being "Highly Engaged," exceeding our 2025 strategic target. Our employees recognize progress made in our Diversity and Inclusion efforts, with 60% "Strongly Agreeing," that inclusion remains a priority at Chartwell. In 2024, we saw an increase in BIPOC and LGBTQ+ representation amongst our team members. We also remain focused on gender diversity, with women now representing 77% of our workforce and 67% of our senior leadership roles. Through initiatives like the *Aspiring Leaders Program* and various other learning and development programs, we are empowering employees, supporting career growth, and creating an inclusive, supportive workplace where all voices are heard and valued.

At the core of our values lies a deep sense of social responsibility, which is demonstrated through initiatives like The Chartwell Foundation (TCF), residence-led volunteer

efforts, and our participation in the Senior Living CaRES Fund. In 2024, we granted 21 wishes to seniors, supported by over \$382,500 raised through corporate contributions and fundraising efforts. Our residences remain actively engaged in charitable initiatives throughout the year, advancing the mission of TCF and supporting local causes. Additionally, we have invested \$25,000 in the Senior Living CaRES Fund, which has provided financial relief and career support to employees across the sector since its inception in 2020. Both organizations have greatly benefited from the generous donation of time and effort by many Chartwell team members who are passionate about supporting these causes.

According to the Global Real Estate Sustainability Benchmark (GRESB), our 2024 sustainability performance surpassed industry peers across key metrics, demonstrating 15% greater energy efficiency, 14% higher GHG emissions reduction, and 25% lower water consumption compared to sector benchmarks. Through investments in high-efficiency HVAC systems, LED retrofits, and certified LVT flooring, we continue to reduce our environmental footprint. Our strong GRESB performance reflects our leadership in sustainability as we create eco-friendly communities that support both the environment and residents' well-being.

We have made great strides in 2024, and we remain committed to continuing our progress in enriching lives, fostering inclusivity, and promoting sustainability in the years ahead.

Sincerely,



Vlad Volodarski, Chief Executive Officer  
Chartwell Retirement Residences



## OUR VISION

making people's lives **BETTER**

## OUR MISSION

To provide a happier, healthier, and more fulfilling life experience for seniors

To provide peace of mind for our residents' loved ones

To attract and retain employees who care about making a difference in our residents' lives

To provide an investment opportunity that benefits society with reasonable and growing returns to our unitholders

## OUR SERVICE VISION

Delivering an exceptional resident experience that is personalized, memorable, and feels like home - where family and friends feel welcomed and respected.

## OUR VALUES

### RESPECT

#### Respect

We honour and celebrate seniors

#### Empathy

We believe compassion is contagious

#### Service Excellence

We believe in providing excellence in customer service

#### Performance

We believe in delivering and rewarding results

#### Education

We believe in lifelong learning

#### Commitment

We value commitment to the Chartwell family

#### Trust

We believe in keeping our promises and doing the right thing

# ENRICHING THE LIVES OF OUR RESIDENTS

At Chartwell, we are focused on people. We are dedicated to fostering the health, happiness, and peace of mind of seniors, their families, and the communities we serve across Canada. We are passionate about helping people live their best lives both within our residences and throughout our broader communities.

# Active Living

## PROMOTING AN ACTIVE, SOCIAL, AND FULFILLING RETIREMENT

According to the World Health Organization (WHO)<sup>1</sup>, maintaining an active lifestyle is a key factor in promoting healthy aging and longevity among seniors. At Chartwell, we fully embrace this philosophy. Our residence managers and staff make it easy for residents to remain physically active and socially engaged within their communities, enabling them to enjoy a happier, healthier, and more vibrant lifestyle.

Our commitment to active living is guided by four fundamental service standards. **Safety** comes first, through creating an environment that supports the emotional and physical well-being of our residents. **Respect** through honouring each resident's individuality through personalized programs that reflect their interests and needs. **Efficiency** ensures programs are well-timed, clearly communicated, and designed to maximize participation. Most importantly, we strive to create **Wow Moments**—large and small experiences that are personalized, meaningful and memorable.

Building on these standards, Chartwell's signature activities and programs—offered in our residences across the country—engage residents' body, mind, and spirit, helping them discover what brings them joy and a sense of accomplishment. Our diverse programming includes fitness classes, arts workshops, hobby clubs, intellectual discussion groups, continuous learning opportunities, charitable initiatives, live entertainment, and themed social events - all designed to stimulate, entertain, connect, and challenge our residents in meaningful ways.

## LIVENOW PROGRAM

Our **LiveNow** program, specifically tailored to ensure our residents relish their retirement years safely and with a strong sense of personal fulfillment, lies at the heart of our Life Enrichment program. It offers residents opportunities to lead an actively engaged lifestyle. Our goal is to create memorable experiences, both big and small, that enrich lives and foster connections with new friends.

Through an array of high-quality experiences that cater to the six dimensions of wellness: physical, social, emotional, intellectual, vocational, and spiritual, we aim to provide our residents with a vibrant lifestyle filled with joy, personal accomplishment, and anticipation for each new day in our community.

**Artful Enrichment** is a series of art programs consisting of 36 projects throughout the year, promoting creative expression, social connectivity, and lifelong learning. Led by our Lifestyle and Program Managers, these classes are designed to nurture our residents' inner creativity and develop fundamental skills through printable tutorials, art presentations, live workshops, and more.

**Ports of Call** is a travel-themed activity celebrating a specific destination through a variety of cultural programs, including live entertainment and themed meals. Offered every other month, it provides our residents with an opportunity to come together, socialize, and share past travel experiences with one another.

**Rhythm 'n' Moves, Stretch & Relaxation** and **Gentle Fitness** are weekly programs engaging residents in fun and interactive music and movement programs that support their health and physical well-being. Facilitated by our Lifestyle and Program Managers, these classes are held in a relaxed and supportive atmosphere where residents of varying mobility levels can participate at their own pace.

**H.O.P.E.** which stands for Helping Others for Purposeful Engagement, is a vocational signature program encouraging residents to explore personal interests and goals through meaningful activities, such as learning new skills, participating in hobbies, and setting goals. H.O.P.E. creates opportunities for our residents to connect with their community, fostering a sense of purpose and meaning in their lives.

The **Java Music Club** offers an enjoyable and inclusive way to help build a culture of positive, mutual support. On a weekly basis, our residents meet in a safe, warm, and inviting group atmosphere where they are encouraged to express themselves and seek out support from others without fear of judgment.

Chartwell's **Moments that Matter** program invites residents to share a special moment they have been dreaming about, giving Chartwell staff the opportunity to help make it a reality. This initiative serves to enrich the lives of our residents, allowing them to fulfill their dreams and engage in activities that promote happiness, health, and a stronger connection to their communities.

**FitMinds**® is an intellectual program that offers residents two distinct options to help enhance and support their overall brain health. The **Stay Sharp** program, offered weekly, encourages cognitive resilience and better brain fitness for healthy seniors, while the Interact program, offered twice a week, is a cognitive stimulation therapy program for seniors with dementia intended to help slow the disease's progression.

**On average, a single Chartwell residence will provide over 120 Life Enrichment experiences across the six dimensions of wellness per month. That's over 1,400 available enriching experiences per year for residents in each of our residences.**

<sup>1</sup> <https://www.who.int/news-room/fact-sheets/detail/physical-activity>



# Wellness and Care

## ENRICHING LIVES THROUGH ENHANCED CARE AND PROMOTING SAFETY THROUGH INFECTION CONTROL

At Chartwell, we are committed to helping residents enjoy their retirement years with the comfort, dignity, and peace of mind they deserve, all within the place they have chosen to call home. Through our various Care and Wellness programs, we can assist residents to manage their needs while enjoying the comfort and privacy of their Chartwell residence. Our strict infection prevention and control protocols for preventing the spread of infectious diseases, such as COVID-19, provide security and peace of mind for families.

## CHARTWELL'S CONTINUUM OF CARE: EMBRACING INDEPENDENCE AND ENHANCED LIVING FOR SENIORS

At Chartwell, we aim to positively impact the lives of seniors by providing a variety of care options to help maintain the independence and quality of life of our residents. Many of our communities offer a continuum of care, tailored to meet our residents' care needs. This ensures families have peace of mind, knowing their loved ones are receiving the necessary care and support in a safe and comfortable setting:

Chartwell's **Independent Living** residences allow seniors to remain autonomous, in apartment settings with full kitchens, while enjoying the comradery of other residents in a safe and welcoming environment.

**Independent Supportive Living** residences provide a blend of convenience, comfort, and security, designed to enhance the retirement experience. There are a variety of service models available in our residences across the country some of which have meal(s) included or available to à la carte. Housekeeping and laundry services are also available, and all residences provide a variety of leisure and social opportunities, all contributing to a worry-free lifestyle. Additional personal support services, including medication administration and assistance with daily routines, are available on a fee for service basis, ensuring that support is always at hand. This comprehensive approach allows our residents to fully embrace their retirement years with peace of mind and independence within a supportive community.

**Assisted Living** programs are specially designed to support individuals requiring daily personalized care for enhanced quality of life. Our dedicated staff ensures residents are comfortable and as independent as possible. We offer convenient services, such as medication administration and supervision, assistance with daily routines, and escorts to meals and activities.

Chartwell's **Memory Care** services cater to seniors living with dementia or Alzheimer's disease. Our Memory Care floors provide 24/7 security, with caring staff trained to support individuals with cognitive impairment.







#### **CHARTWELL'S CARE ASSIST PROGRAM: TAILORING YOUR JOURNEY TO PERSONALIZED WELLNESS**

At our Independent Supportive Living, Assisted Living, and Memory Care residences, we offer an extensive selection of à la carte wellness services, designed to promote comfort and improve our residents' quality of life. Our attentive staff is on-site 24/7, placing the well-being of residents as their top priority every day.

Recognizing that needs may change over time, we offer the flexibility for residents to adjust services based on their preferences, giving both them and their loved ones' peace of mind. From medication management to oxygen therapy, assistance with daily routines to specialized foot care, our comprehensive program is mindful of the diverse requirements of our residents. Our array of services includes, but is not limited to:

- Medication management
- Assistance with bathing or showering
- Help with morning and evening routines
- Escorting to meals or activities
- Continence care
- Resident lifting and repositioning
- Meal assistance
- Injection service
- Oxygen management and therapy
- Physiotherapy
- Therapeutic baths
- Lab service
- Foot care
- Audiology service

Our teams deliver each service with the utmost respect and attention to detail to ensure that residents live comfortably and with the dignity and independence they deserve.



## PARTNERSHIPS

At Chartwell, we recognize the importance of strategic partnerships in enriching the living experience and care for our residents. Through collaboration with industry-leading organizations, we expand our service capabilities and integrate the latest innovations and specialized expertise into our offerings.



This enables our residents to receive the highest quality of care matched to their personal needs and circumstances. Each partnership reflects our strong commitment to excellence, sustainability, and the overall well-being of our residents. Example of such partnerships include seamless Pharmacy Services with CareRX, Tailored Continence Care with Prevail and Integrated Enhanced Care Delivery with Yardi EHR.

## INFECTION PREVENTION AND CONTROL PROGRAM

We uphold stringent infection control protocols to safeguard the health and safety of our residents and their loved ones. Our comprehensive infection control program is meticulously designed to meet or exceed regulatory guidelines and directives. Strict protocols, including regular cleaning and disinfecting of all common areas and high-touch surfaces, staff screening at the beginning of each shift, and monitoring of residents for symptoms, are executed to maintain a safe living environment.

Recognizing that the foundation of trust is built on transparent communication, we maintain an open dialogue with residents, families, and the wider community, underscoring our commitment to their well-being. Our approach encompasses reinforcing safe behaviours, delivering expanded health and safety training, and equipping staff with required personal protective equipment (PPE) to foster a secure atmosphere.

**Chartwell has a dedicated Infection Prevention and Control (IPAC) Director to oversee, implement, and continually refine our infection prevention and control strategies, including developing and delivering appropriate training for our staff.**







# The Dining Experience

## INDULGING IN FLAVOUR, NURTURING WELL-BEING

At Chartwell, we recognize that culinary excellence is key to our residents' satisfaction and well-being. With every bite, our mission is to serve nourishing, flavourful meals that not only delight the taste buds but also meet specific health needs. Our dedicated food and beverage teams take the time to understand each resident's preferences, making sure meals are enjoyed and shared in good company.

## EMBRACING THE SEASONAL BOUNTY

Our menus take inspiration from the seasons, thoughtfully incorporating local ingredients. With a focus on senior health concerns like cholesterol, blood pressure, and diabetes management, our seasonal offerings meet these needs without compromising on taste.

## TRANSFORMATIVE CULINARY CENTRE

Chartwell's pioneering in-house Culinary Centre, where our staff refine their skills and create delectable recipes that adhere to our Balanced Menu approach, is the first in Canada's senior living sector. The goal is to make meals from scratch using over 900 recipes, focusing on nutrient-dense, whole foods and minimizing processed items.

## NUTRITION AND HEALTH GO HAND-IN-HAND

Variety is the spice of life, which is why new lunch and dinner features grace our menus daily. Beyond the fresh feature, residents have the freedom to choose from a range of beloved dishes on our Registered Dietitian-approved à la carte menu, so they can always find something to delight in at every meal.

Our menu aligns with Canada's Food Guide, offering a rich array of essential nutrients, such as protein, fiber, potassium, as well as various vitamins and minerals. Prepared with a focus on heart and brain health, our dishes feature healthy fats, antioxidants, and whole grains. We prioritize sourcing fresh, local produce at its nutrient peak, preserving its benefits through meticulous cooking methods. Additionally, residents delight in the option to indulge in comforting or treat-worthy à la carte alternatives that elevate their dining experience and overall quality of life.

Lunch and dinner features **are not** repeated within a six-week period.

## GREEN DINING INITIATIVES: CHARTWELL'S COMMITMENT TO BIODEGRADABLE SOLUTIONS AND ENVIRONMENTAL STEWARDSHIP

As part of our ongoing efforts to support waste diversion, we are proud to use biodegradable food and beverage containers across all our residences in four provinces, and in our head office in Mississauga, Ontario. By selecting containers that naturally decompose, we diminish our reliance on single-use plastics and decrease the waste that would otherwise be destined for landfills.



# Resident Satisfaction

## MEASURING OUR UNIQUE VALUE PROPOSITION - THE CHARTWELL EXPERIENCE

We strive to deliver resident experiences that are personalized, memorable, and feel like home, where family and friends are welcomed and respected. We measure our progress in delivering our unique value proposition through our annual Resident Satisfaction Survey conducted by an independent third-party specializing in the senior living sector (“Sensight”).

In 2024 we asked our residents to respond to 38 statements covering all aspects of their experience at Chartwell – staff, management, environment, care and wellness, dining services, and lifestyle activities. An impressive 89% of residents expressed satisfaction with the services and care they received. We prioritize and measure success based on “Very Satisfied” responses, and in 2024, 66% of residents reported being “Very Satisfied,” marking a 5% year-over-year increase and surpassing our target of 63%. This strong performance positions us well to achieve our 2025 aspirational target of 67%, demonstrating our consistent commitment to excellence in senior living. These results significantly exceeded Sensight’s senior living industry average score of 54% “Very Satisfied”, demonstrating the positive impact of our efforts.

## Chartwell Experience Stories

### A TRANSFORMATIVE EXPERIENCE AT CHARTWELL HILDALE

At Chartwell, we offer tailored retirement living solutions that empower residents to live their best lives. For Eleanor, 80, facing early-stage dementia and frequent hospital visits, moving to Chartwell Hilldale in Thunder Bay was a turning point.

In her spacious apartment overlooking Lake Superior, Eleanor’s health flourished with the personalized care provided by our care partners and the Chartwell resident’s team. She regained her appetite, felt secure, and enjoyed activities like bingo, music, and art. A Patsy Cline impersonator’s performance—one of her favourite artists—was a highlight that brought her considerable joy.

Eleanor also embraced crafts, creating artwork that gave her a sense of accomplishment. As her care needs grew, the team ensured she received the support she required, allowing her to live her best life with comfort and connection.



### CHARTWELL RIDGEPOINTE RESIDENTS SPREAD HOLIDAY JOY THROUGH BAKING

At Chartwell, fostering a sense of community and purpose is central to everyday life. Our supportive environment enables residents like Anna and Maria to transform their passions into meaningful initiatives that benefit the community.



Both enthusiastic bakers, Anna and Maria first started sharing their homemade cookies with Chartwell Ridgepointe staff as a gesture of appreciation. When they learned about the upcoming annual craft fair, they saw an opportunity to do more. With the encouragement of the residence team, they joined the bake sale, where all proceeds would support the local food bank.

The event brought together residents, families, and staff in a shared effort to make a difference. Anna and Maria’s cookies sold out within an hour, contributing to the \$800 raised for the food bank through handmade crafts and treats.



## TARGET:

# 67% **VERY** SATISFIED

## RESIDENTS BY 2025



### CONNECTING AND LEARNING ACROSS GENERATIONS

The programs run by Chartwell foster meaningful connections between residents and the community, even creating opportunities for intergenerational engagement. At Chartwell Oasis Saint-Jean, this is exemplified through an ongoing pen pal program that connects residents with local fourth-grade students. Through heartfelt letter exchanges, especially on special occasions like Valentine's Day, residents and students build excitement and anticipation for joyful in-person meetings.

These visits go beyond just letters, offering shared experiences such as exploring the animal kingdom and celebrating holidays with creativity and joy. For students, it is an opportunity to gain new insight, while residents gain renewed energy and purpose by mentoring younger generations. The connections formed through these programs bring joy, foster a sense of belonging, and highlight the power of relationships at every stage of life.

### SUPPORTING BONDS OF LOVE AND CONNECTION AT CHARTWELL WESCOTT

Joan and Don's journey to Chartwell, after 62 years of marriage, is a beautiful example of how Chartwell supports the bonds of love and connection. Their journey began in Banff during university, where they met and started dating after spending two summers working together, followed by a ski-trip proposal and wedding that took place nine days later. Over the years, their bond deepened through shared adventures and together they built a family, growing stronger with each chapter of their lives.

When it came time to find the perfect retirement community, Joan and Don moved from Calgary to Chartwell Wescott in Edmonton to be closer to family. While they initially hoped for a two-bedroom suite, unavailable at that time, the team thoughtfully offered them two side-by-side suites, allowing them to stay close while maintaining their own space.

Now settled in, Joan and Don continue to create new memories, supported by the community at Chartwell Wescott, where they are surrounded by the love and connections they have always cherished.



# OUR PEOPLE

ATTRACT, ENGAGE, DEVELOP,  
AND EMPOWER

At Chartwell, we are committed to enriching the lives of our employees and empowering them to make a difference in the lives of our residents and the communities we serve. We invest in their well-being, providing them with healthy workplaces, autonomy, and the right tools and training so they can thrive in their roles.

# Employee Engagement Survey

We strive to provide an engaging work environment where employees feel fulfilled and committed to our vision of **Making People's Lives BETTER**. Our annual Employee Engagement Survey, conducted by Sensight, offers employees the opportunity to provide confidential feedback about Chartwell, their jobs, and the factors that inspire them to go above and beyond in their roles based on 25 core statements covering various aspects of employee experiences at Chartwell. This feedback helps us understand if we are meeting the expectations of our employees, and what we can do better to ensure they remain engaged at work.

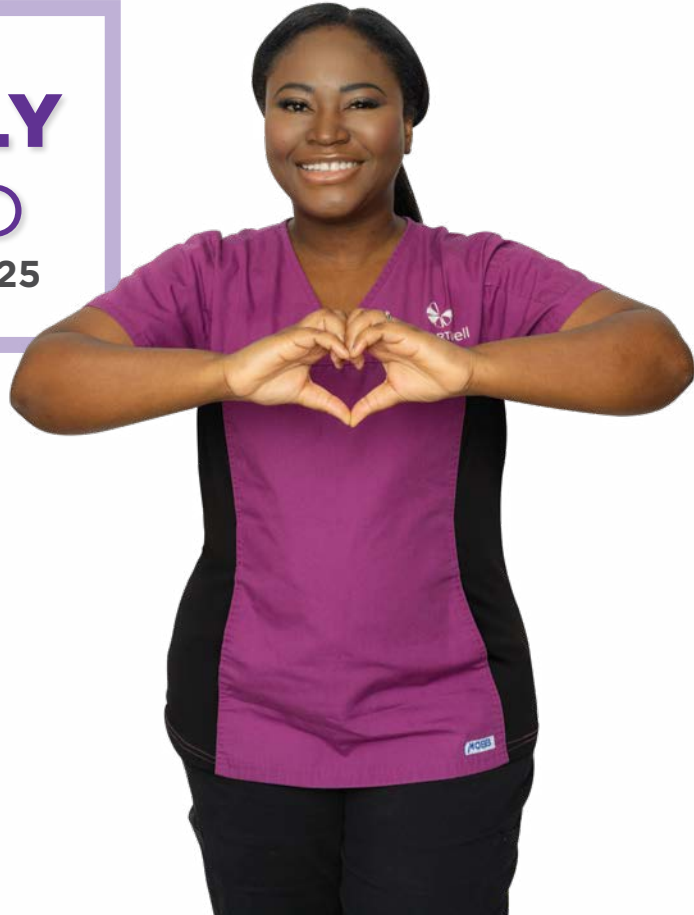
We use this feedback to continue implementing various initiatives and programs to recruit and retain our valuable employees and continue to make Chartwell an employer of choice. We also use the feedback and data to promote diversity within our business, along with fostering an inclusive culture supported by open communication.

An impressive **86%** of our employees reported being engaged, with **57%** highly engaged—up 3 percentage points from 2023 and 9 percentage points from 2022, and exceeding our 2025 target of 55%. This result also outpaces Sensight's senior living industry average of 46% by 11 percentage points, demonstrating the impact of our efforts in supporting a positive workplace culture.

Importantly, our employees are indicating progress in our Diversity and Inclusion initiatives, with “Strongly Agree” scores regarding Chartwell's prioritization of inclusion **increasing from 52% in 2022 to 57% in 2023 and further to 60% in 2024**. When combining the total of “Strongly Agree” and “Agree” responses, the positive trend in employee perceptions of our inclusivity efforts has increased from 85% in 2022 to 88% in 2023, and further to 89% in 2024.

**TARGET:**

**57% HIGHLY  
ENGAGED  
EMPLOYEES BY 2025**





# Culture Of Inclusivity

Chartwell employees represent a multitude of cultures, life experiences, identities, and backgrounds. This rich diversity serves as a significant asset to Chartwell, fostering an environment that encourages innovative thinking, particularly in our ever-evolving and complex world. We strive to build an environment where all caring and dedicated people feel welcomed.

## DIVERSITY AND INCLUSION LEADERSHIP COUNCIL (DILC)

Chartwell's Diversity and Inclusion Leadership Council is comprised of a diverse group of employees from corporate office and our residences. Led by our Senior Vice President, People, the DILC advises and supports Chartwell in the development and implementation of its Diversity and Inclusion strategies. The DILC is responsible for the implementation of Chartwell's Diversity and Inclusion Framework which sets the direction for Chartwell's priorities and objectives with respect to diversity and inclusion. Embodying varied perspectives, life experiences, cultures, and ways of looking at the world to generate insight and better results, Chartwell is committed to:

- Strengthening a culture of inclusion and addressing barriers to career advancement.
- Enabling learning through diversity and inclusion, including addressing unconscious bias and fostering inclusive leadership.
- Enabling and prompting work practices that foster diversity of thought.
- Recruiting, developing, and advancing persons from groups that have been historically disadvantaged in Canada, including indigenous peoples, women, visible minorities, persons with disabilities, and persons of minority sexual orientations and gender identities.

Practices that enable and elevate the richness of diverse perspectives within our decision-making processes are not only encouraged at Chartwell but are viewed as indispensable for leading innovative and responsive care for our residents.

## ADVANCING DIVERSITY AND INCLUSION (D&I) THROUGH STRATEGIC INITIATIVES

In 2024, Chartwell enhanced its Diversity and Inclusion programming through two key initiatives. The "D&I Calendar" was introduced as a comprehensive monthly guide focusing on specific diversity themes throughout the year, including unconscious bias, cognitive diversity, and cultural appreciation. This structured approach provides employees with dedicated opportunities for learning, reflection, and celebration of diverse perspectives within the organization.

Complementing this, Chartwell launched the "D&I Dialogue," a bi-monthly communication series that deepens engagement with diversity topics through educational content, news updates, and knowledge sharing. The series facilitates ongoing discussions on crucial themes such as cognitive diversity and overcoming unconscious bias, fostering a more inclusive workplace culture.

These initiatives demonstrate Chartwell's strategic commitment to embedding diversity and inclusion principles throughout the organization while providing practical tools and resources to advance understanding and engagement among both corporate and residence employees.



At Chartwell, our commitment to Diversity and Inclusion is foundational to our success. I am grateful to work for a company that places such a strong emphasis on the diversity of its people. Growth and development are embedded in our DNA at Chartwell. This year, we've taken big steps forward with our recruitment efforts, creating a workplace where Diversity is both represented and celebrated. This progress allows us to attract top talent, drive innovation and growth, and contributes to our vision of **Making People's Lives BETTER**. I am proud of our achievements and firm commitment to fostering an environment where every team member can thrive."

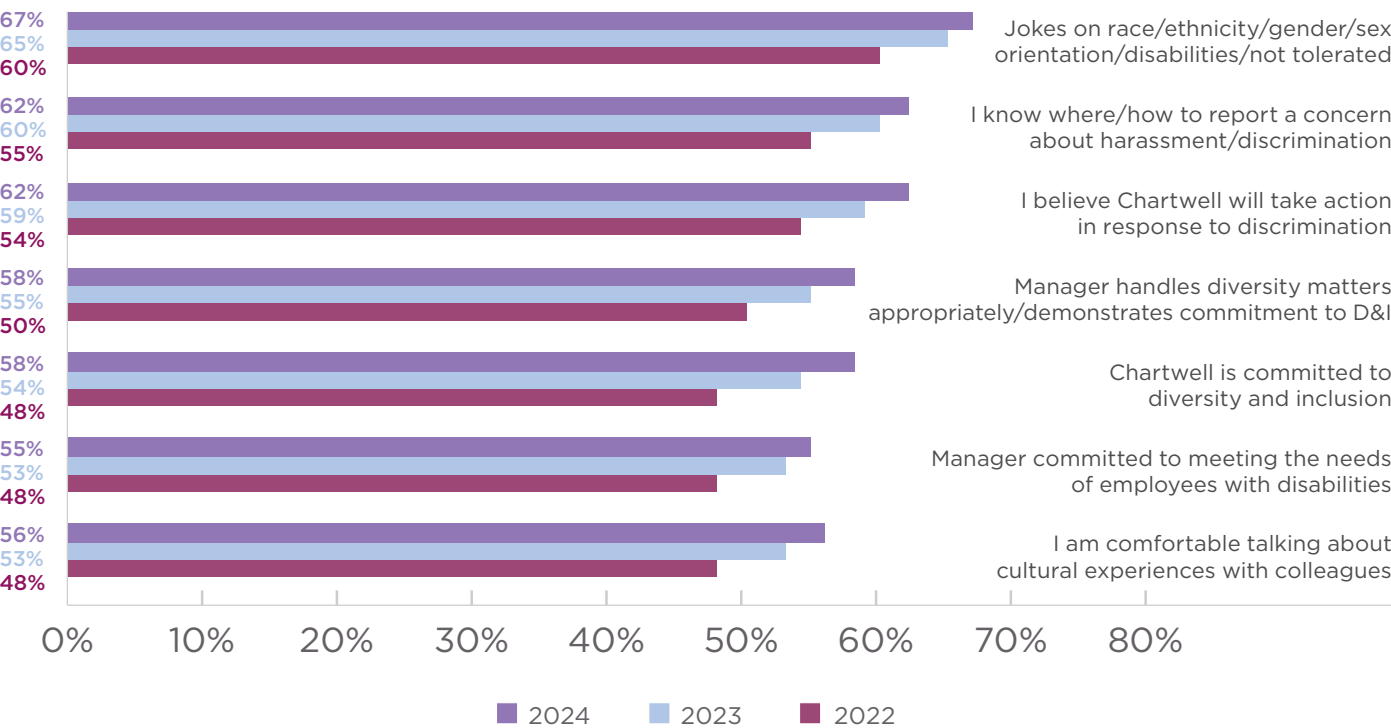
- Kim Gilliard, Chair, Diversity and Inclusion Leadership Council Senior Vice-President, People

DIVERSITY AND INCLUSION SURVEY REVEALS SIGNIFICANT PROGRESS ACROSS KEY AREAS

In line with Chartwell’s Diversity initiatives, 2024 marked the fourth year we asked our employees to answer seven specific questions to gauge how Chartwell lives up to its commitment to Diversity and Inclusion. These questions measured our employees’ comfort in cultural conversations, support for employees with disabilities, organizational commitment to Diversity and Inclusion, management of diversity matters, response to discrimination, awareness of reporting mechanisms, and our handling of inappropriate jokes. The annual survey serves as a platform for employees to voice their perceptions regarding Chartwell’s management of diversity and inclusion issues, a reflective practice that enables us to evaluate and enhance our strategies accordingly.

ANNUAL DIVERSITY AND INCLUSION SURVEY

“Strongly Agree” Responses Only



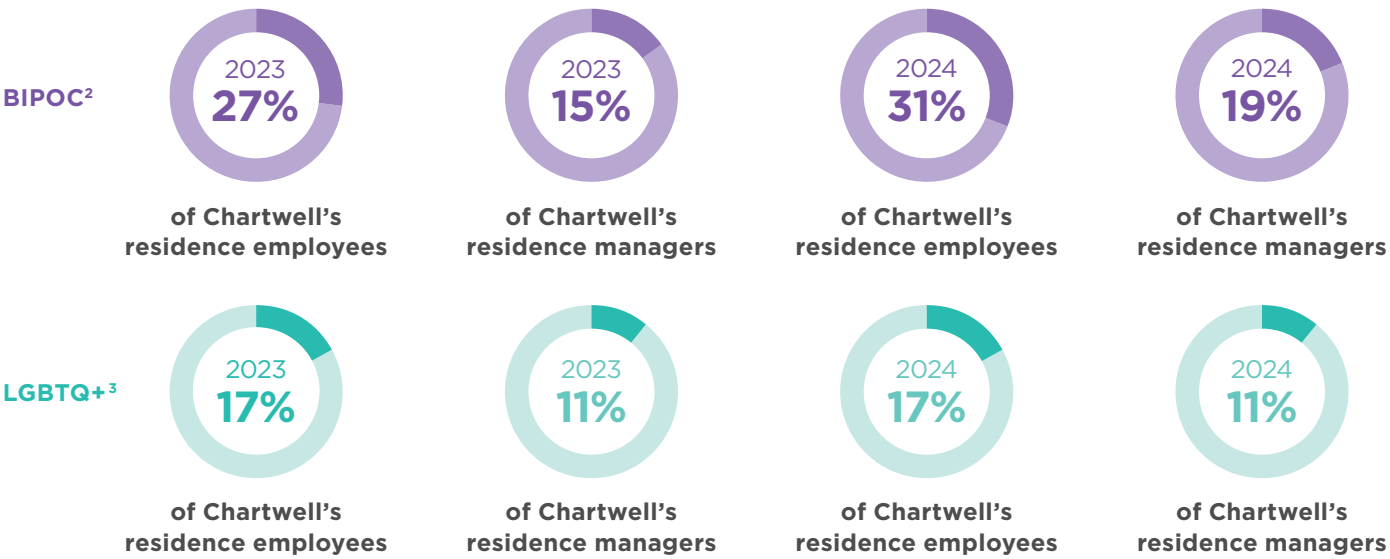
The most significant advancement is seen in our employees’ confidence in Chartwell’s commitment to Diversity and Inclusion, which increased from 48% in 2022 to 58% in 2024 – a substantial 10 percentage point improvement. This improvement is particularly meaningful as it demonstrates that our employees increasingly recognize and trust Chartwell’s dedication to creating an inclusive workplace. Similarly, employees’ comfort in discussing cultural experiences with colleagues rose from 48% to 56%, indicating a strengthening inclusive workplace culture.

Our zero-tolerance stance on discriminatory behaviour has been increasingly well-communicated, rising from 60% to 67%, with awareness of reporting procedures for harassment and discrimination rose from 55% to 62%. These improvements reflect the successful implementation of clear policies and the effective communication of those policies. The data demonstrates not only incremental progress but also meaningful strides in fostering a workplace where diversity is celebrated, inclusion is prioritized, and employees feel empowered to speak up. This continued positive momentum reinforces our commitment to maintaining a workplace culture that upholds our core values and supports our long-term sustainability goals.

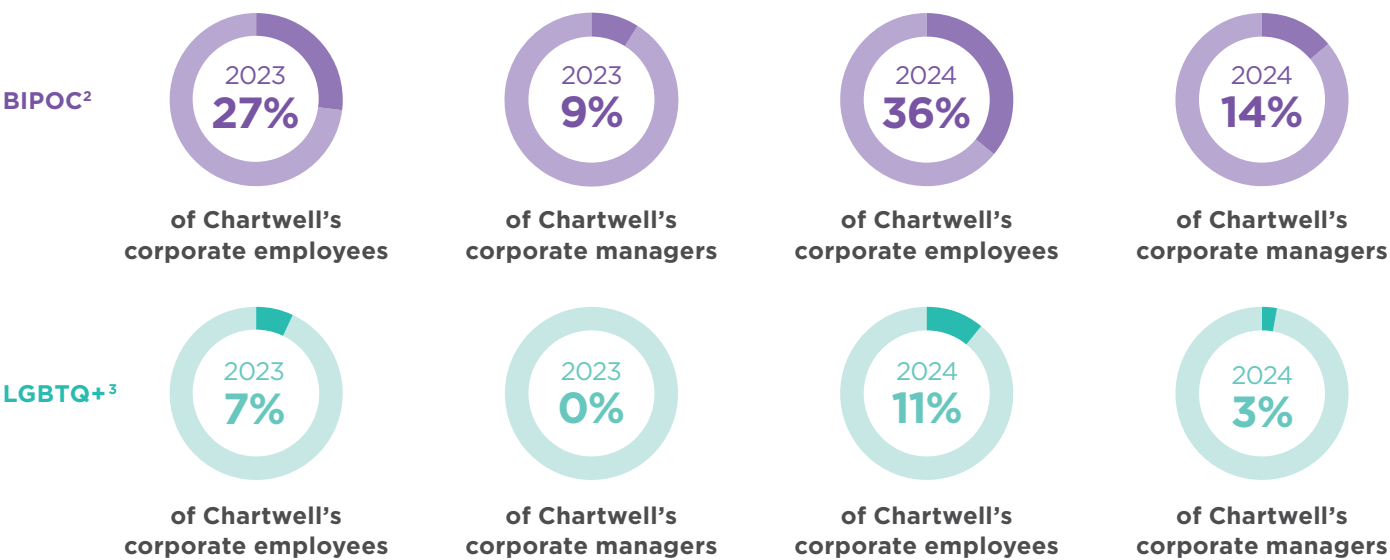
The chart below summarizes historical survey participation rates and average Strongly Agree scores in our D&I survey:

Participation				Strongly Agree			
2021	2022	2023	2024	2021	2022	2023	2024
65%	70%	78%	82%	44%	52%	57%	60%

DIVERSITY AT OUR RESIDENCES<sup>2</sup>



DIVERSITY AT OUR CORPORATE OFFICES



<sup>2</sup> Self identified as Black, Indigenous or a person of colour.  
<sup>3</sup> Lesbian, Gay, Bisexual, Transgender, Transsexual, 2/Two-Spirit, Queer, Intersex, Asexual.  
Statistics based on Chartwell's 2024 Diversity Survey, where participating employees self-disclosed their status.



# Women with Leadership Roles at Chartwell



Over my 38-year career, I have watched with pride as women's voices continue to gain the prominence they deserve. I can't think of a sector where this is more important and relevant than seniors housing. We are by far the majority whether you're counting the residents who live in Chartwell's residences, the staff who deliver the care and services or the managers who provide the leadership and support to create an environment that truly **Making People's Lives BETTER**. I am also proud to say that women are the majority of our corporate office employees including over 67% of our senior vice-president roles. Women have the insight, expertise, passion and compassion to make a difference at Chartwell and I am honoured to be part of this group.

– Karen Sullivan  
President and Chief Operating Officer

## WOMEN LEADING CHARTWELL

**44%**

**Board of Directors** (4 of 9)

**50%**

**of Independent  
Board Directors** (4 of 8)

**25%**

**of Executive Officers** (1 of 4)

**67%**

**of Sr. Vice Presidents** (4 of 6)

**33%**

**of Vice Presidents** (7 of 21)

**33%**

**of Sr. Directors** (7 of 21)

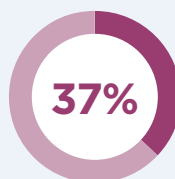
**37%**

**OF SENIOR LEADERSHIP ROLES  
AT CHARTWELL (19 OF 52)**

## CHARTWELL'S EMPLOYEE DATA (AGE AND GENDER REPRESENTATION)

### CORPORATE Senior Director and Above

**52** Total Number of Active Employees

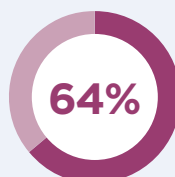


Female

**50** Average Age

### CORPORATE Directors, managers and staff

**451** Total Number of Active Employees

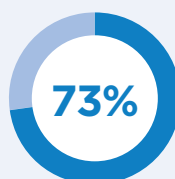


Female

**46** Average Age

### RESIDENCES Managers

**1,348** Total Number of Active Employees

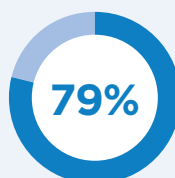


Female

**46** Average Age

### RESIDENCES Other Staff

**11,219** Total Number of Active Employees

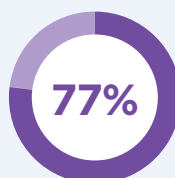


Female

**40** Average Age

### TOTAL Corporate and Residence Staff

**13,070** Total Number of Active Employees



Female

**41** Average Age

*With 77% of our total staff being female and an average age of 41, Chartwell is a vibrant workforce that is not only diverse in terms of gender but also balanced in generational representation.*

Since 2011, over 190 participants have been selected and completed Chartwell's Aspiring Leaders Program, aimed at identifying candidates with the potential to become Retirement Residence General Managers. Among the total attendees selected since the program's inception, 65% were women, highlighting our proactive approach in valuing and nurturing women leaders within the organization.

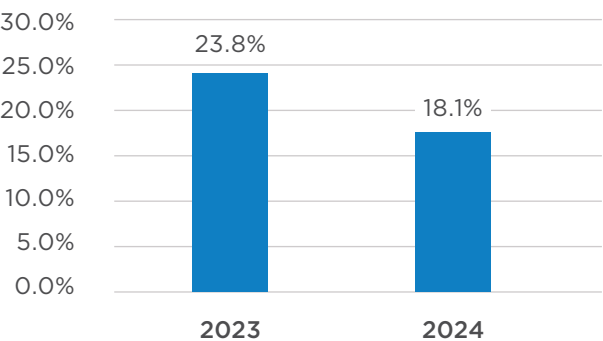
Chartwell's consistent commitment to gender diversity in leadership has been independently recognized by the Globe and Mail's Report on Business Women Lead Here initiative. This annual evaluation benchmarks gender diversity among executive leadership at Canadian companies, and Chartwell has earned this distinction for four consecutive publications. This sustained recognition reflects our ongoing efforts to foster an equitable workplace where women have meaningful opportunities to advance into senior leadership positions, contributing to a more diverse and inclusive corporate culture.

# Employee Tenure and Workforce Composition

In 2024, we continued to strengthen our workforce strategies, focusing on employee retention, engagement, and professional development. These efforts have yielded positive results in key performance indicators such as tenure and turnover rates, demonstrating our ongoing commitment to building stable teams that can consistently deliver on our promise of **Making People's Lives BETTER**.

## SAME PROPERTY PORTFOLIO OVERVIEW

Our analysis focuses on our Same Property Portfolio, comprised of 101 retirement residences that have been owned and operated throughout both the 2023 and 2024 reporting years. This portfolio represents 100% of Chartwell's total suite count.<sup>7</sup> This stable subset of our operations allows for meaningful year-over-year comparisons that accurately reflect the impact of our human capital management initiatives.

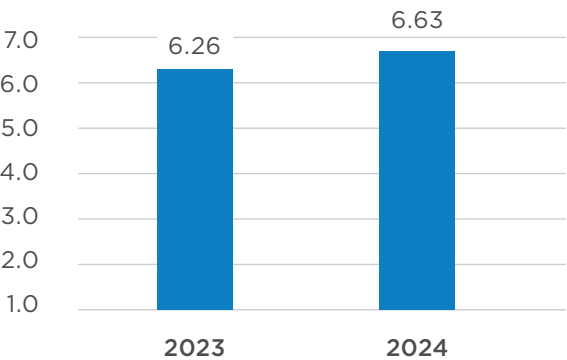


## FULL-TIME EMPLOYEE TENURE AND TURNOVER

Chartwell operates in a demanding environment providing 24/7 care and service to our residents. We are pleased to report a decline in our full-time non-management employee turnover rate, from 23.8% in 2023 to 18.1% in 2024. This positive trend reflects the effectiveness of our retention strategies and our continued focus on enhancing employee satisfaction and engagement.

## AVERAGE LENGTH OF SERVICE

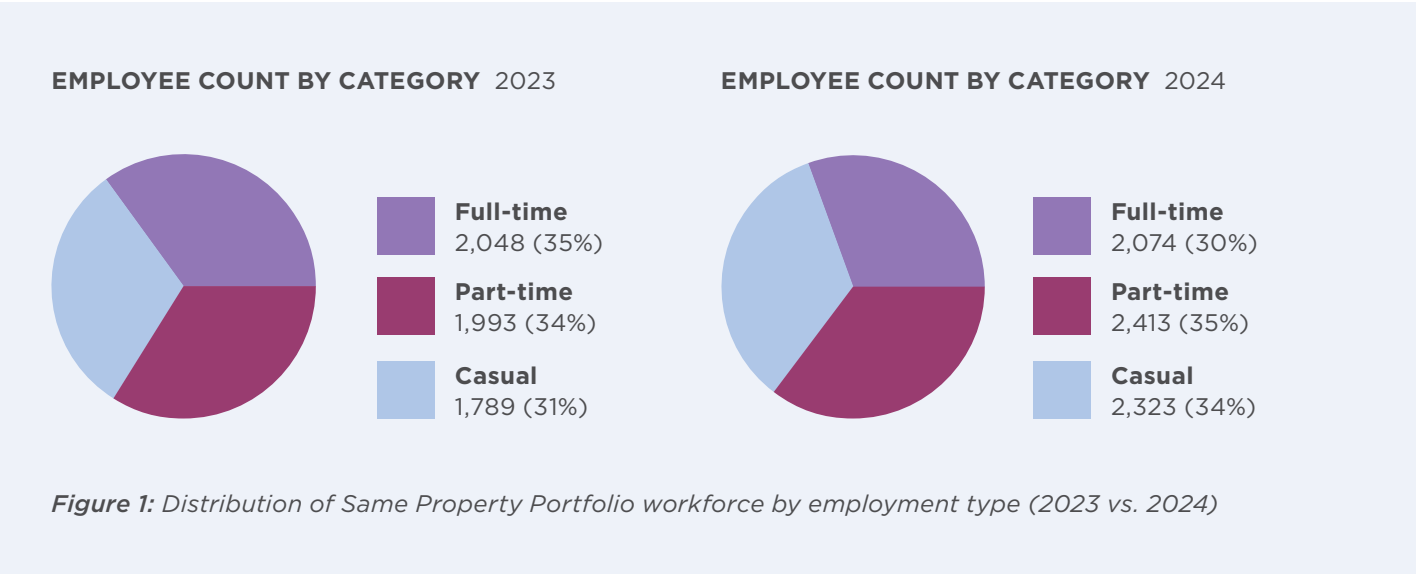
Our full-time non-management employees demonstrate strong organizational commitment, with their average length of service increasing from 6.3 years in 2023 to 6.6 years in 2024. This upward trend in tenure reflects our success in creating a workplace environment where employees feel valued, supported, and motivated to build long-term careers with Chartwell.



<sup>4</sup> Atshare figures represent Chartwell's proportionate ownership interest in the total suite count of properties in which we hold partial ownership, combined with our fully owned properties. This provides a more accurate reflection of our operational footprint by accounting for our economic interest in each property.

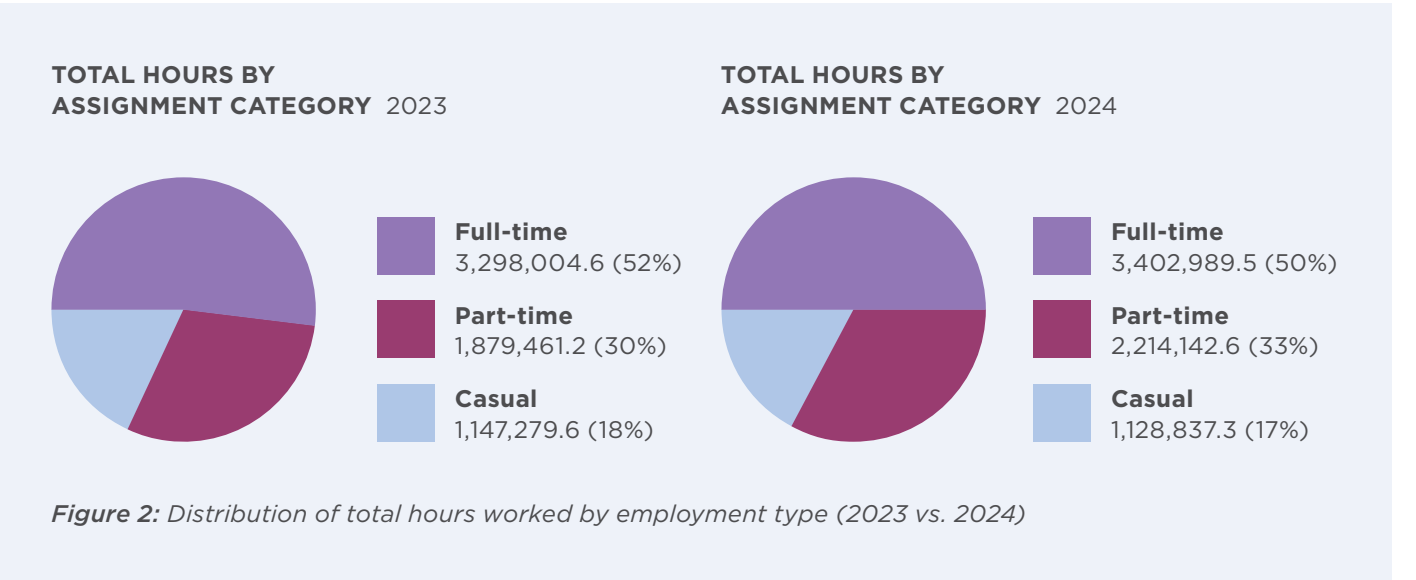
EMPLOYEE COUNT DISTRIBUTION

In 2024 we employed 6, 810 people in our Same Property Portfolio a signification 16.8% increase from the 5,830 people employed in the same properties in 2023. We grew our teams to continue delivering high quality services to the increasing number of residents in our same property portfolio while also reducing our reliance on temporary agency workers.



HOURS WORKED DISTRIBUTION

The distribution of total hours worked reflects our balanced approach to workforce utilization, ensuring both stability and flexibility in our operations.





# Learning, Development and Recognition



Continuous professional and personal growth opportunities are instrumental in attracting and retaining the best talent. By offering career development programs and a variety of learning opportunities, we empower our employees to expand their skills and knowledge, ultimately enabling them to make a more significant impact on the residents and communities we serve.

## RATES OF INTERNAL PROMOTIONS INTO LEADERSHIP POSITIONS

We recognize and commend the hard work and contributions of our employees through succession planning initiatives:

POSITION	TOTAL NUMBER OF EMPLOYEES	% PROMOTED INTERNALLY
General Managers	165	41%
Directors of Regional Operations and Sales	28	79%
Other Corporate Directors	39	49%
Senior Directors	21	67%
Vice President - Platform Leads	5	100%
Other Vice Presidents	16	63%
Senior Vice Presidents	6	83%
C-suite executives	4	75%
Total	284	51%

\* As of December 31, 2024.

Chartwell's learning and development programs provide our employees with the tools, resources, and knowledge they need to deliver our vision of **Making People's Lives BETTER** and assist in advancing their knowledge and skills to grow within Chartwell. For Chartwell, employee growth facilitates business growth. Some of the training and development programs offered include:

- Targeted Career Development programs designed to enhance both technical expertise and leadership capabilities. Through **Coaching for Performance** sessions, leaders strengthen their ability to mentor and guide their teams effectively. Our semi-annual **Sales Training workshops** provide cutting-edge strategies and best practices, while in-person **Communities of Practice** events create valuable opportunities for peer learning and knowledge sharing amongst our residence management teams. These interactive learning experiences enable our leaders to build essential skills in team management, strategic thinking, and operational excellence.
- The **Aspiring Leaders Program (ALP)** are designed for individuals demonstrating the potential and aspiration to become a General Manager. ALP, a one-year program, allows participants to enhance their leadership capabilities and operational knowledge through a combination of training, mentorship, case studies, structured reading clubs, and job shadowing.
- The **Chartwell Experience** represents our investment in both employee development and service excellence. This proprietary program equips our teams with essential interpersonal and customer service skills building crucial problem-solving and communication capabilities. This comprehensive professional development program enhances our employees' confidence and competence in delivering exceptional experiences across all stakeholder interactions, enabling our people to grow professionally while making meaningful contributions to our residents' lives. The program's emphasis on emotional intelligence, communication skills, and problem-solving capabilities further creates a pathway for career advancement while fostering a culture of continuous improvement and personal growth.
- Chartwell's **Manager Onboarding Program** which has been revamped in 2024 exemplifies our commitment to developing talented leaders through structured, comprehensive training. Beginning with a unique two-week "Protected Time" immersion in a sister residence, new managers build foundational knowledge and professional networks essential for success. This initial phase transitions into specialized mastery programs tailored to specific leadership roles, including **Boot Camp**, **Gateways**, **Business Essentials**, and **Sales Academy**. Through a blend of facilitated sessions, online learning, and expert mentorship, this multi-faceted approach ensures our leaders develop the skills and confidence needed to excel in their roles while advancing their careers at Chartwell.
- **Skills training** to support strategic initiatives and technology rollouts on new procedures and sales platforms, ensuring our employees can acquire advanced skills and adapt to various business environments.
- Chartwell's **National Leadership Conference**, where Residence General Managers and corporate leaders receive leadership education, recognition, and strategic updates. In 2024, the conference took place in Niagara Falls, Ontario, with over 300 Chartwell employees in attendance to explore programs and initiatives aligned with our strategic priorities, celebrate our successes, and recharge for the year ahead.



THE CHARTWELL EXPERIENCE  
**INSPIRE**

CHARTWELL'S TRAINING FRAMEWORK: SUPPORTING COMPLIANCE AND EXCELLENCE

At Chartwell, we are committed to providing comprehensive training that equips our employees with the knowledge and skills needed to deliver exceptional service and care. In 2024, our Learning and Development (L&D) team continued to develop digital learning content, such as eLearning micro-tutorials and video-based courses, offering learners on-demand access to content whenever required. The L&D team co-created compliance, process, and technical training videos, as well as eLearning courses.

COMPREHENSIVE TRAINING STRUCTURE

Our mandatory training program is built on a robust Learning Matrix that outlines role-specific requirements across all provinces where we operate. This structured approach ensures that employees receive targeted training relevant to their responsibilities and provincial regulations.

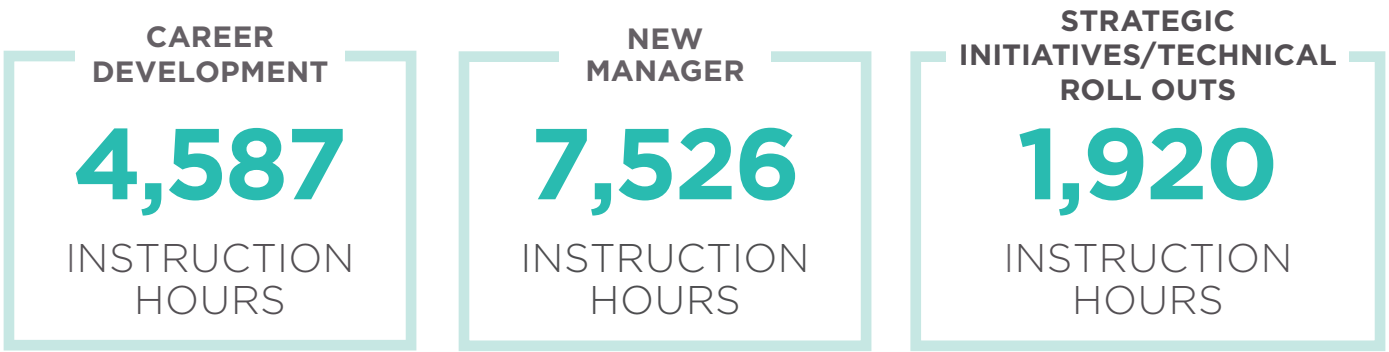
- **Regulatory Training:** Our employees completed essential compliance training including falls prevention, infection control, restraints management, and prevention of resident abuse - all critical components in maintaining our commitment to resident safety and regulatory compliance.
- **Chartwell Standards Training:** Beyond regulatory requirements, we ensure our employees embody Chartwell's values through training on our Code of Business Conduct & Ethics, Privacy Practices, Respectful Workplace policies, and The Chartwell Experience - our service excellence framework.

TRAINING DELIVERY

Our training framework demonstrates our commitment to continuous learning and development:

- **Onboarding Excellence:** New employees receive up to 130 hours of mandatory training during their onboarding period, depending on their role and province, ensuring they are well-prepared to deliver exceptional service from day one.
- **Ongoing Annual Requirements:** Front-line employees complete up to 90 hours of mandatory refresher training annually, covering critical areas such as safety protocols, resident care practices, and cybersecurity.
- **Multi-Modal Learning:** Our training is delivered through both self-directed eLearning and instructor-led sessions, accommodating different learning preferences and ensuring thorough knowledge retention.

In 2024, our commitment to employee development showed continued growth, with instructor-led training hours increasing by 75% to reach over 14,000 hours, up from 8,000 hours in 2023. This notable expansion reflects our enhanced investment in our people, with these hours distributed across key development areas:



Additionally, our employees completed **272,631 eLearning courses**, demonstrating our comprehensive approach to delivering learning content through multiple platforms. This combination of instructor-led training and self-directed eLearning creates a robust learning ecosystem focused on critical areas such as customer experience, leadership development, and employee resilience.

Our structured approach to mandatory training has resulted in a knowledgeable and compliant workforce that consistently delivers on our commitments to residents, families, and regulatory authorities, upholding the highest standards of care and service across all our retirement residences.





### PERFORMANCE MANAGEMENT

We prioritize the growth and development of our team members at Chartwell, recognizing that continuous learning is essential for their success. Career development is integral to our performance management process, ensuring that all employees engage in annual self-reviews and manager reviews, talent development, goal-setting, and ongoing coaching and mentoring. We encourage collaboration between employees and managers to identify resources that support career growth. Our comprehensive approach includes providing resources, training, and tools tailored to help emerging professionals evolve into future leaders and to assist experienced professionals in advancing their careers.

### EMPLOYEE REFERRALS

We are dedicated to investing in attracting top talent and fostering a workplace where employees can thrive and advance their careers. To attract highly skilled candidates, we have implemented an employee referral program, offering bonuses to employees who successfully refer new hires.

The success of this initiative reflects our broader commitment to sustainable workforce practices, as employee referrals typically lead to stronger cultural fits, higher retention rates, and more engaged teams.

This approach therefore supports our ESG goals by fostering a stable, skilled workforce while reducing recruitment costs and promoting organic growth within our communities.

# Labour Relations

We recognize and respect the principles of freedom of association and our employee-partners' right to collective bargaining.

**80%** of our frontline residence employees are unionized.

In 2024, Chartwell continued to strengthen its labour relations, demonstrated by successful negotiations of 48 out of 64 collective agreements (75% settlement rate), compared to 2023's, 39 out of 54 agreements (72% settlement rate).

**OVERALL EMPLOYEE  
ASSOCIATIONS AND  
BARGAINING UNITS:**

**177**



# Safety in Chartwell's Operations

Employee health, safety, and wellness are paramount at Chartwell. We provide a wide range of programs, safety measures, and employee benefits to cultivate a culture of health, safety, and wellness, guided by our Health and Safety Policy and in compliance with applicable provincial and local regulations.

Our occupational health and safety program is designed to identify hazards that could compromise human health and well-being. It fosters a positive health and safety culture that empowers and enables our employees to work in a manner that safeguards them from harm. Additionally, the program assists our employees in recognizing, assessing, and effectively mitigating the risks associated with their work.

## JOINT HEALTH AND SAFETY COMMITTEE

Ensuring a safe and healthy workplace is our foremost obligation to our employees. Our dedication to health and safety is outlined in our Code of Business Conduct and Ethics. All employees are accountable for upholding practices that safeguard themselves and their colleagues. Additionally, they are encouraged to identify and report any unsafe or unhealthy workplace conditions or hazards.

We maintain a Corporate Joint Health and Safety Committee, which serves as an advisory body responsible for promoting awareness of health, safety, and wellness issues. This committee identifies workplace risks and provides recommendations for addressing them, fostering a company-wide emphasis on safety. Additionally, each Chartwell residence has its own Joint Health and Safety Committee, comprised of management and frontline employees. These committees convene monthly to conduct workplace inspections, review incidents, and engage in discussions about health and safety. They also play a vital role in shaping Chartwell's health, safety, and wellness policies and actively contribute to initiatives aimed at enhancing employee well-being.

## WORKPLACE INSURANCE

At Chartwell, 100% of our employees are covered by workplace injury insurance through La Commission des orms, de l'équité, de la santé et de la sécurité du travail (CNESST – The Commission on workplace standards, fairness, health, and safety), Workplace BC, Workers Compensation Board of Alberta, Ontario's Workers Safety and Insurance Board or private insurance carriers, as applicable.

## ERGONOMIC ASSESSMENTS

Chartwell's Occupational Health and Safety team ensures that corporate employees have access to the necessary training and resources for safe remote work, thereby preventing ergonomic-related injuries. In support of this initiative, individual ergonomic assessments are provided to employees to improve posture and promote overall health.



**100%**  
**OF ALL OUR  
EMPLOYEES ARE  
INSURED FOR  
WORKPLACE  
INJURIES.**



# Employee Wellness

Employee wellness is fundamental to our capacity to deliver exceptional service to our residents, attract and retain top talent, and foster a high-performance culture. We have made employee wellness a priority and are dedicated to supporting it at every level.

## **LIFESPEAK**

In 2022, Chartwell engaged with LifeSpeak, a premier mental health and well-being platform. This platform offers all our employees and their loved ones' confidential access to a wide array of wellness resources, including videos, podcasts, 'Ask the Expert' events, and more. LifeSpeak, a fully bilingual digital well-being education platform, offers our employees and their families access to leading experts on a wide range of topics, including Mental Health, Preventative Health, Financial Wellbeing, Family Issues, Relationships, and Professional Skills Development. Information is accessible to all employees in both video and audio formats, 24 hours a day, 365 days a year.

In 2024, there was strong engagement with the platform with employees accessing 5,171 resources, resulting 522 hours of wellness education. The program achieved a robust utilization rate of 52%, reflecting sustained interest and engagement from Chartwell employees across the organization. Through thoughtfully curated monthly communications focusing on different wellness topics, we observed that Mental Health (24%), Physical Health (21%), and Resilience and Mindfulness (20%) were the most accessed categories.

## **EMPLOYEE FAMILY ASSISTANCE PROGRAM**

Chartwell partners with Homewood Health to offer eligible employees and their loved ones a complimentary suite of diverse services that address mental, physical, social, and financial wellbeing. Our Employee and Family Assistance Program, available 24 hours a day, 365 days a year, is designed to provide support at a moment's notice.

## **RIGHT TO DISCONNECT POLICY**

Chartwell is dedicated to promoting the social and emotional well-being of our team members, which includes encouraging them to maintain a healthy balance between work and personal life.

To support this objective, we have implemented a Right to Disconnect policy. This policy outlines when team members can reasonably expect to disconnect from work-related responsibilities. It emphasizes the importance of respecting each team member's right to enjoy uninterrupted personal time. Additionally, we ask our team members to assess the urgency and appropriateness of their communication methods when reaching out to others beyond regular working hours for legitimate or time-sensitive business matters, such as emergencies.



# Chartwell Experience Stories



## **JOHN'S JOURNEY OF PROFESSIONAL GROWTH AT CHARTWELL WHISPERING PINES RESIDENCE**

John Viyanney's journey is a powerful example of how support and community can shape one's life. After arriving in Canada in 2020 to pursue a diploma in Hospitality Management, John faced the challenges of adjusting to a harsh winter and the uncertainties brought by the COVID-19 pandemic.

A job opportunity at Chartwell Whispering Pines became a turning point, where he began working as a housekeeper under the guidance of Lyndha Stanfield and Susanne Wade.

Through dedication and the support of his colleagues, John transitioned to a Personal Support Worker (PSW) role. Along the way, Susanne and the team helped him navigate the complex process of applying for permanent residency. In February 2024, John received the news of his successful application, a moment that marked the culmination of years of hard work and community support.

As John moves on to pursue a Bachelor of Science in Aviation at Mount Allison University, he reflects on how his time at Chartwell was not just a job, but a community that helped him grow. His story highlights the lasting impact of fostering employee well-being and the power of support in achieving personal and professional milestones.

## **A CULINARY JOURNEY OF PERSEVERANCE AT CHARTWELL'S EAU CLAIRE RESIDENCE**

At Chartwell, we are dedicated to improving employee retention by fostering a positive work culture that reflects our values and investing in development through training, mentorship, and recognition.

A shining example of this is seen at our Eau Claire Residence in Calgary, where three women—Zaibun, Farida, and Shabnam—began their journey as dishwashers. Two are refugees from Afghanistan, and one is an immigrant from Pakistan. Recognizing their potential, Chef Ashish, the Food Services Manager, mentored them in Canadian cooking over the past year and a half, using visual aids to bridge language barriers, refine their culinary skills, and boost their confidence in using the English language.



Under his guidance, there have been no resignations among culinary associates since November 2023, and the team's professionalism and culinary artistry have continued to thrive. This transformation reinforces our belief in the power of professional development to drive retention. By continuing to empower our team and invest in their growth, we are building a stronger, more resilient Chartwell.

## **SUPPORTING GROWTH, NURTURING LEADERSHIP: STEVE KEERY'S CHARTWELL JOURNEY**

Steve Keery's 20-year journey from Administrator to Vice President of Operations and Sales is a testament to the power of growth, mentorship, and opportunity. His career began at Chartwell Aurora Long-term Care Centre (LTC), where his dedication and drive quickly set him apart. By embracing challenges and stepping beyond his comfort zone, he gained invaluable experience leading focused homes across Ontario, each role shaping him into the leader he is today.

A key factor in Steve's success was his willingness to communicate his aspirations and seek mentorship. By voicing his goals and embracing new opportunities, he developed the skills and confidence needed to advance. His advice to others is simple: never shy away from expressing your career ambitions. Growth happens when you take on new challenges, trust in your leaders, and believe in your own potential.

At Chartwell, strong leadership is built by supporting our people and investing in their development. Steve's journey is just one example of how ambition, guidance, and opportunity can come together to create lasting success.

# CORPORATE RESPONSIBILITY

## CREATING SOCIETAL IMPACT

Chartwell is dedicated to fostering and maintaining robust community relationships while integrating ethical practices into our sourcing and purchasing processes. We take pride in our charitable giving partnerships and community initiatives, focusing on projects that positively impact seniors in meaningful ways.

# Giving to Our Communities

Chartwell is an active member of the communities we serve. Our community-minded values have long been ingrained in our company and our culture. We strive to engage with our communities, understand current issues and concerns and work to incorporate stakeholder input into our business.

## CELEBRATING PASSION AND PURPOSE AT EVERY AGE

Launched in 2022, The Chartwell Foundation (TCF) is dedicated to granting the most meaningful wishes of Canadian seniors—whether they reside in a Chartwell residence or not. Our mission also extends to supporting charities that align with our purpose of ***Making People's Lives BETTER.***



We believe that dreams have no age limit and that every senior deserves to experience moments of fulfillment, achievement, and connection. Whether it is reuniting with loved ones, celebrating a passion, fulfilling a life-long dream, or honouring a legacy, each wish granted is a tribute to the lives and contributions of seniors, creating lasting and unforgettable memories.

Since its inception, The Chartwell Foundation has continued to build momentum, making a meaningful impact through the generosity of members of the Chartwell community, donors and partners. In 2024, over \$382,500 was raised through initiatives such as our national fundraising campaign, the silent auction at the Chartwell Leadership Conference, individual donations via legacy gifts and our CanadaHelps page, as well as support from our corporate 'Wish Makers' team at the Toronto Marathon.



Between 2022 and 2024, Chartwell contributed \$150,000, with an additional \$22,000 raised in 2024 from third-party donors, further expanding our reach. Thanks to this generosity, 21 seniors' wishes were granted in 2024—from publishing a book to dancing the waltz on stage, reconnecting with family in the Netherlands, and rediscovering a passion for firefighting at a local fire station.

As part of our ongoing commitment to corporate citizenship and governance, The Chartwell Foundation is transitioning from a private foundation to a registered charity under Canada Revenue Agency regulations, with a new name and rebranding on the horizon. This strategic repositioning will enhance awareness and understanding of our mission, allowing us to make even more seniors' wishes come true. Together, we are making a lasting difference in the lives of Canadian seniors—one wish at a time.

To read additional wish stories and learn more about donating, submitting a wish, or nominating a senior, visit [thechartwellfoundation.ca](https://thechartwellfoundation.ca).



## SENIOR LIVING CARES FUND

The Senior Living CaRES Fund (the “CaRES Fund”) was established in 2020 by a group of senior living operators to recognize the extraordinary efforts of retirement and long-term care employees, particularly during the COVID-19 pandemic. Committed to supporting these dedicated workers beyond the pandemic, the Fund expanded its mission to provide both emergency financial assistance and scholarships for career advancement in the senior living sector.

As a founding member, Chartwell is proud to support the CaRES Fund and contribute to a future where senior living employees are celebrated, supported, and empowered—ensuring that Canadian seniors continue to receive the highest quality of care. By investing in financial aid, education, and professional development, we are shaping the next generation of professionals while strengthening engagement in this essential field.

Since its inception, the CaRES Fund has provided over \$3.1 million in emergency financial assistance and education bursaries to more than 970 employees of long-term care homes and retirement communities across Canada, offering one-time grants of up to \$10,000 to address urgent financial needs and \$2,500 education bursaries. In 2024, Chartwell contributed an additional \$25,000 to support the charitable purposes of CaRES.

Numerous Chartwell corporate employees have also generously volunteered their time to support the CaRES Fund, helping ensure the continued assistance of senior living staff across Canada. This ongoing commitment reflects the Fund’s dedication to maintaining its legacy and providing consistent support to our retirement living champions, long after the COVID-19 pandemic.

As the Fund continues to evolve, it remains a lasting tribute to the resilience and dedication of those who have cared for Canada’s most vulnerable during the pandemic, ensuring their contributions are never forgotten.





## Lina Sawitz: A Lifelong Dream Realized Through Poetry



At 85, Lina Sawitz realized her long-held dream of publishing a book of children's poems, *Poems for the Young and Young at Heart*, with the help of The Chartwell Foundation. Dedicated to her granddaughter, Madeleine, many of these poems were written during Lina's career as a teacher. She created them to address various situations in the classroom when she could not find existing poems that fit the need, choosing instead to write her own.

Lina's life has been one of resilience and passion. She and her family immigrated to Canada from Lithuania after WWII. Lina became a first grade and special education teacher, known for her dedication to her students, often staying after school to offer extra help. Outside of teaching, she embraced new experiences, traveling the world with a folk-dance group, acting, and staying active in the Lithuanian communities of Hamilton and Wasaga Beach, ON, where she participated in exercise classes, fundraisers, and bake sales.

Since moving to Chartwell Wescott in Edmonton, AB, Lina has remained active, creating a drama club and participating in various resident activities. Her greatest joy has always been her family, especially sharing her poetry with her granddaughter. Publishing *Poems for the Young and Young at Heart* allowed Lina to fulfill a deeply personal goal and share her creative work with others.

The book was officially released on June 5, 2024, with a launch event at Chartwell Wescott, where Lina celebrated this milestone surrounded by her loved ones.

## Don Soars Back in Time

Don's lifelong dream was to fly in a helicopter—a wish he never had the chance to fulfill despite holding a private pilot's licence for 34 years and accumulating countless flight hours. For the past 12 years, Don had been unable to fly, but he always hoped for the opportunity to soar again.

Don shares a special bond with his sister, Alana. Together, they spent over 50 years farming fruit on their family farm in Oyama, BC. After the loss of their parents, they moved to Kamloops, leaving behind their childhood home and the community they had served. Both longed for the chance to fly over Vernon and Oyama, where they had shared so many memories.



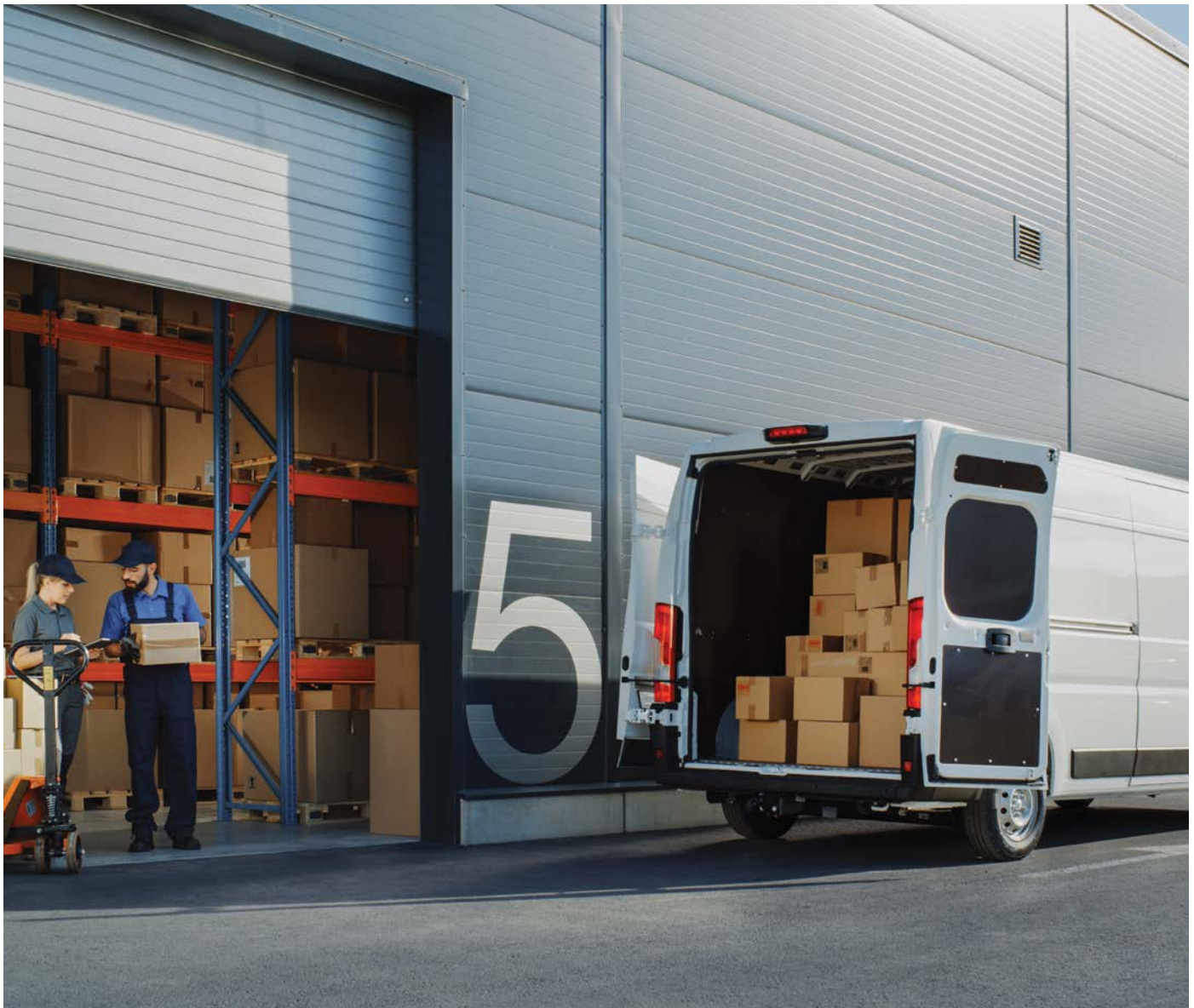
The Chartwell Foundation was honoured to help Don make his dream a reality. With Alana by his side, he flew over the landscapes of their beloved hometowns, reconnecting with the past. Don's experience was unforgettable, and he hopes his story encourages other seniors to continue dreaming and reaching for their goals, no matter their age.

# Responsible Supply Chain

We take social risks related to the supply chain seriously and source from reputable and responsible vendors. We also prioritize purchases with various environmentally friendly characteristics to minimize our impact on the environment. Over time, we have developed a robust, two-pronged approach to vendor compliance, focusing on social issues. This approach consists of our Vendor Code of Conduct and our Vendor Compliance Survey.

Chartwell's Vendor Code of Conduct and Ethics (the "Vendor Code") formalizes our expectations regarding the standards that national and significant local suppliers must uphold to engage in a commercial relationship with Chartwell. The Vendor Code was established to enhance visibility and direct engagement with vendors on ethical, social, and environmental issues. It mandates that vendors provide a safe environment, reasonable working hours and wages for their employees, and prohibits forced and child labour, reprisals, or discrimination. Additionally, it addresses topics, such as conflicts of interest, confidentiality, and product quality.

National and significant local vendors must adhere to both the letter and the spirit of the Vendor Code. They are required to certify compliance with the Vendor Code every three years.



# THE ENVIRONMENT

## MEANINGFUL APPROACH TO ENVIRONMENTAL STEWARDSHIP

As one of the largest seniors living owners and operators in Canada, we are dedicated to reducing the environmental footprint of our operations while enhancing the well-being and quality of life for our residents. We prioritize the integration of sustainable design and practices into our development projects, with a focus on reducing energy and water consumption, limiting carbon emissions, and enhancing indoor air quality in our buildings.

# New Developments

Efficient buildings are essential to our sustainability goals, offering cost savings, enhancing appeal to residents, employees, and investors, all while minimizing our climate impact. We are committed to continually improving our asset portfolio through various sustainability initiatives, including:



- Selecting sites close to public transit and amenities, providing ample bicycle storage, and offering electric vehicles and charging stations to reduce vehicular demand and fuel consumption.



- Installing energy-efficient appliances, LED lighting, motion sensors, and building automation systems to manage internal temperature and air quality effectively.

- Creating healthy indoor environments by incorporating biophilic design elements to naturally green interior spaces and offset natural carbon production.

- Implementing irrigation systems to manage water consumption efficiently.

- Managing materials and resources effectively through local product and trade sourcing.



#### **Additionally, our new builds strive to:**

- Where available, connect to district-based energy systems for centralized heating and cooling, where available, reducing the need for individual building mechanical equipment.
- Integrate green roofs where appropriate to enhance energy efficiency, improve rainwater management, and reduce carbon emissions, while also providing individual suite utility metering.



- Include community gardens when feasible.

- Implement semi-underground garbage container systems for waste management, minimizing outdoor odours and enabling better waste compaction.



#### **ENVIRONMENTAL POLICIES AND LEGAL COMPLIANCE**

We have implemented development policies to foster sustainable practices in construction and renovation and minimize the direct and indirect environmental impacts of our construction sites. These policies encourage use of green materials, the implementation of efficiency measures and equipment with respect to emissions, energy, water, and waste; proximity to pedestrian, bicycle, and mass-transit networks. Additionally, they emphasize the protection and conservation of natural habitats.

In line with Chartwell's Environmental Policy, we conduct thorough due diligence on both existing and new land acquisitions, which includes third-party environmental reports and studies. We also take proactive steps to remediate any significant environmental issues affecting the land and/or the environment. Our commitment extends to ensuring full compliance with Federal, Provincial, and local climate and energy-related regulations.

We are proud to report that no material environmental compliance violations were recorded in 2024.

#### **ENVIRONMENTAL SUSTAINABILITY COMMITTEE**

We encourage our employees to take initiative and engage in environmentally responsible decision-making to foster sustainable and safe communities. In 2022, Chartwell initiated an employee-led Environmental Sustainability Committee. Co-chaired by our Chief Investment Officer, Chief Legal Officer, and Vice President of Planning and Development, the Committee convenes quarterly to offer guidance and support to our senior leadership team in formulating and executing sustainable initiatives and decisions.

Among its responsibilities, the Committee identifies and evaluates new technologies, products, and services that can aid in reducing our environmental footprint. Additionally, it is tasked with developing and implementing sustainable policies and procedures.

As Chartwell's ESG program progresses, the Committee will monitor and track our environmental performance metrics, including energy consumption, waste management, and emissions and report regularly on such matters to the Board of Directors.



## ADHERENCE TO ESG FRAMEWORK REPORTING

In 2022, Chartwell committed to the external review of its ESG performance by submitting its data for an annual Global Real Estate Sustainability Benchmark (GRESB) assessment. The GRESB survey evaluates and compares more than 2,770 property companies, real estate investment trusts (REITs), funds, and developers – representing USD 8.8 trillion value of real estate companies – in areas, such as management, governance, sustainability, environmental and social programs, and policies.

In its third year of participation, Chartwell maintained strong performance and was once again recognized with GRESB's Green Star Designation “as a top performer in management and policy, as well as implementation and measurement”. It's worth noting that GRESB implemented significant methodology changes in 2024, explicitly cautioning against direct year-over-year comparisons due to:

- Substantially more rigorous evaluation methodology.
- Introduction of new granular asset-level performance metrics.
- Strategic realignment with emerging investor priorities and market demands.

## PEER GROUP CONTEXT

In 2024, GRESB also expanded Chartwell's peer group to the broader “Healthcare” category, reflecting the evolving complexity of healthcare real estate portfolios. This new peer group includes several industry leaders:

- **Welltower Inc.:** A dominant healthcare REIT with over \$87B in assets, specializing in seniors housing, post-acute care, and medical office buildings across North America and Europe.
- **Ventas, Inc.:** A leading REIT managing a diverse \$38B portfolio spanning research facilities, medical buildings, and senior living communities.
- **Healthcare Realty Trust:** A specialized REIT focused on outpatient medical facilities and physician offices, managing approximately \$18B in assets.
- **Community Healthcare Trust Inc:** A growth-oriented REIT acquiring and managing outpatient healthcare properties across 33 states.
- **GMRE:** A healthcare-focused REIT emphasizing purpose-built medical facilities and clinics.

This recategorization places Chartwell among larger, more diversified healthcare real estate operators. Chartwell has maintained its strong environmental performance, demonstrating the effectiveness of its sustainability programs even when measured against organizations with broader portfolios and deeper resources. This achievement underscores Chartwell's commitment to environmental stewardship and validates its strategic approach to sustainability, particularly in the specialized senior living sector.

## ESG PERFORMANCE HIGHLIGHTS

Chartwell demonstrated particularly strong performance in social and governance dimensions, achieving 35 points out of a possible 38 points. This exceptional score reflects our:

- Robust stakeholder engagement
- Positive community impact
- Strong organizational governance
- Comprehensive ESG policies and procedures

In environmental metrics, Chartwell demonstrated solid environmental stewardship across all key sustainability metrics. The company’s strategic focus on environmental initiatives has yielded impressive results:

The company’s strategic focus on environmental initiatives has yielded impressive results:



LOOKING FORWARD

We recognize the importance of continuous improvement in environmental stewardship. We are committed to maintaining our leadership position through strategic investments in sustainable technologies and operational enhancements.

In 2025, Chartwell will be selecting a waste management consultant to develop strategies towards waste diversion. This will involve a detailed examination of Chartwell’s current waste hauling volumes and practices, as well as an exploration of potential waste diversion opportunities and innovative strategies. It is anticipated that this review and actions taken will bring about a new waste management plan in 2026, strengthening waste stream audit programs, expanding composting programs for landscape and food waste, enhancing recycling initiatives through improved sorting and education and implementing waste reduction targets across all our residences.

We will also conduct detailed energy audits of existing mechanical systems, identify priority replacement opportunities, and develop standardized specifications for high-efficiency equipment. Our goal is to establish a systematic approach to equipment upgrades, focusing on end-of-life replacements and high-impact opportunities.

**CHARTWELL’S GHG EMISSIONS**

We engaged Carbonzero, a third-party consultant, to complete a greenhouse gas (GHG) inventory summary for the 2024 calendar year as part of our GRESB submission. Our commitment to environmental stewardship continues to yield measurable results in our efforts to reduce our carbon footprint.

**2024 PERFORMANCE OVERVIEW**

In 2024, our total Scope 1 and 2 emissions amounted to 52,298 metric tons of CO<sub>2</sub> equivalent (tCO<sub>2</sub>e). This total comprised Scope 1 emissions of 42,639 tCO<sub>2</sub>e and Scope 2 emissions of 9,659 tCO<sub>2</sub>e:

Figure 3 **Scope 1 tCO<sub>2</sub>e**

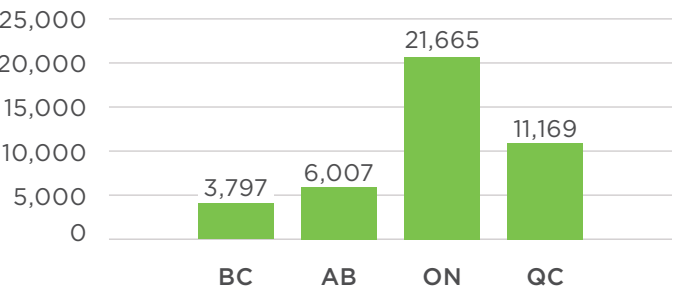
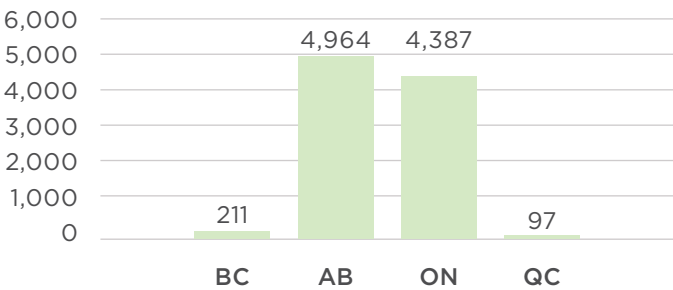
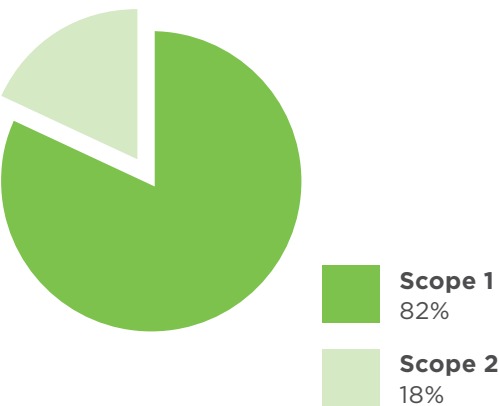


Figure 4 **Scope 2 tCO<sub>2</sub>e**



**ANALYSIS OF CHARTWELL’S GHG EMISSIONS**

Across our portfolio, our combined Scope 1 and 2 emissions have shown consistent improvement, decreasing from 60,825 tCO<sub>2</sub>e in 2022 to 59,284 tCO<sub>2</sub>e in 2023, and further reducing to 52,298 tCO<sub>2</sub>e in 2024. The continued reduction of 6,986 tCO<sub>2</sub>e from 2023 to 2024 demonstrates our progress in environmental sustainability. To put this, decrease into perspective:<sup>5</sup>



- It is equivalent to removing approximately 1,485 gas-powered passenger vehicles from Canadian roads for an entire year.
- This reduction represents the carbon emissions avoided by not driving an average gasoline-powered vehicle for roughly 25.8 million kilometers – enough to circle the Earth about 644 times.
- The decrease equals the annual electricity consumption of approximately 1,164 average Canadian homes.
- It is comparable to preventing the combustion of about 74 tanker trucks’ worth of gasoline.
- The carbon sequestration equivalent of protecting 7,250 acres of North American forests for one year.

This continued downward trend in our emissions profile reflects Chartwell’s effective implementation of our environmental strategy and our ongoing dedication to creating a more sustainable future.

<sup>5</sup> Equivalencies calculated using the United States Environmental Protection Agency (EPA) 2024 Emission Factors Hub and Natural Resources Canada’s Residential Energy Use Survey (2019) data.

## STRATEGIC DECARBONIZATION INITIATIVE

In 2024, we launched a decarbonization pilot program, representing an important exploratory step in evaluating potential pathways and assessing the technical and financial feasibility of achieving ambitious emission reduction targets.

We engaged Ecovert, a specialized sustainability consulting firm, to conduct comprehensive carbon reduction studies and partnered with Carbonzero to develop a carbon offset and Renewable Energy Credit (REC) strategy to support the mitigation of residual GHG emissions across four strategically selected retirement residences:

- Carrington Place (Vernon, BC)
- Colonel Belcher (Calgary, AB)
- Georgian Traditions (Collingwood, ON)
- Cite Jardin Phase 5 (Gatineau, QC)

## KEY FINDINGS AND FUTURE DIRECTIONS

Our studies revealed that three of the four residences demonstrated significantly lower emissions than regional benchmarks for similar facilities. For the fourth residence that showed higher than benchmark emissions, we are currently evaluating targeted action items to improve performance.

## STRATEGIC IMPLEMENTATION

The learnings from these studies will be incorporated into our property management practices and capital investment strategies moving forward. The study will help inform our understanding of what would be required to pursue further reduction in on-site GHG emissions, while considering operational requirements and economic implications specific to our sector.





# Reflecting Commitment Through Action



## THE SUMACH BY CHARTWELL: A MODEL FOR SUSTAINABLE SENIOR LIVING

The Sumach by Chartwell, which opened its doors in 2019 in Toronto's revitalized Regent Park community, stands as a testament to Chartwell's commitment to environmental stewardship and sustainable development. This state-of-the-art senior living residence exemplifies how thoughtful design, and innovative technologies can create both environmental and social value.

### Environmental Performance Highlights

- **Energy Efficiency:** Through integration with Regent Park's district heating system, The Sumach achieves an impressive 46% improvement in efficiency compared to the Model National Energy Code for Buildings. To put this 46% efficiency improvement into perspective, if a typical building of similar size would have annual heating costs of \$100,000, The Sumach would only spend approximately \$54,000 – representing annual savings of \$46,000 while reducing environmental impact.
- **Sustainability Performance Highlights:** The Sumach meets and exceeds Toronto's rigorous Green Standards (Tier 1), meaning that the residence uses low-flow fixtures that save approximately 2.7 million liters of water annually – equivalent to filling an Olympic-sized swimming pool. During development, over 75% of construction waste was diverted from landfills through recycling and reuse programs – keeping about 100 fully loaded dump trucks of waste out of our landfills. The building's enhanced insulation and energy-efficient systems reduce energy consumption equivalent to what 30 typical Canadian homes would use in a year.

### Innovative Sustainable Features

The residence serves as a model for sustainable solutions that Chartwell is contemplating and considering for future builds:

- **Electric Vehicle Infrastructure:** Forward-thinking installation of EV charging stations.
- **Active Transportation Support:** Dedicated indoor bicycle parking facilities.
- **Green Building Elements:** Implementation of green roof technology.
- **Water Management:** Advanced groundwater filtration system protecting municipal infrastructure.
- **Wildlife Protection:** Bird-friendly glazing on lower floors, demonstrating commitment to urban wildlife preservation.

### Impact and Future Direction

This project showcases how Chartwell is actively working to reduce our environmental footprint while creating comfortable, sustainable communities for our residents. The success of these initiatives at The Sumach continues to inform our approach to sustainable development across our portfolio.

## HYBRID WORK MODEL – FLEXIBILITY WITH A REDUCED CARBON FOOTPRINT

Chartwell has successfully implemented a hybrid workplace model that balances operational effectiveness with employee well-being. Our corporate operations support team maintains strong on-site presence at our residences, ensuring direct engagement with day-to-day operations. For other corporate functions, we have adopted a customized hybrid work approach that empowers department managers to design schedules aligned with their teams' specific needs and objectives.

While maintaining our commitment to in-person collaboration, our flexible framework allows departments to operate on various schedules, from weekly rotations to 2 to 5 days of office presence. This approach excludes fully remote options to preserve our collaborative culture and maintain operational excellence.

To foster a strong corporate culture and ensure effective knowledge sharing, we maintain regular touchpoints including in-person departmental meetings and company-wide events and virtual monthly town halls with senior executives, featuring interactive Q&A sessions.

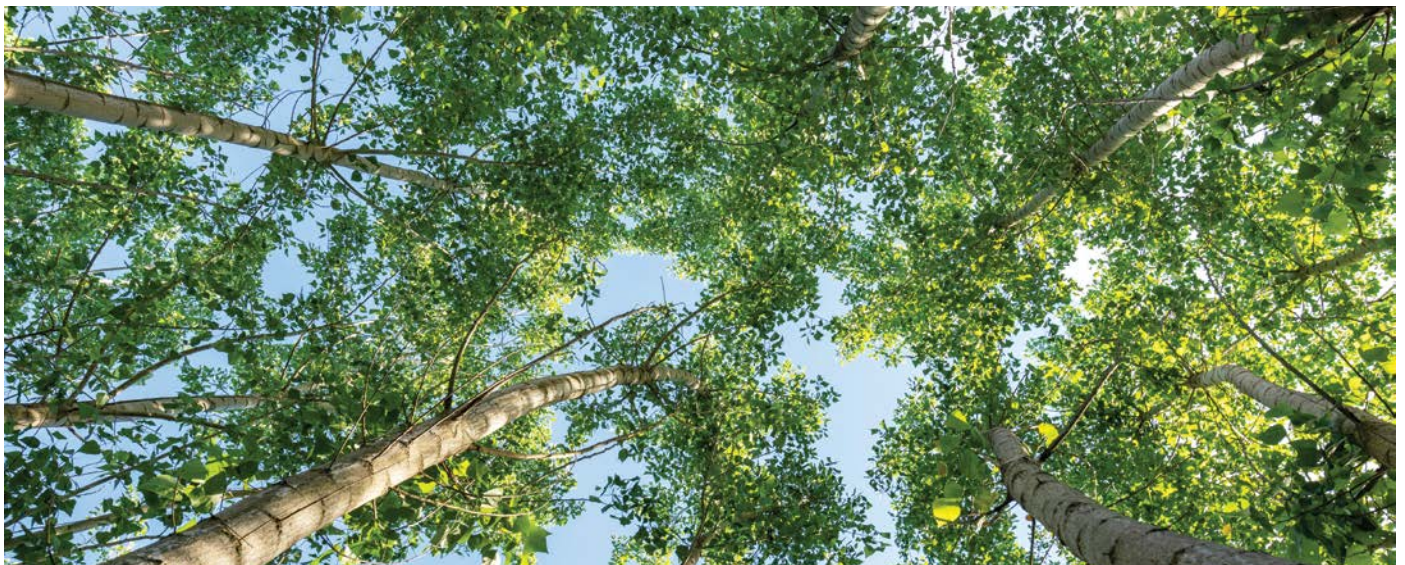
### **This approach has yielded significant positive outcomes to date:**

- Corporate employee engagement score increased from 53% highly engaged in 2019 to 69% highly engaged in 2024.
- Hybrid work arrangement consistently ranks as a top employee attraction and retention factor in our annual surveys.
- Corporate support service satisfaction score increased from 69% very satisfied in 2019 to 78% very satisfied in 2024, indicating higher levels of satisfaction of our residences management teams with the support they receive from the corporate office teams.

From an environmental perspective, our hybrid model has also reduced our carbon footprint. Based on a third-party environmental impact analysis, with an average of only 27% of our 426 flex employees commuting to our Mississauga office on any given day (approximately 113 employees), we have significantly decreased our transportation-related emissions. This analysis confirms that our current hybrid work model prevents approximately 335 tonnes of CO<sub>2</sub> emissions annually through reduced commuting, compared to a traditional five-day office schedule.

### **To put these environmental savings in practical terms, our annual reduction of 335 tonnes of CO<sub>2</sub> emissions is equivalent to:**

- The amount of carbon sequestered by 380 acres of North American forests in one year.
- The annual energy use of 41 average Canadian homes.
- Taking 70 gasoline-powered passenger vehicles off the road for an entire year.
- The carbon absorption capacity of 14,800 mature trees growing for 10 years.



SUSTAINABLE PROCUREMENT FOR BUILDING MATERIALS

At Chartwell, we take ethical and environmental considerations seriously when selecting suppliers for building materials. We expect our suppliers to prioritize environmental best practices in their specification proposals and focus on the entire life cycle of the materials, including their production, usage, transportation, storage, packaging, and disposal. We give preference to suppliers that align with environmental initiatives and best practices to ensure that our residences have a minimal impact on the environment and promote sustainability. The following factors are considered in the selection of our suppliers:

- **Sustainability:** Products certified at the Silver, Gold, or Platinum Level in accordance with NSF/ANSI 140 Sustainability Assessment for Carpet.
- **End of Life Recycling:** Implementation of cradle to grave or cradle to cradle recycling processes.
- **Used Carpet Programs:** Installation contractors remove carpet and recycle it, regardless of manufacturer, fiber type, or construction. Reclamation agencies and carpet removers then certify in writing that the used carpet was removed and recycled, with landfills not being an option.
- **Material Health:** Ensuring that chemical ingredients in products are defined as net positive (either optimal/green or tolerable/yellow).
- **Water Stewardship Programs:** Demonstration of responsible and efficient water resource usage, with a focus on ensuring that water discharge from factories into local rivers is as clean as possible.
- **Energy Management:** Participation in renewable energy systems aimed at lowering CO2 emissions.
- **Social Responsibility:** Implementation of policies and procedures that protect the basic human rights of workers.

Additional considerations are made for suppliers who provide packaging/packing materials that meet at least one, and preferably all, of the following criteria:



Made from 100% post-consumer recycled materials



Recyclable



Reusable



Non-toxic



Biodegradable

CASE STUDY

Chartwell’s Commitment to Environmental Stewardship through Certified LVT Flooring

Overview

Chartwell has taken a significant step forward in its environmental stewardship by exclusively using Luxury Vinyl Tile (LVT) flooring that meets stringent international environmental and health certifications.

The benefits are clear: promoting healthier living environments, building a solid reputation as an ESG-conscious organization, and taking tangible steps toward a more sustainable future. This proactive approach not just enhances the lives of our residents and employees but also solidifies Chartwell’s role as an environmental and social leader within its sector.

This case study explores how our choice of LVT aligns with our mission of **Making People’s Lives BETTER**, not just through excellent care but also by fostering a healthier environment for our residents.



## The Challenge

Creating sustainable and health-conscious living environments in the senior care sector requires meticulous selection of building materials that meet high environmental standards. Chartwell recognized the need to find flooring solutions that would not only be durable and aesthetically pleasing for their residences but also reduce their environmental footprint and promote indoor air quality.

## The Solution

Our commitment to environmental responsibility led to adoption of LVT flooring for property upgrades and suite renovations across our portfolio. These LVT products are not just any flooring solutions; they are held to the highest environmental standards, boasting certifications, such as Floorscore, Global Green Tag – Platinum, and Indoor Air Comfort GOLD.

## Certifications and Impact

- **Floorscore and Indoor Air Comfort GOLD:** Chartwell's selection of Floorscore and Indoor Air Comfort Gold-certified LVT reveals prioritization of low VOC (Volatile Organic Compound) emissions, a critical factor in maintaining high indoor air quality and reducing residents' exposure to harmful chemicals.
- **Global Green Tag – Platinum:** By using Global Green Tag Platinum-rated LVT, we utilize LVT products that have undergone a complete life cycle assessment from cradle to grave. This includes consideration of the environmental impact at every stage, from extraction and manufacturing to use, maintenance, and end-of-life disposal or recycling, as well as evaluating health and toxicity alongside environmental impacts.

## Outcomes and Benefits

Chartwell's use of certified LVT has resulted in numerous positive outcomes:

- Enhanced resident health and comfort through improved air quality.
- Strengthened Chartwell's market position as a leader in sustainability within the senior living space.
- Demonstrated compliance with the highest standards of environmental care and occupant health.
- Fostered a culture of environmental awareness and sustainability within the organization and among stakeholders.
- Encouraged innovation and improved sustainability practices within the flooring industry.

## RETROFITS AND REFURBISHMENTS

Chartwell continuously seeks to improve and maintain our buildings, with a focus on reducing energy consumption.

To achieve this, we have been finding practical solutions for our properties that yield the highest impact in reducing our environmental footprint. With a portfolio of over 160 properties, we have opportunities to invest in projects that enhance the long-term sustainability of our assets while generating reasonable annual returns.

## Sustainable Design Elements

Chartwell's approach to retrofitting our residences and incorporating a variety of sustainable practices, minimizes negative impacts on the environment and promotes the well-being of the people who use them. These benefits extend to our business through reduced costs and risks, as well as increased resilience:

- Use of Evidence-Based Design (EBD) in our retrofit projects, an innovative approach to designing care facilities, including senior residences, using the latest data and research to enhance resident outcomes.
- Incorporation of EBD elements in resident suites, common spaces, and even staff working areas to account for natural light, views of nature, and noise reduction, resulting in increased overall resident satisfaction and operational efficiencies.
- Building spaces in a manner that focuses on the human connection between nature and the constructed environment using principles from nature to induce healing states in the body, we implemented biophilic design elements in several Ontario and British Columbia residences, including living and moss walls.
- Replacing low-impact materials with quality, durable, and longer lasting materials, Chartwell is actively reducing the impact of our residences on the environment through reducing energy and water consumption and minimizing waste.



## Sustainable HVAC Investments

We continue to demonstrate our commitment to environmental sustainability through strategic equipment replacement initiatives. In 2024, we invested \$1.4 million in high-efficiency HVAC infrastructure, reinforcing our dedication to reducing our environmental footprint while maintaining exceptional comfort for our residents.

Our procurement strategy prioritizes exclusively high-efficiency boilers, water heaters, and cooling systems that utilize environmentally friendly refrigerants. This approach not only reduces energy consumption and operating costs but also aligns with global efforts to combat climate change. In 2024, this commitment was reflected in:

- \$600,000 investment in energy-efficient boilers and water heating systems.
- \$800,000 allocation to sustainable air conditioning units.

By implementing these environmentally conscious equipment standards, we continue to advance our environmental stewardship goals while creating more sustainable communities for our residents. This initiative represents just one aspect of Chartwell's broader commitment to responsible environmental practices and our ongoing journey toward reducing our carbon footprint.

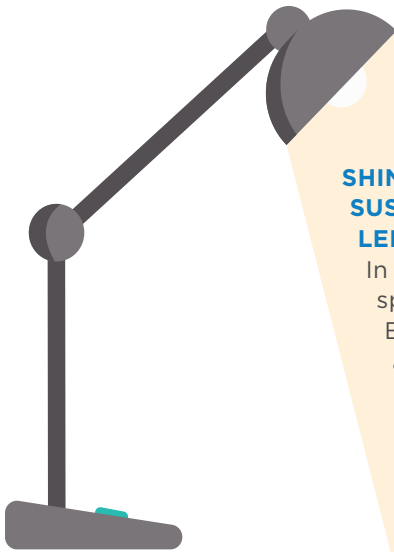
## FRESH LOCAL INGREDIENTS

Chartwell continuously seeks to improve and maintain our buildings, with a focus on reducing energy Chartwell has increased its supply of produce from local Canadian farmers so our residents can enjoy produce harvested at the peak of its freshness and nutritional value, while directly supporting local industries and farmers, who employ regionally appropriate, ethical, and environmentally conscious production methods:

- **Fresh Dairy:** 100% Canadian in each province through our partnership with Agropur.
- **Fresh Bread:** 100% Canadian in each province through our partnership with Weston Bakeries.
- **Fresh Produce:** 25% sourced locally in-season between April-October and 70% sourced locally during peak summer season.
- **Beef and Poultry:** 80% of Poultry and Beef served at our residences is sourced in Canada.



By increasing the proportion of food sourced locally, we effectively reduce the distances that produce, dairy, and meats must travel from farm to table. This strategic localization of our supply chain substantially reduces greenhouse gas emissions associated with long-haul transportation—including trucking and refrigeration—reducing our carbon footprint.



### SHINING A LIGHT ON SUSTAINABLE FUTURE THROUGH LED RETROFIT PROJECTS

In 2024, we continued to expand our journey to enhance the living spaces of our residents while reducing our environmental footprint. Building on our successful 2023 initiatives at Chartwell Oak Park LaSalle and Chartwell Royalcliffe, we implemented LED lighting retrofits at three additional residences—Chartwell Oak Park Terrace, Chartwell Bowmanville Creek, and Chartwell Westmount.

By exclusively utilizing products with Energy Star or DLC (DesignLights Consortium) certifications, we maintained our commitment to implementing lighting solutions that meet the highest standards of energy efficiency and performance.

### UNVEILING THE IMPACTS TO ENERGY CONSERVATION AND SUSTAINABILITY

Sustainability Metrics	Chartwell Oak Park Terrace	Chartwell Bowmanville Creek	Chartwell Westmount
KWh Saved Annually	164,054	154,598	106,981
Greenhouse Gas Reductions Equivalent	25.2 passenger cars not driven for a year or 13,124 gallons of gasoline saved.	23.8 passenger cars not driven for a year or 12,368 gallons of gasoline saved.	16.5 passenger cars not driven for a year or 8,558 gallons of gasoline saved.

In 2023, our projects at Oak Park LaSalle and Royalcliffe achieved reductions equivalent to 50.1 passenger cars removed from the road and saved 25,920 gallons of gasoline. In 2024, we expanded our impact through projects at Oak Park Terrace, Bowmanville Creek, and Westmount, resulting in reductions equivalent to 65.5 additional passenger cars and 34,050 gallons of gasoline saved.

To put these combined achievements in perspective, over the past two years, our initiatives have delivered environmental benefits equivalent to:

- Removing 115.6 passenger vehicles from the road for an entire year.
- Saving nearly 60,000 gallons of gasoline.
- Eliminating emissions equivalent to what would be absorbed by approximately 1,385 mature trees over a decade.
- Reducing our carbon footprint by the equivalent of about 575,000 kilometers of driving.

By modernizing our lighting infrastructure, we are not only reducing our environmental impact but also creating brighter, more energy-efficient spaces that enhance the daily lives of our residents while contributing to a more sustainable future for all generations.

## REDUCE, REUSE & RECYCLE

Purchasing sustainable products, building relationships with environmentally and socially sustainable vendors, and cultivating a culture where sustainable purchasing is the norm are all critical components of a socially and environmentally sustainable purchasing program.

# CORPORATE GOVERNANCE

LEADING WITH TRANSPARENCY  
AND ACCOUNTABILITY

Corporate governance is a vital component in achieving our business objectives and properly managing risk. We are committed to corporate governance practices that promote long-term value creation, transparency, and accountability to our stakeholders. These practices are overseen by the Board and Senior Executive Team, who strive to adhere to the highest levels of ethics and oversight.

# Corporate Governance

## BOARD RENEWAL

Chartwell has significantly renewed its Board over its 20-year history and continues to implement a plan for Board renewal, recognizing the importance of smooth Board succession.

Chartwell employs a robust Board evaluation process to ensure appropriate renewal and to balance the benefits of experience with the need for new perspectives. In accordance with Chartwell's Renewal and Diversity Policy (the "Policy"), the Board annually identifies the key characteristics—such as skills, experience, knowledge, backgrounds, diversity, and other personal attributes—that are desired in individual Directors and the Board as a whole to maximize its effectiveness and value. The Board then assesses its overall effectiveness and the effectiveness of individual Directors through formal and informal internal and third-party evaluations.

In 2023, Chartwell updated its Policy to reflect that Trustees and Directors are generally expected to serve a maximum of twelve years, subject to annual performance assessments, annual re-election by Unitholders, and the other requirements outlined in Chartwell's governance guidelines.

Pursuant to the Policy, Chartwell's commitment to diversity on the Board includes identifying business experience, functional expertise, geography, gender, orientation, persons with disabilities, visible minorities, age, indigenous people, and other personal characteristics.

When identifying suitable candidates for appointment to the Board, Chartwell assesses candidates based on merit against objective criteria while also considering the benefits of diversity and the needs of the Board. The Board is required to engage third-party executive search firms to identify candidates for appointment, with any search firm directed to specifically include candidates from diverse backgrounds, including different genders, sexual orientation, disabilities, ages, visible minorities, and indigenous people.

The composition of the Board has evolved significantly over time. In 2003, 67% of the Directors were independent with no women Directors. Currently, 89% of Directors are independent, with women representing 50% of Independent Directors. This renewal is directly attributed to Chartwell's robust and comprehensive Board evaluation process.

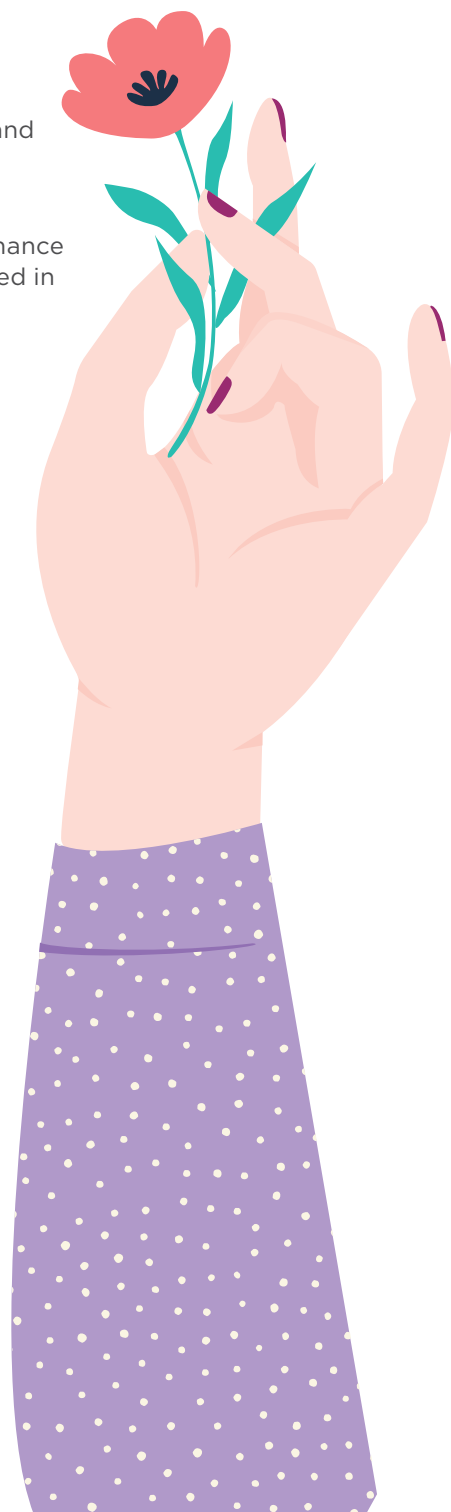
Chartwell has met its commitment to present at least one racially and/or ethnically diverse nominee for election to the Board no later than the 2025 Annual Meeting of Unitholders.

TARGET:

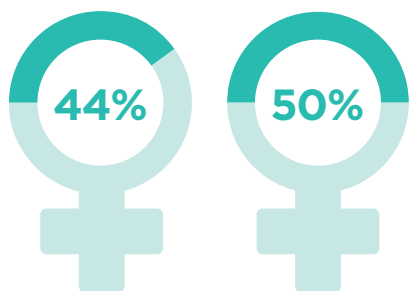
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WOMEN DIRECTORS

(MINIMUM)

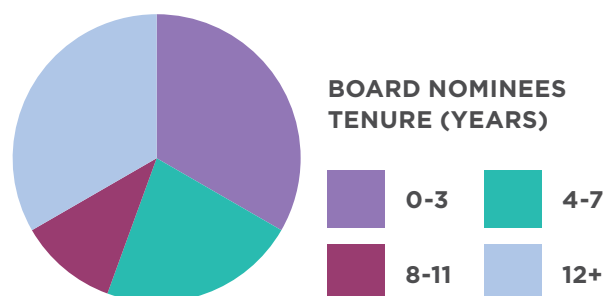
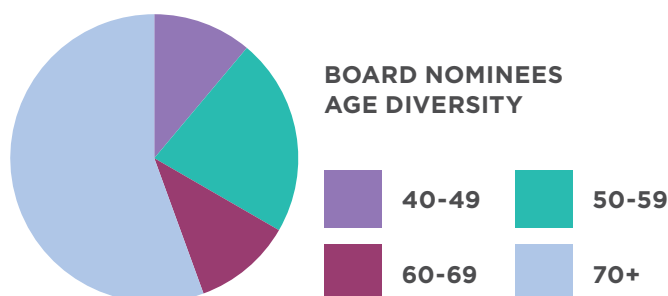






**44%** of all of Chartwell's directors are women  
**50%** of Chartwell's Independent Directors are women<sup>7</sup>  
**8.25 Years** average tenure of all Chartwell's directors

<sup>7</sup> As of March 1, 2025, Chartwell has 8 independent directors.



## UNITHOLDER ENGAGEMENT

Every year, Chartwell engages formally and informally with our Unitholders to discuss strategic, operational, financial, environmental, social and governance matters and receive their feedback. This process allows us to identify and consider the issues that are most important to our stakeholders, which is critical to our success.

In 2024, Chartwell's CEO and the CFO held over 140 meetings with Unitholders throughout the year.

## RECOGNITION FOR GOOD GOVERNANCE

### Top-Tier Governance Performance


Chartwell is deeply committed to upholding a high standard of corporate governance, recognizing that strong governance practices are essential for the effective management and long-term success of our organization. Our approach is built on transparency, accountability, and a continuous drive for improvement.

This commitment has been recognized in the 23rd edition of The Globe and Mail's Report on Business publication, which assesses the governance performance of Canada's corporate boards. The report uses a comprehensive set of criteria that goes beyond the minimum regulatory requirements, offering a detailed evaluation of board practices.

For this year's report, The Globe partnered with Global Governance Advisors to assess the boards of 215 companies and trusts on the S&P/TSX Composite Index. Chartwell was proud to be ranked in the top 10% nationwide, with our performance score improving significantly from 89 points in 2023 to 94 points in 2024. This achievement reinforces our dedication to governance excellence. Since the publication's inception, Chartwell has consistently ranked in the top 20% of all Canadian companies.

## ADVANCING WOMEN IN CORPORATE LEADERSHIP

The Globe and Mail determined that only 6.6% of Canada's largest publicly traded companies have a woman in a top management position. The Globe identified 97 organizations at the forefront of women in leadership positions, including Chartwell. Chartwell has been consistently recognized for our leadership in gender diversity, including in the Globe's 2024 **Women Lead Here** publication.



### LEADING BOARDS INDUSTRY LEADER AWARD

In 2023, Chartwell received Global Governance Advisors' (GGA) prestigious Leading Boards Industry Leader - Health Care award. This recognition, based on The Globe and Mail's Board Games rankings of S&P/TSX Composite Index companies, acknowledges Chartwell's exceptional governance practices and disclosure standards within the healthcare sector. The award validates our commitment to maintaining the highest standards of corporate governance and reinforces our position as a trusted leader in the retirement living industry.

In 2024, Chartwell has once again been recognized by GGA, earning both the Leading Games Boards Top 10% Scores - Honour Roll award and, for the second consecutive year, the Industry Leader - Health Care award. These accolades, based on The Globe and Mail's 2024 Board Games rankings, further affirm our dedication to good governance in the Canadian capital markets and underscore our ongoing commitment to corporate governance excellence.

# Ethics, Compliance, and Cybersecurity

Chartwell promotes the highest standards of business ethics through policies that require consistent and transparent corporate governance practices. Integrity and ethics are paramount for ensuring the sound operation of our company and mitigation of potential risks. We seek to mitigate cybersecurity risk through robust processes.

## CODE OF CONDUCT

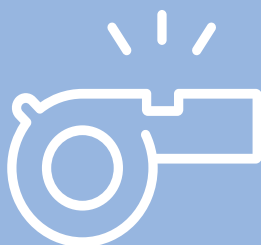
Chartwell has adopted a Code of Business Conduct and Ethics (the “Code of Conduct”) which sets out the expected practices and behaviours of its Trustees, Directors, Officers, and all other employees of Chartwell in their interactions with residents, their families, service and product suppliers, co-workers and the various communities they serve. This includes prohibitions on bribery and kickbacks, related-party transactions, antitrust and anti-competition, employment discrimination and harassment, as well as occupational health and safety. The Code of Conduct requires the adherence to the highest ethical standards for Chartwell employees. Such standards are critical to Chartwell achieving its vision of **Making People’s Lives BETTER**.

## DISCLOSURE CONTROLS

Chartwell has a Disclosure Policy and Guidelines for Transactions in Chartwell’s Securities (the “Disclosure Controls Policy”) which governs how the Directors, senior management, and employees of Chartwell are to communicate and interact with investors and members of the investment community. It sets out specific rules relating to trading in Chartwell’s securities by such persons, including trading restrictions and blackout periods. The Disclosure Controls Policy also sets out Chartwell’s strict prohibition on Directors and executives trading in any securities that are designed to hedge Chartwell securities.

## WHISTLEBLOWER POLICY

Chartwell’s Whistleblower Policy sets out our expectations regarding reporting any illegal or unethical behaviour without the threat of retaliation and provides whistle blowers with safe avenues to report misconduct. This policy is intended to improve accountability and contribute to an ethical workplace environment. It also protects against financial and reputational harm, reduces the cost of misconduct, promotes employee engagement, and enhances governance oversight.





### **CYBERSECURITY RISK MANAGEMENT**

Chartwell's cybersecurity strategy is designed to protect the business, comply with applicable laws and regulations, and support its growth. To ensure its effectiveness, Chartwell follows the CIS Critical Security Controls framework to implement industry-recommended safeguards and protect against advanced malware, data leakage, and denial of service attacks.

Although we have observed some minor incidents related to phishing and malware, none have manifested into a material cyber event, or a data breach incident and we are being vigilant. We leverage a specialized third-party cybersecurity firm to conduct comprehensive network security assessments, to identify and prioritize potential vulnerabilities in our IT infrastructure. Detected issues are tracked and remediated as soon as possible. Our strategic investments in a comprehensive cybersecurity program have bolstered our system protection capabilities.

We also maintain a comprehensive Cyber Security Incident Response Plan that is reviewed annually and conduct regular security incident simulation exercises to ensure the company can effectively respond to a possible cyber attack. To further complement our information security program, we maintain cybersecurity insurance to help protect our business against cybersecurity risks and data breaches.

### **SAFEGUARDING PERSONAL INFORMATION**

Chartwell is committed to respecting and protecting the privacy and confidentiality of the personal information that our residents and employees entrust to us. We comply with all legal and regulatory requirements related to privacy in the four Canadian provinces in which we operate.

In 2024, Chartwell completed its comprehensive revision of its privacy policies and operational procedures in the wake of Quebec's Law 25 - The Privacy Legislation Modernization Act. This included implementing new data portability requirements that came into effect September 2024, ensuring our residents have the right to receive their personal information in a structured, commonly used technological format and to direct Chartwell to transfer this information to another organization of their choosing.

We recognize the importance of upholding the highest standards of privacy across all jurisdictions in which we operate. In championing the highest standard of privacy protection for our residents and staff, we have chosen to embrace and incorporate the enhanced standards mandated by Law 25 within our privacy governance framework across all provinces in which we operate.

Chartwell's Privacy Policy outlines our commitment to our customers and provides clear details on the purpose and methods of collection, use, and disclosure of personal information. It explicitly outlines user rights, such as access, rectification, withdrawal of consent, and erasure and provides transparency around Chartwell's data storage practices. The Privacy Policy also outlines the channels through which our customers can make and escalate privacy complaints.

Our Privacy Officer oversees a privacy risk governance program, which sets out Chartwell's policies and procedures for identifying, measuring, managing, mitigating, and reporting privacy risk. All incidents involving suspected or actual breaches of privacy are reported to the Privacy Officer, who then manages Chartwell's response.



# 2024 ESG REPORT



CHARTWELL