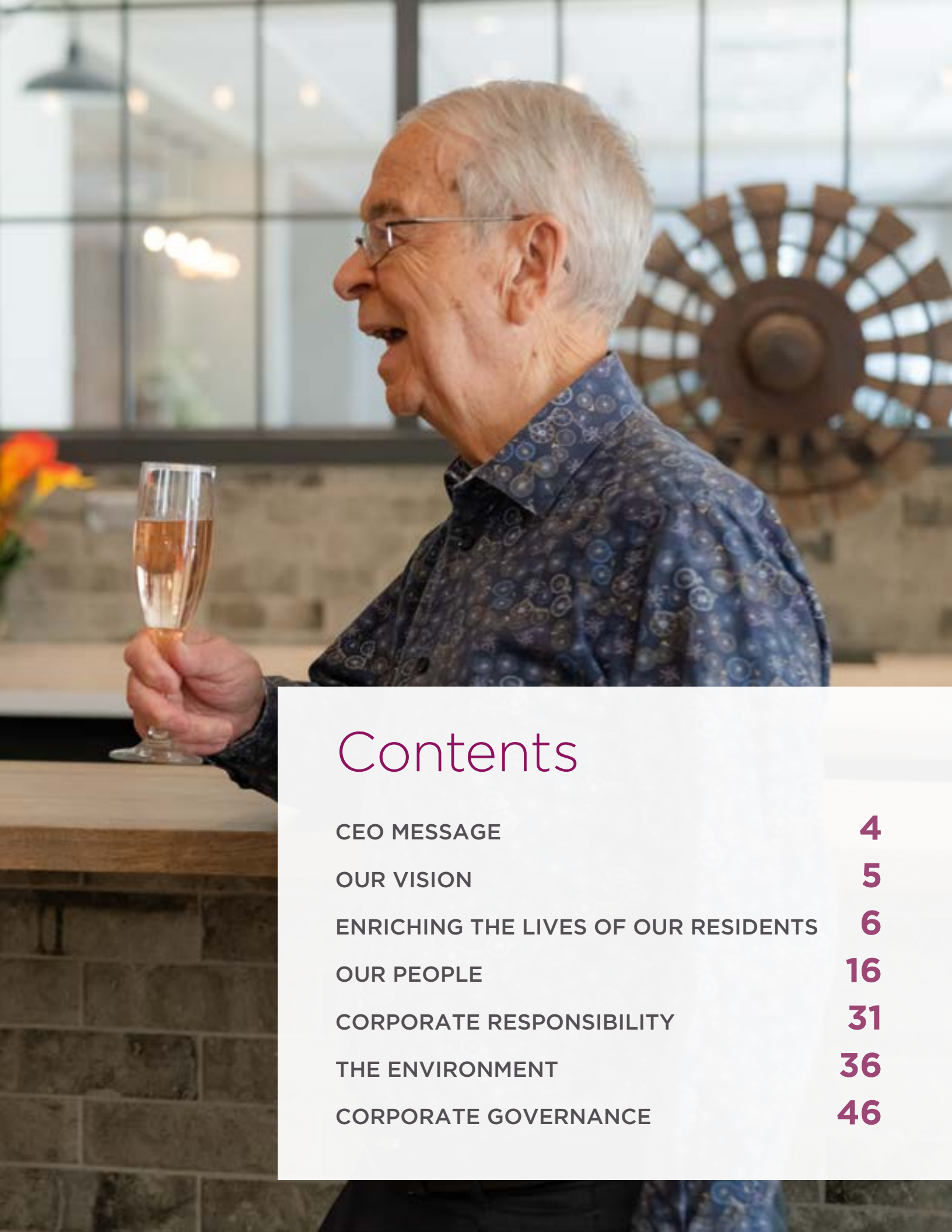




2023
ESG
REPORT





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CEO Message

I am pleased to present Chartwell's 2023 Environmental, Social, and Governance (ESG) report. We are in the business of serving and caring for Canadian seniors. At the heart of everything we do is our commitment to **Making People's Lives BETTER**. It is a privilege to operate within a sector that generates such tremendous positive societal impact, and we understand the responsibility that comes with it – to keep improving and growing our contribution to society. We are committed to providing healthier, happier, and more fulfilling life experiences to our residents and peace of mind to their loved ones, as well as supporting our employees, all while responsibly managing our impact on the planet.

“

I am filled with pride and gratitude for the dedication and commitment of our people. Together we are making a meaningful difference in the lives of our residents, employees and communities.”

In 2023, we exceeded our targets for both our Employee Engagement and Resident Satisfaction scores. We achieved a score of 61% “Very Satisfied” in the Resident Satisfaction Survey with a participation rate of 78%, both significantly higher than the scores achieved in prior years. This accomplishment underscores our employees’ dedication to providing exceptional service and quality care to our residents. Our Employee Engagement survey underscores Chartwell’s commitment to fostering a supportive and inclusive work environment. In this year’s survey, 54% of employees reported being “Highly Engaged,” marking significant progress in our recruitment, retention, and inclusion initiatives. Our combined engaged and very engaged score was 84%.

In 2023, once again Chartwell was named as one of the best governed public companies in Canada by the Globe and Mail’s annual Board Games publication and was

recognized with the prestigious “Leading Boards Industry Leader” award in the Health Care sector. We were also recognized by the Report on Business magazine’s Women Lead Here list. This annual benchmark highlights Canadian companies demonstrating exceptional gender diversity within their senior leadership teams.

In keeping with our commitment to environmental stewardship, Chartwell continued to advance our sustainability initiatives throughout 2023. We have made strides in reducing our environmental footprint across our residences by continuing to implement LED lighting retrofits, enhancing our partnership with PrintReleaf for certified reforestation and procuring locally sourced produce to lower our carbon emissions, to name a few initiatives. We believe these efforts helped reduce our overall energy usage. Our commitment to environmental stewardship is validated with our improved GRESB relative and absolute rankings. These achievements reflect our proactive approach towards sustainability and reinforce our commitment to fostering healthier and greener living environments for our residents, employees, and communities.

Our culture manifests itself in our results and lives in our stories. Stories about our residents, employees, and the communities in which we operate are heartwarming and inspirational. They deserve to be told. I invite you to read our 2023 ESG report, where you will find, in addition to statistics and key performance indicators, many of these great stories.

Sincerely,



Vlad Volodarski,
CEO



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 older adults, 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 Organization¹, maintaining an active lifestyle is a key factor in promoting healthy aging and longevity among seniors. Chartwell embraces this principle. 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.

Chartwell's signature activities and programs, offered in retirement residences nationwide, extend beyond mere participation, they aim to discover what truly brings our residents joy and a sense of accomplishment by engaging their body, mind, and spirit. Whether residents are interested in fitness, the arts, hobby clubs, intellectual discussion groups, opportunities for learning, participating in charitable work, enjoying live entertainment, or socializing at themed events, Chartwell offers a wide array of options to stimulate, entertain, connect, and challenge residents.

LIVE NOW

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 Life Enrichment. 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.

<p>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 & 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.</p>	<p>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.</p>	<p>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.</p>
<p>H.O.P.E. 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., which stands for Helping Others for Purposeful Engagement, creates opportunities for our residents to connect with their community, promoting a sense of purpose and meaning in their lives.</p>	<p>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.</p>	<p>Chartwell's Moments that Matter program encourages residents to share a special moment they have been dreaming about and allows Chartwell staff to help make it a reality. This enriches the lives of our residents, enabling them to realize their dreams and participate in activities that make them happier, healthier, and more engaged in their communities.</p>

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.

“Recreation’s purpose is not to kill time, but to make life, not to keep a person occupied, but to keep them refreshed; not to offer an escape from life, but to provide a discovery of life.” – Author Unknown

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.

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

Wellness and Care

ENRICHING LIVES THROUGH ENHANCED CARE, 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, in 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 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. 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** and **Independent Supportive Living** residences provide a harmonious blend of convenience, comfort, and security, designed to enhance the retirement experience. Residents enjoy delicious daily meals tailored to their nutritional needs, on-demand snacks and beverages, comprehensive housekeeping and laundry services, and leisure and social opportunities, all contributing to a worry-free lifestyle. Additional personal support services, including medication administration and assistance with daily routines, are readily available, 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. 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 in addition to all-inclusive care packages, 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 flexibility to allow our residents to adjust services according to their preferences. This approach ensures the residents' 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

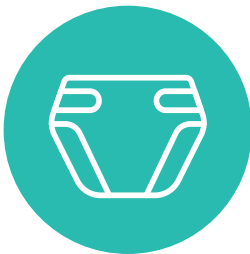
At Chartwell, we recognize the importance of strategic partnerships in enriching the living experience and care for our residents. Through collaboration with industry-leading organizations, we expand our service capabilities and integrate the latest innovations and specialized expertise into our offerings.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



SEAMLESS PHARMACY SERVICES WITH CARERX

We have partnered with CareRX, one of Canada's leading providers of pharmacy services to seniors, to offer residents innovative and convenient digital health services. This partnership enhances the overall experience and offers families and loved ones even greater peace of mind. Through CareRX's extensive network of pharmacy fulfillment centres in Ontario, British Columbia, and Alberta, our residents in these provinces can receive their medications in a timely and cost-effective manner that is responsive to their routine changes in medication management.

This partnership exemplifies Chartwell's dedication to operational excellence while emphasizing its commitment to sustainability, high-quality care, and the well-being of our community, as the integration of digital systems reduces environmental impact by minimizing reliance on paper-based processes.



TAILORED CONTINENCE CARE WITH PREVAIL

Our Partnership with First Quality (Prevail Products) and Medline, characterized by on-hand supplies and competitive pricing, is a testament to our dedication to providing worry-free retirement living, tailored to our residents' unique incontinence needs and mobility levels, and personifying our commitment to providing an exceptional quality of life for our residents.

Recognizing that each resident's journey with incontinence is personal and varied, we offer a full spectrum of high-quality continence care products selected based on a clinical assessment. This ensures that our residents receive bespoke support, addressing their needs from the lightest to the heaviest, guaranteeing comfort, security, and the preservation of their dignity at all times.

The convenience of this program is unmatched: residents have their products discreetly delivered to their doorstep, eliminating the need to venture out for supplies. This service, combined with the expertise of our dedicated on-site support staff, provides an environment where managing incontinence is not a source of anxiety, but rather an aspect of life approached with understanding and professionalism.

INTEGRATION OF YARDI EHR FOR ENHANCED HEALTHCARE DELIVERY

Our partnership with Yardi empowers our healthcare professionals with advanced tools that elevate the level of care provided to our residents. Through the implementation of Yardi's full-service electronic health record (EHR) solution, we provide a seamless, tech-forward approach that centralizes our residents' health information, fosters heightened communication, streamlines workflows, and ultimately ensures a higher standard of personalized care delivery.

As of December 31, 2023, 60 Chartwell homes have fully transitioned to the Yardi EHR system, with our entire retirement home portfolio scheduled to fully embrace the Yardi EHR framework by 2025. This partnership enhances the quality of life of our residents and underpins our Environmental, Social, and Governance (ESG) strategy's vision and environmental integrity by reducing paper usage and fostering a greener future.

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 deliver nourishing, flavourful meals that cater to the taste buds and to specific health needs. Our dedicated food and beverage teams attempt to understand each resident's tastes, ensuring meals are truly savoured among friends.

EMBRACING THE SEASONAL BOUNTY

Our menus take inspiration from the seasons, thoughtfully incorporating local ingredients that shine through the year. With an eye on senior health concerns, such as cholesterol, blood pressure, and diabetes management, our seasonal offerings meet these criteria without compromising on taste.

TRANSFORMATIVE CULINARY CENTRE

Chartwell's pioneering in-house Culinary Centre is the first in Canada's senior living sector, a hub where our staff refine their skills and create delectable recipes that adhere to our Balanced Menu approach. Here, 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 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 select from a spectrum of beloved dishes from our Registered Dietitian Approved à la carte menu, ensuring they find something to delight in 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**).

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. We focus and evaluate our success based on “Very Satisfied” responses. For 2023, Chartwell’s resident satisfaction score for the Retirement Platform was **61% “Very Satisfied”**, marking a 7% year-over-year increase and surpassing our target goal of 57%. When including “Satisfied” residents, Chartwell’s score for 2023 was 87%. Overall, our results exceeded Sensight’s senior living industry average score of 52% “Very Satisfied”.

Value Stories



As newcomers to Canada, Alisa, a nurse from Ukraine, and her husband, a physician from Nigeria, encountered employment challenges, despite being qualified professionals in their home countries. However, a chance encounter with Alisa led the team at Chartwell Colonial in Whitby, ON, to extend a warm welcome and offer her a position at the residence. Alisa’s work ethic and resilience prompted the management team to also offer her husband a Personal Support Worker (PSW) role within the home. Chartwell is honoured to support this hard-working family as they continue to thrive and enrich the lives of our residents and their community.



At Chartwell Robert Speck in Mississauga, Ontario, residents enjoyed a cooking demonstration featuring authentic Chinese dishes prepared by their peers.

Throughout the event, residents shared traditional recipes highlighting local cuisine and demonstrated the traditional preparation of seasonal ingredients. At Chartwell, we deeply value and celebrate the unique cultures and traditions of our residents and the rich diversity they bring to our community.



After relocating to Cornwall, ON, Brenda was determined to pursue her passion for caregiving. Her professionalism and empathy quickly caught the attention of the Chartwell Chateau Cornwall team, initially earning her the position as a casual Guest Attendant, and eventually leading to a full-time

role. Arriving in Canada as a refugee from South Africa in December 2022, Brenda, originally from Zimbabwe, had acquired her Home Nursing Certificate through the Red Cross 15 years ago. Her dedication and strong work ethic are undeniably **Making People’s Lives Better**.

TARGET:

**67% VERY
SATISFIED**

RESIDENTS BY 2025



To celebrate the 'Diwali Festival', Chartwell Collegiate Heights in Sault Ste. Marie, Ontario, warmly welcomed the Malayalee Association of Sault Ste Marie, who shared cultural highlights and performed folk and cinematic dances. The residents and the team expressed their gratitude for their uplifting and enthusiastic performance, particularly to the parents/guardians of the talented children involved. This experience provided a wonderful opportunity for all to deepen their understanding of the Malayalee culture.



During a tour at Chartwell Empress Kanata, a visitor struggled to communicate as he used his phone for Mandarin-English translation. Pina, the Retirement Living Consultant, showed him a studio suite, but communication was difficult without Google Translate, which was not installed on the gentleman's phone. Fortunately, Joanne, an experienced housekeeper, and Jenny, a cook, both fluent in Mandarin, stepped in. They engaged him in a lively conversation about food, housekeeping, and suites. The experience left a lasting impression, and the visitor soon became the newest resident at Chartwell Empress Kanata.



Residents from Chartwell Jardins de la Gare and St. Marthe enjoyed a visit to a local Alpaca Farm. Led by experienced guides, they fed the alpacas, explored their enclosures, and learned more about the furry animals amidst the vibrant colours of fall.

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, a third-party, 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 foster diversity in our business, along with a culture of inclusivity and open communication.

For 2023, Chartwell achieved an employee satisfaction score of 54% for "Highly Engaged," marking a significant increase of 6 and 11 percentage points from 2022 and 2021, respectively. This surpasses the 2023 target of 50% Highly Engaged employees and brings us within one percentage point of meeting our 2025 target of 55% of "Highly Engaged" employees. Including "Engaged" employees, Chartwell's overall score for 2023 was 84%, representing a 3-percentage point improvement from 2022.

Importantly, our employees are indicating progress in our Diversity and Inclusion initiatives, with "Strongly Agree" scores regarding Chartwell's prioritization of inclusion **increasing from 44% in 2021 to 52% in 2022 and further to 57% in 2023**. When combining the total of "Strongly Agree" and "Agree" responses, the positive trend in employee perceptions of our inclusivity efforts has increased from 80% in 2021 to 85% in 2022, and further to 88% in 2023. These figures are indicative of Chartwell's steadfast commitment to fostering an inclusive environment where every employee feels valued and supported.

TARGET:
**55% HIGHLY
ENGAGED
EMPLOYEES BY 2025**



Diversity and Inclusion

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.

DIVERSITY AND INCLUSION LEADERSHIP COUNCIL (DILC)

Chartwell's Diversity and Inclusion Leadership Council is comprised of a diverse group of employees from the corporate office and our residences. Led by our Chief Investment Officer and Chief Legal Officer, 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.

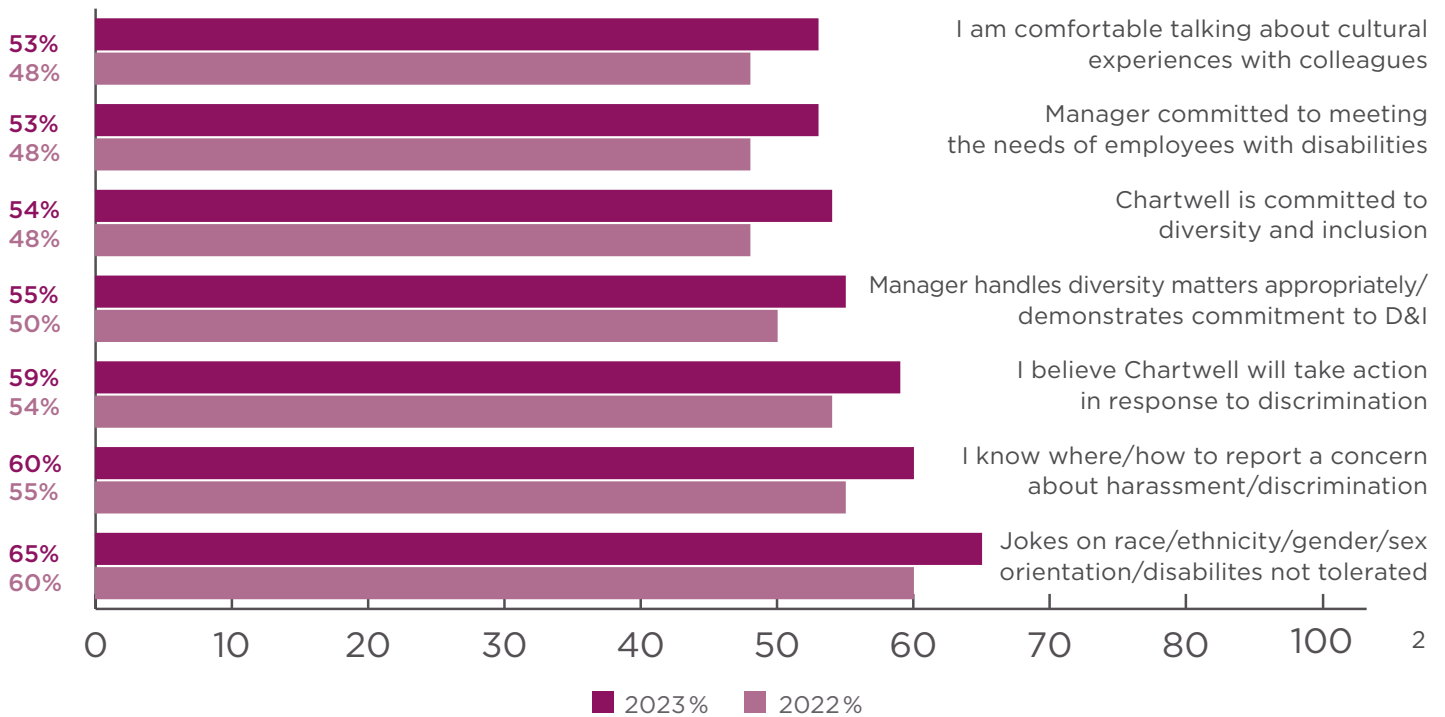
DIVERSITY AND INCLUSION SURVEY REVEALS SIGNIFICANT PROGRESS ACROSS KEY AREAS

In line with Chartwell's diversity initiatives, 2023 marked the third year we asked our employees to self-identify based on seven specific diversity and inclusion questions. 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.



At Chartwell, our commitment to diversity and inclusion is foundational to our success. 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 remain committed to fostering an environment where every member can thrive."

- Jonathan Boulakia, Chair, Diversity and Inclusion Leadership Council, Chief Investment Officer and Chief Legal Officer



With improvements across each of the seven key areas surveyed compared to 2022, Chartwell's progress reflects a steadfast commitment and an effective approach towards creating a more welcoming and supportive environment for our employees.

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

Of important note, in the 2021 survey, participation was at 65%, reflecting strong engagement from our workforce in providing feedback on this critical aspect of our organizational culture. By 2023, there was a notable increase in survey participation, rising to 78%. This uptick is indicative of our employees' growing interest and belief in the importance of Diversity and Inclusion initiatives within Chartwell, underscoring that at the core of a thriving organization lies the recognition and value of a diverse workforce.

More significantly, the percentage of employees who selected “Strongly Agree” in response to the statement “Chartwell is committed to Diversity and Inclusion” has shown a marked increase in our retirement operations, increasing from 44% in 2021 to 57% in 2023.

By focusing solely on “Strongly Agree” responses—an indicator of the highest level of satisfaction with our Diversity and Inclusion efforts—our employees endorse Chartwell's commitment to fostering a diverse and supportive workplace, exhibiting genuine and impactful progress.

This positive trajectory not only highlights the effectiveness of our Diversity and Inclusion strategies but also underscores the increasing alignment and resonance of these initiatives with our employees' values and expectations. Chartwell remains dedicated to leveraging these insights to further strengthen our Diversity and Inclusion efforts, aiming to create an even more inclusive and welcoming environment for all members of our workforce.

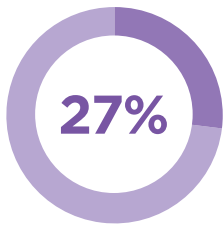
² Covering both Retirement and LTC platforms

DEMOGRAPHICS AT CHARTWELL RESIDENCES

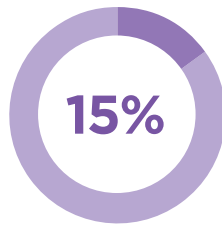
Chartwell's progress in increasing the diversity of its workforce, particularly among residence and corporate managers, underscores our dedicated efforts to not just recruit but also promote and support individuals from various backgrounds and identities. Our improvements from 2022 to 2023 exemplify this commitment, showcasing tangible results in creating a workplace that celebrates diversity.

DIVERSITY AT OUR RESIDENCES

BIPOC³



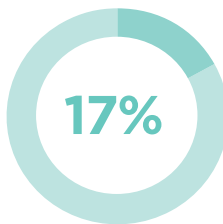
of Chartwell's residence employees



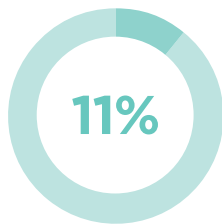
of Chartwell's residence managers

Among Chartwell's residence employees, declared BIPOC representation increased from 24% in 2022 to 27% in 2023. This upward trend is even more pronounced among residence managers, with a notable jump from 9% to 15%.

LGBTQ+⁴



of Chartwell's residence employees

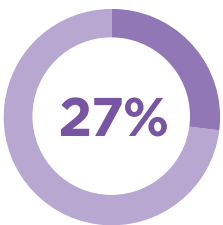


of Chartwell's residence managers

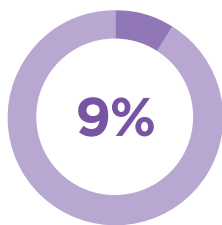
Declared LGBTQ+ representation among Chartwell's residence employees remained at 17% while among residence managers, there was an increase from 8% to 11%.

DIVERSITY AT OUR CORPORATE OFFICES

BIPOC



of Chartwell's corporate employees



of Chartwell's corporate managers

At the corporate level, Chartwell witnessed a decrease in the representation of BIPOC among our corporate employees and managers. The change in representation underscores the necessity for ongoing efforts and the dynamic nature of workforce demographics. It provides Chartwell with valuable insights to refine and redouble our strategies aimed at enhancing diversity and inclusion within every level of our operations.

LGBTQ+



of Chartwell's corporate employees



of Chartwell's corporate managers

In 2023 LGBTQ+ representation among corporate employees and managers declined slightly. Chartwell remains committed to fostering an environment where LGBTQ+ employees feel valued and welcomed.

³ Self identified as Black, Indigenous or a person of colour.

⁴ Lesbian, Gay, Bisexual, Transgender, Transsexual, 2/Two-Spirit, Queer, Intersex, Asexual

Statistics based on Chartwell's 2023 Diversity Survey, where participating employees self-disclosed their status.

Women with Leadership Roles at Chartwell



Women are at the heart of what we do at Chartwell to **Make People's Lives Better!** Whether it's frontline staff, management teams, corporate office employees, or our residents who live in our homes, women are in the majority. Not only that, but they are also making their mark as leaders. I have watched with pride over my 16 years at Chartwell as more and more strong, capable, and dedicated women move into senior leadership roles. I think women are drawn to Chartwell because they want a career where they truly make a difference. I love that they can combine their personal passion for people with an opportunity to develop professionally as leaders.

- Karen Sullivan
President and Chief Operating Officer

WOMEN LEADING CHARTWELL

We recognize the important role gender diversity plays within our corporate governance and leadership structures as a fundamental component of our ESG strategy. The integration of women in leadership positions across various levels of our organization is reflected in our commitment to diversity and inclusivity:

38%
of Board Directors (3 of 8)

43%
of Independent Board Directors (3 of 7)*

25%
of Executive Officers (1 of 4)

71%
of Sr. Vice Presidents (5 of 7)

43%
of Vice Presidents (10 of 23)

38%
of Sr. Directors (8 of 21)

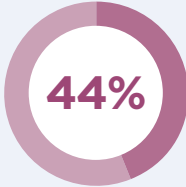
44% OF ALL SENIOR LEADERSHIP ROLES AT CHARTWELL (24 OF 55)

Our dedication to advancing women in leadership illustrates our broader ESG strategy's focus on creating an equitable workplace, reducing gender disparities and ensuring that leadership opportunities are accessible to all qualified individuals, irrespective of gender. This commitment is intrinsic to our efforts to build a sustainable future, rooted in the principles of fairness, diversity, and inclusion.

CHARTWELL'S EMPLOYEE DATA (AGE AND GENDER REPRESENTATION)

CORPORATE Senior Director and Above

55 Total Number of Active Employees

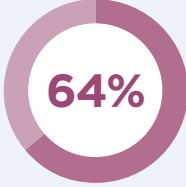


Percent Female

52 Average Age

CORPORATE Directors and Below

460 Total Number of Active Employees

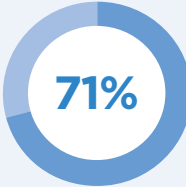


Percent Female

45 Average Age

RESIDENCES Managers

1,048 Total Number of Active Employees

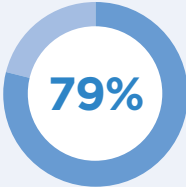


Percent Female

47 Average Age

RESIDENCES Other Staff

9,268 Total Number of Active Employees

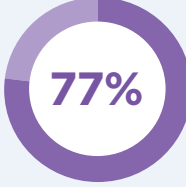


Percent Female

40 Average Age

TOTAL Corporate and Residence Staff

10,831 Total Number of Active Employees



Percent Female

40 Average Age

With 77% of our total staff being female and an average age of 40, Chartwell is a vibrant workforce that is not only diverse in terms of gender but also balanced in generational representation.

Since 2011, over 170 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.

THE CHARTWELL EXPERIENCE

INSPIRE

In 2023, **The Chartwell Experience** training, designed to promote delivering exceptional customer experiences and provide experiential service recovery, consisted of 194 individual sessions delivered over a combined 582 instructional hours across all Platforms. During this period, 1,806 Residence Employees (Manager & Frontline) underwent training, with 80% of participants being women. Additionally, 421 Corporate Employees participated in the training, with 65% of them being women, underscoring Chartwell’s commitment to empowering women professionals across its workforce.

Chartwell’s dedication to gender diversity has been recognized by the Globe and Mail Report on Business **Women Lead Here** publication, which acknowledged the company as a trailblazer in gender diversity in corporate Canada in 2020, 2022, and 2023.

FULL-TIME EMPLOYEE TENURE AT CHARTWELL

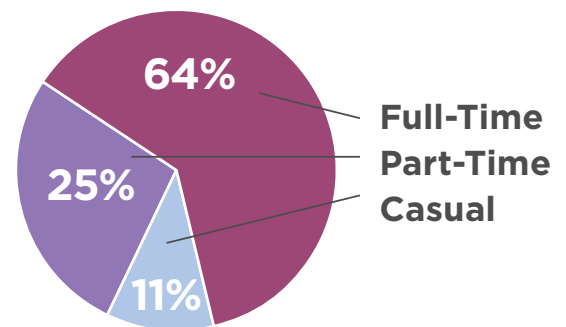
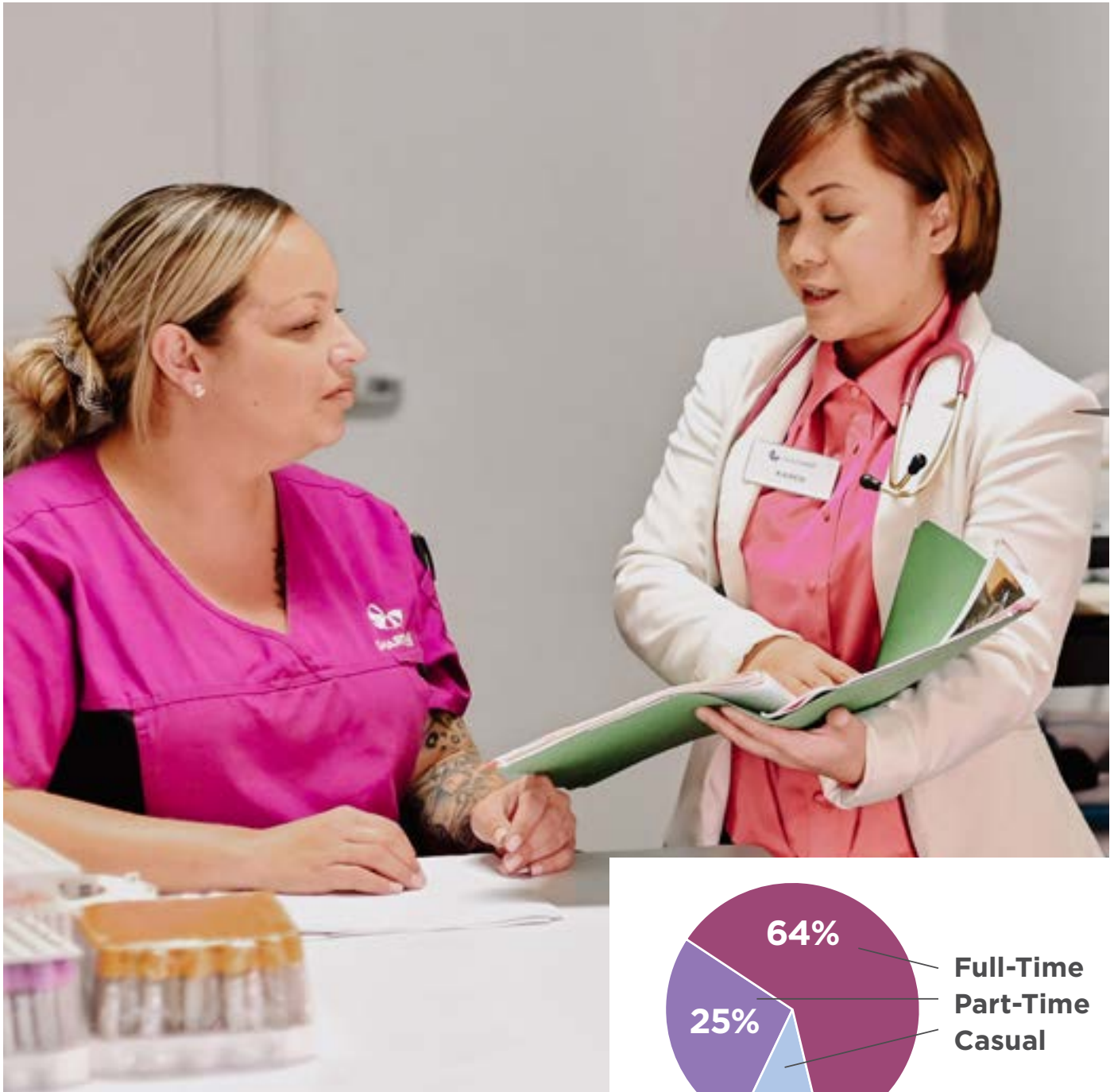
5.9 Years average length for Chartwell’s Retirement employees, including full-time, part-time, and casual employees.

The average length of tenure for Chartwell’s full-time employees is 5.9 years. Chartwell operates within the essential and demanding context of providing 24/7 care and service to our residents. To meet these round-the-clock needs effectively, our staffing model incorporates a significant number of part-time and casual employees. These roles are often filled by individuals who are currently pursuing educational goals or are in transitional phases of their careers, such as students or those in search of full-time employment.

Given the nature of their engagements and individual career paths, these part-time and casual employees typically exhibit higher rates of turnover and shorter lengths of tenure when compared to their full-time counterparts. This variation is reflective of the inherently transient characteristics of these employment categories, rather than an indication of the work environment or employee satisfaction at Chartwell.

While tenure may vary across different employment categories, we are committed to supporting all employees—whether full-time, part-time, or casual. We strive to offer meaningful opportunities for personal and professional growth, fostering an inclusive and supportive workplace culture. Our mission entails recognizing the diversity within our workforce, which underscores our commitment to meeting the needs of our residents through a diverse and dedicated team.





WORK HOURS DISTRIBUTION (BY EMPLOYMENT TYPE)

The chart represents the distribution of work hours amongst Chartwell’s full-time, part-time, and casual employees, converted into Full-Time Equivalents (FTE) percentages for the year 2023.

The pie chart indicates that 64% of the work hours are attributed to full-time employees. Chartwell predominantly relies on full-time employees to fulfill the organization’s labour needs. Part-time employees, who are scheduled for less than a full-time workload, contributed to 25% of the total work hours, showcasing Chartwell’s use of part-time personnel to supplement its workforce, to maintain flexibility or to cover shifts that do not require full-time coverage. The remaining 11% of the FTE work hours are accounted for by casual employees. These are employees with variable schedules, and their contribution, in terms of FTE, suggests a smaller but still significant role in the organization’s operational workforce approach.

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	152	41%
Directors of Regional Operations and Sales	32	84%
Other Corporate Directors	45	53%
Senior Directors	22	55%
Vice President - Platform Leads	4	100%
Other Vice Presidents	18	39%
Senior Vice Presidents	7	86%
C-suite executives	4	75%
Total	284	51%

* As of December 31, 2023.

ENCOURAGING EMPLOYEES TO LEARN AND GROW

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:

- Career Development programs such as, semi-annual Sales Training workshops, Coaching for Performance sessions for managers and 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** is a proprietary program that focuses on creating exceptional customer experiences in our Retirement residences, aligning with Chartwell's Service Vision Statement of delivering a personalized, memorable experience that feels like home, where family and friends feel welcomed and respected.
- Role-specific new hire programs such as, Business Essentials (for Office Managers), Gateways (for General Managers), and **The Sales Experience** (for Retirement Living Consultants) offer a blend of eLearning, facilitated training, and ask-an-expert sessions to equip individuals in key roles with the knowledge and skills required to succeed in their new roles and develop foundational people skills for effective day-to-day team management.
- **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 2023, the conference was held in Niagara Falls, Ontario, with over 300 Chartwell employees in attendance to learn about programs and initiatives designed to align with our strategic priorities, celebrate our success, and re-energize for the year ahead.

INSTRUCTIONS HOURS AND E-LEARNING

In 2023, our Learning & 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.

The following infographic demonstrates the total instructional hours⁵ delivered to our employees and the number of eLearning course completions in 2023:



Career Development - **1,650 instruction hours**
Chartwell Experience - **582 instruction hours**
Manager New Hire Program - **2,559 instruction hours**
Strategic and Technology Initiatives - **3,212 instruction hours**
Corporate and Retirement - **223,009 eLearning course completions**

8,000+

hours of instructor-led content provided to Chartwell employees on a variety of topics, including customer experience, leadership, and building resilience. This is in addition to the mandatory training mainly delivered through eLearning.

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.

Labour Relations

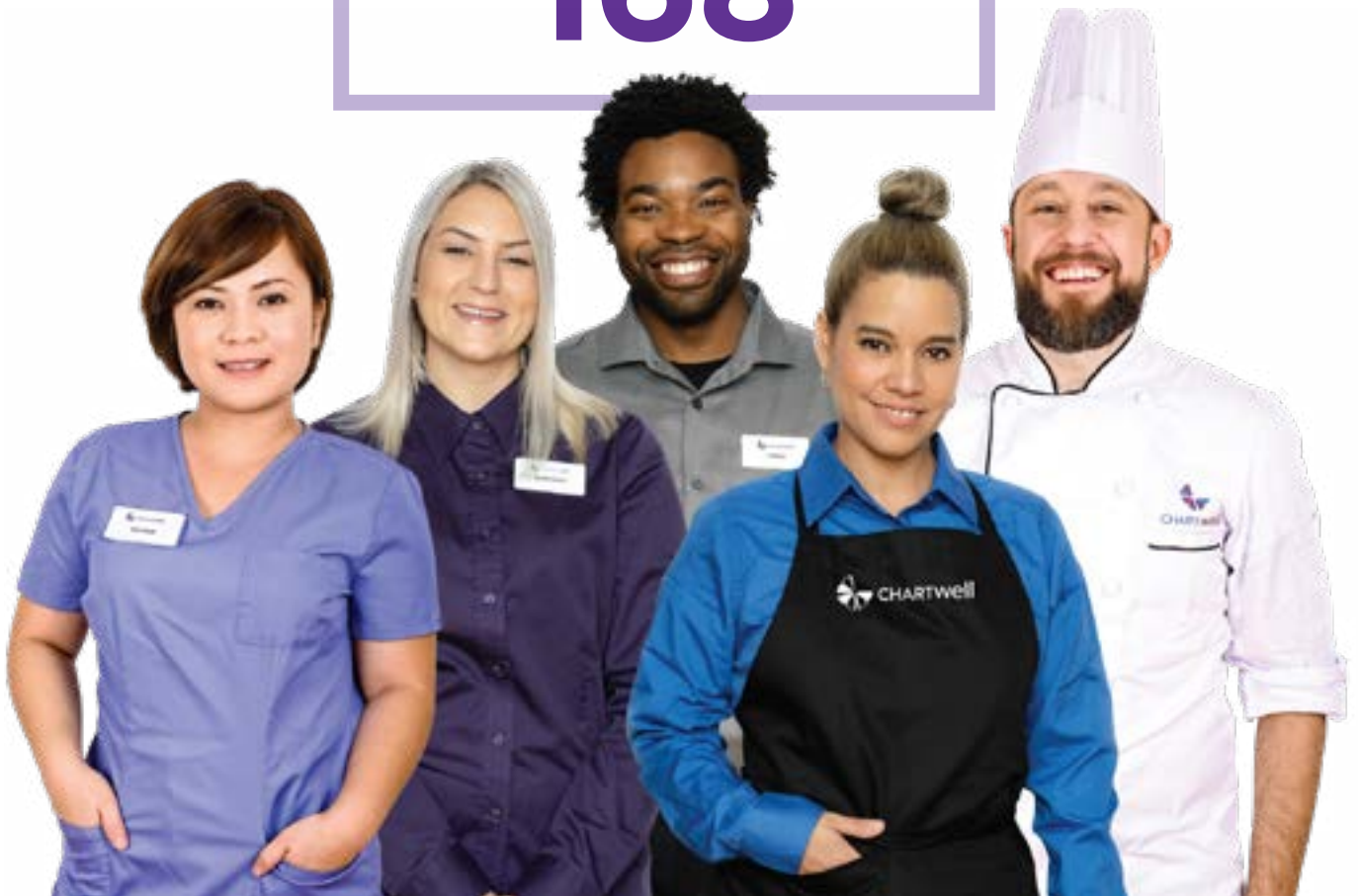
We recognize and respect the principles of freedom of association and our employee-partners' right to collective bargaining.

70% of our frontline residence employees are unionized.

We maintain a collaborative relationship with our unionized employees' unions and with our non-unionized employees' employee associations. We freely negotiated 39 of 54 collective bargaining and employee association agreements in 2023. This represents 72% of the collective agreements that were settled. The remaining 15 awards were decided by an arbitrator. In addition, 67% of the freely negotiated agreements in 2023 were for multi-year terms.

**OVERALL EMPLOYEE
ASSOCIATIONS AND
BARGAINING UNITS:**

168



⁵ The term "instruction hours" refers to a measure of the amount of instructional content delivered to participants and is quantified as participant/hours. This metric is utilized to aggregate the total time spent by all participants on a given training course or program. For instance, if a training session is 1 hour in duration and is attended by 10 participants, this would equate to 10 instruction hours. This method of calculation allows for a comprehensive understanding of the scale and reach of our Learning & Development initiatives, providing insight into the overall engagement and investment in the professional growth of our employees.

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. 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, comprising 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.

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.

WORKPLACE INSURANCE

At Chartwell, 100% of our employees are covered by workplace injury insurance through La Commission des normes, 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.

The infographic features four logos in the top left: CNESST (green), wsib ONTARIO (green), WorkBC (blue and orange), and wcb Workers' Compensation Board - Alberta (blue). To the right, a large blue box contains the text: 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 a longstanding commitment to promoting employee wellness.

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**, as a fully bilingual digital well-being education platform, provides our employees and their families with access to leading experts on topics ranging from Mental Health and Preventative Health to 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**. To further encourage engagement with the LifeSpeak program, four Watch & Win contests were successfully organized this year. Since 2022, our employees have consulted over 20,000 resources, with 75% of our employees and their families accessing the platform.

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.

Value Stories



The team at Chartwell Royal on Gordon in Guelph, Ontario raised the PRIDE flag in solidarity with resident Vicki, who is an active member of the 2SLGBTQ+ community. Additionally, they distributed PRIDE pins, displayed a Happy PRIDE sign in the reception area, and distributed educational materials on allyship.



Chartwell Pinewood in Pembroke, Ontario hosted a Unicorn Pride Social, a lively gathering featuring music, treats, coffee, and plenty of unicorn-themed decorations! Residents enthusiastically took the opportunity to socialize and connect with one another. The community also welcomed a local flag Chapter for an insightful presentation on different identities in the 2SLGBTQIA+ community and strategies for supporting loved ones. Additionally, in collaboration with the local Pride organization, Chartwell Pinewood ensured the residents had convenient access to nearby Pride events, including a picnic at a neighbouring museum.

On World Day to Combat Elder Abuse, Chartwell Villa de l'Estrie in Sherbrooke, Quebec organized an event to raise awareness of this crucial issue. The team distributed symbolic ribbons and informative pamphlets, aiming to educate both residents and staff about the signs of elder abuse and the resources available for support. Additionally, they organized an engaging activity, "La Petite vie en residence", which provided a platform for meaningful discussions and insights into the challenges faced by seniors in residential settings. Through these multifaceted initiatives, Chartwell Villa de l'Estrie demonstrated its commitment to combatting elder abuse and fostering a safe and supportive environment for its community members.



At Chartwell Manoir Pointe-aux-Trembles in Quebec, residents participated in a heartwarming initiative in partnership with students specializing in educational techniques. Together, they assembled and distributed "survival bags" to individuals experiencing homelessness. These bags contained essential items, such as water bottles, snacks, hygiene products, and hand-knitted items, accompanied by personalized notes of encouragement. Following this act of kindness, residents engaged in a reflective discussion, sharing their thoughts and experiences. The event aimed to extend support to those in need while fostering intergenerational bonds and promoting inclusivity within the community.



The Chartwell Mississauga Corporate Office celebrated PRIDE by dressing up in all the colours of the rainbow!

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.

THE CHARTWELL FOUNDATION

The Chartwell Foundation officially launched in October 2022, with a mission to fulfill the wishes of Canadian seniors, regardless of whether they reside in Chartwell residences, and to support meaningful charities aligned with the goal of **Making People's Lives Better**.



The foundation aims to address loneliness and isolation among seniors by granting wishes for social and recreational activities. Fulfilling seniors' dreams, whether it's reuniting them with long-lost friends or relatives, meeting real-life heroes, or recognizing military service, has a lasting effect on their quality of life, wellness, and sense of purpose, reducing feelings of isolation.

At The Chartwell Foundation, we believe that dreams last a lifetime and hope has no expiry date. We are committed to changing society's perception and appreciation of our eldest generation.

In both 2022 and 2023, Chartwell contributed \$100,000 to The Chartwell Foundation and raised over \$125,000 through various fundraising activities, such as Chartwell's Leadership Conference (Silent Auction & Raffle) and National Residence Fundraising. In 2023, Chartwell secured an additional \$37,000 in donations from third parties.



Through The Chartwell Foundation, we have fulfilled numerous unforgettable wishes in 2023, including memorable experiences like an adventurous salmon fishing trip for an active 91-year-old in Horseshoe Bay, and a heartwarming ballet performance for a former ballerina at the Montreal Place des Arts. Other remarkable dreams fulfilled included revisiting Anticosti Island, experiencing the thrill of a live horse race at Woodbine Racetrack, and taking a nostalgic train ride back to hometown memories.

To read additional wish stories and learn more about donating, submitting a wish, or nominating a senior, visit thechartwellfoundation.ca.



SENIOR LIVING CARES FUND

Chartwell takes pride in being one of the founding partners of the Senior Living CaRES Fund (CaRES Fund), a charitable initiative inspired by the extraordinary efforts of long-term care and retirement residence employees, particularly during the COVID-19 pandemic.

The CaRES Fund provides one-time financial grants of up to \$10,000 to address urgent financial needs for employees across all retirement and long-term care operators in Canada. Since its inception in May 2020, the CaRES Fund has disbursed emergency financial assistance totaling more than \$3 million to over 850 employees in the senior living sector.

In addition to Chartwell's previous contribution of \$120,000 since 2020, The Chartwell Foundation donated an additional \$25,000 in 2023. This contribution resulted in the awarding of 100 bursaries, each valued at \$2,500.

Numerous Chartwell corporate employees have volunteered their time to support CaRES, ensuring ongoing assistance to senior living employees across Canada. The CaRES Fund is committed to maintaining its legacy beyond the COVID-19 pandemic, aiming to provide consistent support to employees in need.

Looking ahead, the CaRES Fund will continue its mission to offer financial aid to workers facing hardship and to assist them in pursuing relevant educational opportunities for career advancement. As it evolves, the CaRES Fund will remain rooted in the history of COVID-19, ensuring that the heroic contributions and dedication of senior living sector employees are never forgotten by Canadians.





Raymond's Bagpipe Symphony

Raymond Montpetit, a resident of Chartwell Villa Rive-Sud in Longueuil Quebec, exemplifies resilience and dedication, particularly towards youth. His passion for children led him to various roles in child development, including serving as a summer camp director, aide for students with disabilities, volunteer with the Scouts, in a school library, and as a Sunday school teacher.



Everyone has within themselves the possibility of making a wish come true.

– Raymond Montpetit
a resident of Chartwell Villa Rive-Sud

In 2017, Raymond faced an unexpected challenge when he lost his sight in a car accident. Despite the physical and emotional obstacles that followed, Raymond remained steadfast in his significant dream—to attend a bagpipe concert. The soulful melodies of this instrument became a source of solace for him in the aftermath of his accident.

“I listen to music a lot and that puts me in my own bubble. Then, during this time, I forget a little about my condition,” says Raymond. “Even if I can’t see, I’m able to make a video in my head.”

Recognizing Raymond’s deepening passion for music, his wife Louise was determined to fulfill his wish. She wanted to demonstrate that despite losing his sight, Raymond could still enjoy remarkable experiences. With the

assistance of The Chartwell Foundation, Louise arranged for Raymond to listen to the stirring sound of bagpipes played by the Black Watch, the oldest Highland regiment in Canada. This memorable experience took place during a special ceremony at the regiment’s beautiful armory in Montreal, leaving Raymond with a profoundly moving moment that brought a smile to his face.

“Everyone has within themselves the possibility of making a wish come true,” Raymond shares, capturing the essence of his inspiring journey.

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 labor, 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 senior living owners and operators in Canada, we are dedicated to reducing the environmental footprint of our operations while enhancing the wellbeing 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, and 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:



- Connect to district-based energy systems for centralized heating and cooling, reducing the need for individual building mechanical equipment.
- Integrate green roofs to improve energy efficiency, rainwater management, and carbon emissions reduction, while also providing individual suite utility metering.



- Include community gardens when feasible.



- Utilize 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 accordance with Chartwell's Environmental Policy, we conduct comprehensive due diligence, including third-party environmental reports and studies, on both existing and new land acquisitions. Moreover, we undertake remediation efforts to address any significant issues affecting the land and/or the environment. We remain committed to compliance with Federal, Provincial, and local climate and energy-related regulations.

There were no material environmental compliance violations reported in 2023.

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 1,800 property companies, real estate investment trusts (REITs), funds, and developers – representing USD 8.6 trillion value of real estate companies – in areas, such as management, governance, sustainability, environmental and social programs, and policies.

In its second year of participation, Chartwell’s score increased by 15 points: from 51 points in 2022 to 66 points in 2023 and was recognized with GRESB’s Green Star Designation “as a top performer in management and policy, as well as implementation and measurement”. Chartwell improved by 10 points in the environmental category alone and by six points combined in the social and governance categories.

ESG BREAKDOWN

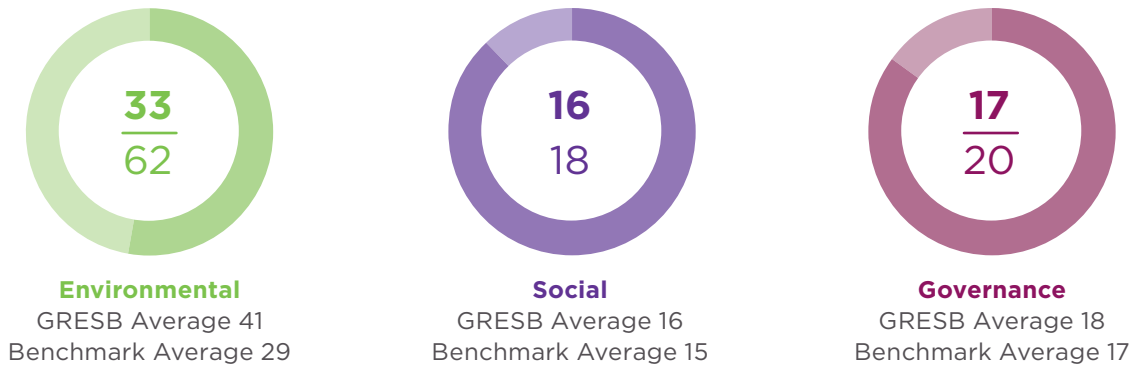


Figure 1 2023 ESG Breakdown

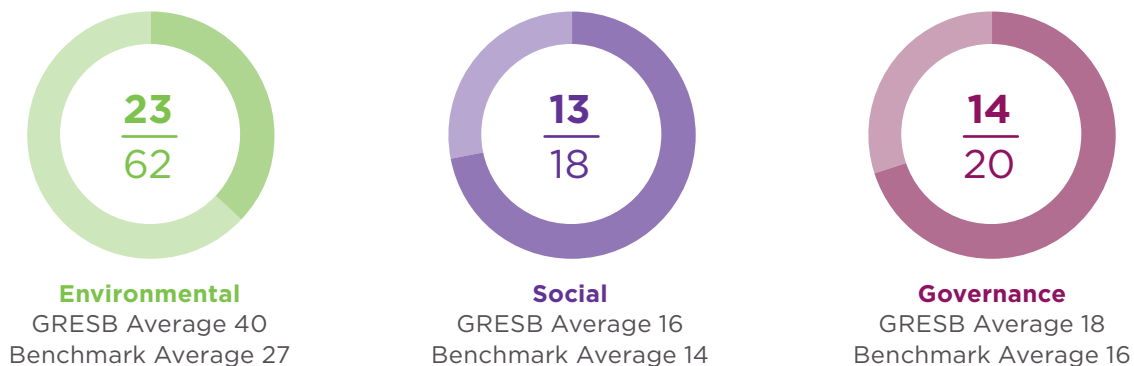


Figure 2 2022 ESG Breakdown

Chartwell has been assigned to the Healthcare: Senior Homes peer group, determined by GRESB based on a variety of characteristics, such as the legal structure (public/private) of the entities, property types, and geographical locations. The goal of the peer group allocation is to compare participants who share as many characteristics as possible and to provide consistent treatment for all such participants. In 2023, Chartwell’s peer group constituents included:

- Care Property Invest.** Formerly Serviceflats Invest NV, is a Belgium-based real estate investment company with a property portfolio valued at over €1.23 billion and a market capitalization of €439 million. The company specialized in building and financing housing for seniors.
- Healthcare Activos Yield Socimi, S.A.** A Spanish REIT focused on the ownership and management of senior healthcare residences in Spain. It manages a portfolio of 33 residences with a book value of €728.3 million.
- Healthcare & Medical Investment Corporation.** A Japanese REIT primarily investing in housing care facilities and medical facilities for seniors.

4. **Target Healthcare REIT PLC.** A UK-based REIT investing in healthcare, particularly holding a significant portfolio of care homes.
5. **Welltower Inc.** A US-based REIT specializing in investing in healthcare infrastructure, including seniors housing.

Chartwell has scored above our peers in several specific categories measured by GRESB, including:

- **ESG Policies.** Chartwell distinguished itself within the peer group for the existence and breadth of our social and governance policies, underscoring our commitment and steadfast efforts to embed robust and comprehensive ESG considerations as fundamental components of our corporate framework.
- **Risk Management.** Chartwell scored higher than our peer group in eight out of nine categories related to our ESG risk management processes, measuring the effectiveness of our strategies in addressing potential climate-related impacts and transitions, thus affirming Chartwell’s position as an industry leader in comprehensive risk mitigation and strategic resilience concerning climate impacts.
- **Employee Engagement.** As a result of our comprehensive initiatives, Chartwell surpassed our peer group in the categories of employee engagement and health and well-being. This reflects our profound dedication to nurturing the professional and personal growth of our staff.
- **ESG Reporting.** Chartwell was found to be an effective communicator of our ESG actions and performance.
- **Stakeholder Engagement.** Chartwell demonstrates commitment from senior and other stakeholders, including employees and suppliers, in improving the sustainability performance of our real estate portfolio.
- **Energy and Water Consumption, and GHG Emissions.** As a direct result of our targeted environmental strategies and investment in efficiency technologies, Chartwell’s environmental footprint (excluding waste) across the portfolio was benchmarked to be significantly lower than our peer groups.

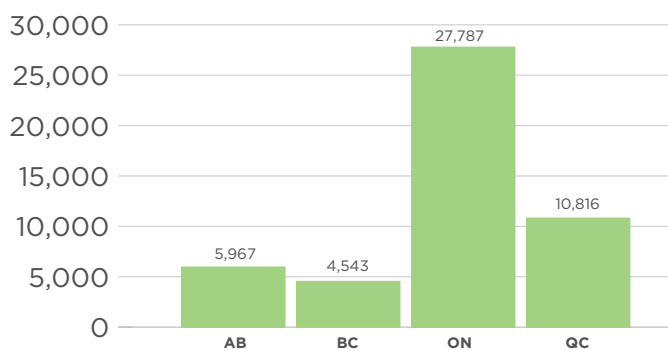
For the 2024 GRESB reporting year, we aim to:

- **Adopt** a formal ESG tenant engagement program to facilitate resident communication and engagement on ESG related issues and opportunities.
- **Finalize** and roll out our waste reduction and management initiative.
- **Incorporate** sustainability into performance evaluations and reward employees who have demonstrated their commitment to sustainability.
- **Communicate** the organization’s sustainability goals and progress through regular communication channels, such as company newsletters, intranet, and meetings.
- **Provide** education and training to residents and employees alike on sustainability topics, such as energy efficiency, waste reduction, and sustainable procurement.

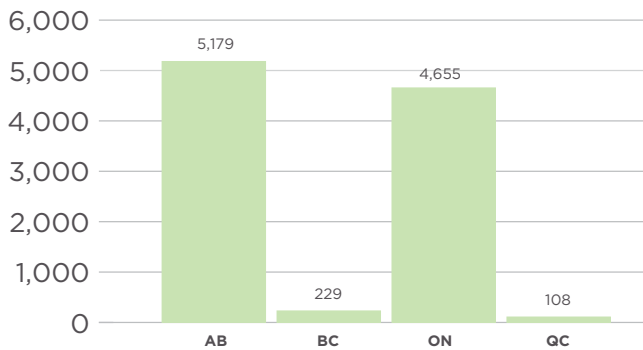
CHARTWELL'S GHG EMISSIONS

We engaged a third-party consultant to complete a greenhouse gas (GHG) inventory summary for the 2023 calendar year, as part of our GRESB submission. Chartwell’s Scope 1 and Emissions, broken down by province, were as follows:

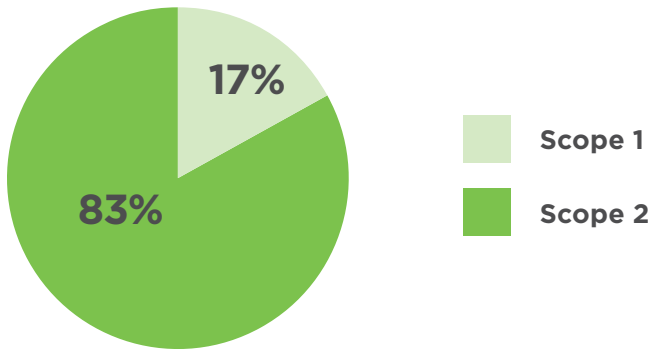
Scope 1 tCO₂e



Scope 2 tCO₂e



ANALYSIS OF CHARTWELL'S GHG EMISSIONS



Chartwell's concerted efforts toward environmental stewardship have yielded measurable, impactful results in reducing our carbon footprint. Across our portfolio in 2022, our Scope 1 and 2 emissions totaled 60,825.03 metric tons of CO₂ equivalent (tCO₂e). In 2023, we have reduced this figure to 59,284 tCO₂e, a decrease of 1,541.03 tCO₂e.

To contextualize this reduction, it is equivalent to removing approximately 334 gas-powered vehicles from the road for a year, based on the average annual emissions of a typical passenger vehicle. It also equates to avoiding the carbon emissions produced by driving an average gasoline-powered vehicle for over 5.9 million

kilometers, which is enough to circle the Earth about 147 times. Additionally, the decrease mirrors the annual electricity use of around 239 Canadian homes (on average) and the combustion of 17 tanker trucks worth of gasoline, helping to significantly protect our environment from greenhouse gas emissions.

Case Study: Reflecting Commitment Through Action – Chartwell's Residence-Specific Environmental Initiatives



SUSTAINABLE TRANSPORTATION: THE RIDE SHARE PILOT PROGRAM

Objective: Embrace innovative transportation to reduce our carbon footprint.

Initiative: An operational shift from using Chartwell-owned buses and vans to incorporating on-demand ride services and rental vehicles for resident transportation.

Impact: This move will significantly lower our emissions from transportation. By harnessing the efficiencies of modern ride-sharing services and rental vehicles, we will actively reduce our transportation-related emissions, contributing positively to environmental conservation, while simultaneously optimizing operational costs and reallocating resources more effectively.

MAXIMIZING RECYCLING AND EQUIPMENT REPURPOSING

Objective: Reduce waste and promote the circular economy.

Initiative: Establishment of informal yet effective scrap metal recycling programs and partnerships with physio providers to send older medical equipment abroad.

Impact: By channeling potentially wasted resources into meaningful streams of recycling and re-use, we reduce waste bound for landfills and simultaneously provided valuable resources to communities in need. By diverting metal away from landfills, we help avoid environmental hazards such as leaching of metals into the soil and water, which can have detrimental effects on local ecosystems and human health.

Chartwell's donation of old medical equipment, such as wheelchairs, beds, and walkers, via partnerships with physio providers to international communities has a transformative impact on the quality of life in less resourced settings where such equipment is scarce, underscoring our social corporate responsibility.



GREASE AND HAZARDOUS WASTE DIVERSION

Objective: Prioritize ecological health by safely disposing of potentially damaging waste.

Initiative: Installations of grease-trapping systems, the enactment of stringent hazardous waste protocols and adopting organic green bin programs in several residences.

Impact: Grease, oils, and fats from kitchen operations, if not managed correctly, pose a significant risk of entering and clogging public sewage systems, leading to environmental damage. By installing grease-trapping systems, Chartwell effectively intercepts these materials, ensuring that our wastewater discharge remains free from contaminants that can harm aquatic ecosystems and public infrastructures.

The handling and disposal of hazardous and cytotoxic waste in our residences, such as pharmaceuticals, chemicals, and clinical waste require the utmost care. Our partnerships with third party vendors for the disposal of these wastes ensures that these substances are not only protecting our residents from potential exposure to toxic materials but also preventing potential harm to our local communities and, therefore, contributing to the wider goal of reducing the release of pollutants into the environment.

Organic waste accounts for a vast proportion of total waste sent to landfills, and its decomposition is a major source of greenhouse gas emissions. Chartwell's increased use of organic green bin programs diverts this waste to compost facilities, which not only reduces greenhouse gases but also leads to the production of nutrient-rich compost that can support agricultural activities.

Through these measures, we are ensuring the safety of our residents, compliance with health regulations, and a marked reduction of environmental contamination and contribution to more effective waste segregation and diversion, fostering a consciousness about environmental impacts among our staff residents.



GRASSROOTS ENVIRONMENTAL EFFORTS

Objective: Empower individual residences to take charge of their environmental stewardship.

Initiative: Support for localized environmental projects, including the implementation of rain barrels and composting activities.

Impact: This grassroots approach has increased the involvement of individual residences in ecological initiatives, leading to broader sustainability engagement and alignment with our corporate values. Localized control allows each Chartwell residence to identify and address the most relevant environmental challenges specific to their region and community. For example, Chartwell residences in regions with higher water scarcity, such as Chartwell Georgian Retirement Residence in Collingwood, prioritize water conservation initiatives, such as rain barrels, reducing dependence on municipal water sources. Meanwhile, those producing significant organic waste, such as the Duke of Devonshire Retirement Residence in Ottawa, focus on composting programs, reducing the amount of waste sent to landfills.

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: healthier living environments, a solid reputation as an ESG-conscious organization, and tangible steps towards 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 all accretive 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.

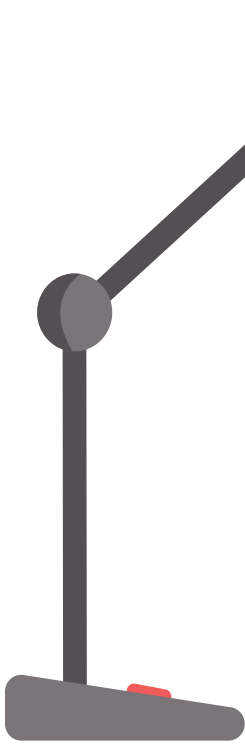
To achieve this, we have been finding practical solutions for our properties that yield the highest impact in reducing our environmental footprint. With a portfolio of over 160 properties, we have opportunities to invest in projects that enhance the long-term sustainability of our assets while generating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

Sustainable Design Elements

Chartwell's approach to retrofitting our residences, 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:



- Chartwell employs Evidence Based Design (“EBD”) in our retrofit projects, a novel approach to designing care facilities, including senior residences, using the latest data and research on improving resident outcomes.
- We incorporated EBD elements in resident suites, common spaces, and even staff working areas to account for natural light, views of nature, and noise reduction, and operational efficiencies.
- Building our 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.
- By 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.



SHINING A LIGHT ON SUSTAINABLE FUTURE THROUGH LED RETROFIT PROJECTS

In 2023, we continued our transformative journey to significantly enhance the living spaces of our residents while simultaneously reducing our environmental footprint. We focused on energy conservation, emission reductions, and the promotion of a greener standard of living for our communities. To achieve this, we implemented LED lighting retrofits at two of our residences—Chartwell Oak Park LaSalle in Windsor, ON, and Chartwell Royalcliffe in London, Ontario.

By exclusively utilizing products with Energy Star or DLC (DesignLights Consortium) certifications, we aimed to utilize 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 LaSalle	Chartwell Royalcliffe
Total Annual Energy Saved	\$7,715.15	\$45,653.37
KWh Saved Annually	42,751	282,306
Greenhouse Gas Reductions Equivalent	6.6 passenger cars not driven for a year or 3,409 gallons of gasoline saved	43.5 passenger cars not driven for a year or 22,511 gallons of gasoline saved

These figures represent a significant reduction in electricity consumption, correlating to reduced demand on energy resources and a decline in greenhouse gas emissions from power plants. The kWh savings indicate a substantial decrease in energy usage, directly contributing to a lower carbon footprint for our residences.

The greenhouse gas reductions, demonstrated by the fewer number of passenger cars on the road and gallons of gasoline saved, underscore our active and increasing role in combating climate change.

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.

FRESH LOCAL INGREDIENTS

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.

BIODEGRADABLE PPE

Chartwell used grade A surgical Canadian made biodegradable masks that are made of polylactide, sourced from eco-friendly cornstarch and straw for our staff. In addition to reducing its carbon footprint relating to shipping, Chartwell also diverted waste.



**427,000 BIODEGRADABLE MASKS
SHIPPED TO RESIDENCES IN 2023**
5,337 pounds of waste diversion

CERTIFIED REFORESTATION EFFORTS

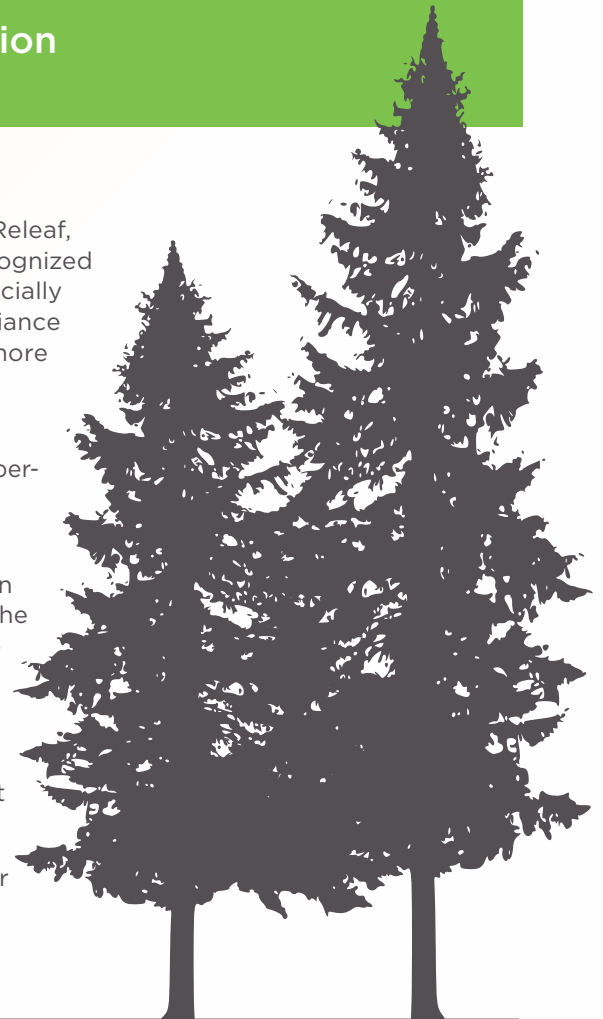
Chartwell has taken an important step forward by partnering with PrintReleaf, a sustainability platform verified by SGS International and a globally recognized leader in inspection, verification, testing, and certification services, especially concerning environmental and sustainability initiatives. This strategic alliance specifically targets the reduction of our carbon footprint and fosters a more sustainable interaction with our planet's scarce resources.

Through PrintReleaf, we ensure that for every unit of paper used in our operations—particularly in marketing operations, which is traditionally a paper-intensive area—we contribute directly to certified reforestation efforts.

PrintReleaf's platform enables Chartwell to measure our total paper consumption accurately and automatically translates that amount into an equivalent number of trees to be replanted in deforested areas around the world. These reforestation projects are carried out with strict adherence to sustainability standards, fully verified by SGS International, ensuring that our contributions result in tangible, positive environmental impact.

Since the initiation of our partnership with PrintReleaf, Chartwell has successfully offset 4,342,740 pages of paper – representing a significant portion of our paper consumption – through the planting of 521 trees.

In practical terms, our efforts translate into a healthier planet and a stronger commitment to preserving the environment for future generations.



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. Pursuant to Chartwell's Renewal and Diversity Policy (the "Policy"), the Board annually identifies key characteristics such as skills, experience, knowledge, backgrounds, diversity, and other personal attributes desired of Directors and of the Board as a whole to best add 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.

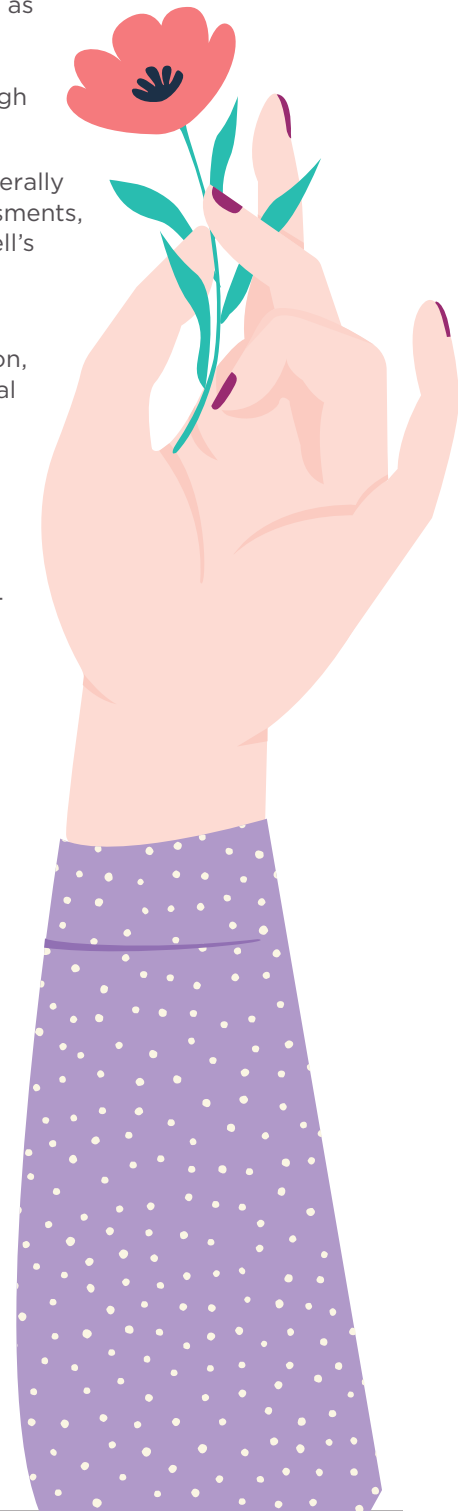
When identifying suitable candidates for appointment to the Board, Chartwell assesses candidates based on merit against objective criteria while also considering the benefits of diversity and the needs of the Board. The Board is required to engage third-party executive search firms to identify candidates 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.

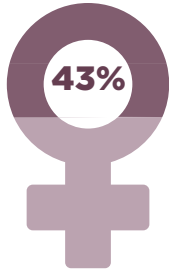
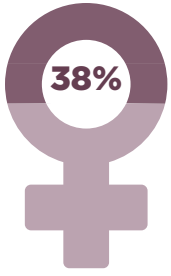
The composition of the Board has evolved significantly over time. In 2003, 67% of the Directors were independent with no women Directors. Currently, 88% of Directors are independent, with women representing 43% of Independent Directors. This renewal is directly attributed to Chartwell's robust and comprehensive Board evaluation process.

Chartwell has committed to ensuring that its slate for election includes at least one racially and/or ethnically diverse Board candidate by the 2025 annual meeting of unitholders.

TARGET:

1/3 WOMEN DIRECTORS
(MINIMUM)



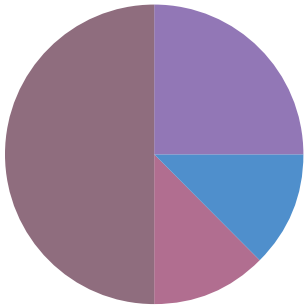


38% of all of Chartwell's directors are women

43% of Chartwell's independent directors are women⁵

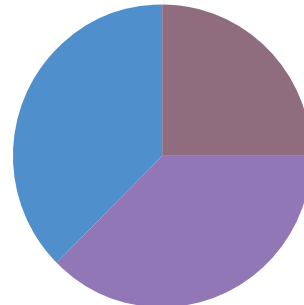
8.25 Years average tenure of all Chartwell's directors

⁵ As of March 1, 2024, Chartwell has 7 independent directors.



BOARD NOMINEES AGE DIVERSITY

- 40-49
- 50-59
- 60-69
- 70+



BOARD NOMINEES TENURE (Years)

- 0-3
- 4-7
- 8+

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 2022, Chartwell's CEO had 55 meetings and the CFO had 35 meetings with Unitholders over the year. In 2023, these numbers increased, with Chartwell's CEO conducting over 100 meetings and the CFO conducting 55 meetings with Unitholders throughout the year.

Recognition For Good Governance

For the 22nd consecutive year, the Globe and Mail's *Report on Business* publication has rated the performance of Canada's corporate boards using a comprehensive set of governance criteria that extends beyond minimum mandatory regulations set by regulators.

The David and Sharon Johnston Centre for Corporate Governance Innovation at the University of Toronto analyzed the boards of directors of 219 companies and trusts in the S&P/TSX Composite Index to evaluate the quality of their governance practices.

In 2023, two new criteria focusing on board oversight of climate issues were introduced. To accommodate these additions, questions that received full credit from most companies, approximately 90% or more, were removed. Additionally, the Globe reallocated several marks to other questions, especially those concerning diversity.

Despite these adjustments, Chartwell has consistently ranked in the top 20% of all Canadian companies since the inception of the publication.

Furthermore, after evaluating hundreds of companies, 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 90 organizations at the forefront of women in leadership positions, including Chartwell. Distinctively setting itself apart, Chartwell has been consistently recognized for our leadership in gender diversity, including in the Globe's 2023 *Women Lead Here* publication.



LEADING BOARDS INDUSTRY LEADER AWARD

Chartwell has distinguished itself as a leader of good governance within the Canadian capital markets, as evidenced by the organization winning the prestigious **Leading Boards Industry Leader - Health Care** award from Global Governance Advisors (GGA).

The foundation of this recognition lies in the rigorous evaluation conducted by The Globe and Mail's 2023 Board Games rankings. Within this assessment, companies listed on the S&P/TSX Composite Index are scrutinized for their governance practices and disclosure levels.

The **Industry Leader** award is bestowed upon a company that demonstrates an exceptional commitment to governance and disclosure, as evidenced by their performance in the annual Globe and Mail's Board Games rankings. This honour reflects our dedication to maintaining compliance and setting a benchmark for excellence in governance within the health care sector. It serves as a testament to the organization's integrity, accountability, and the positive impact it continues to make on stakeholders and the broader community.

This award strengthens our position as a trusted, stable, and forward-thinking player in the health care and retirement living industry, contributing positively to the well-being of its residents and the broader community it serves and sets a benchmark for corporate leadership across industries.

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 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 black-out 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 Chartwell has not experienced any material financial losses relating to technology failures, cyber-attacks, or security breaches, we remain vigilant. We also maintain a comprehensive Cyber Security Incident Response Plan that is reviewed annually to ensure the company can effectively respond to a possible cyber attack. To further complement our information security program, we have in place appropriate 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 2023, Chartwell undertook a comprehensive revision of its privacy policies and operational procedures in the wake of Quebec's Law 25 - The Privacy Legislation Modernization Act.

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.



2023
ESG
REPORT



CHARTwell