

CERTIFICATE

Chartwell Retirement Residences (“Chartwell”) has undertaken that in complying with its reporting issuer obligations that:

- (a) Chartwell will treat Chartwell Master Care LP (the “operating entity”) as a subsidiary of Chartwell; provided however, that if generally accepted accounting principles prohibit the consolidation of financial information of the operating entity and Chartwell, and for as long as the operating entity (including any of its significant business interests) represents a significant asset of Chartwell, Chartwell will provide unitholders with separate financial statements for the operating entity (including information about any of its significant business interests); and
- (b) for so long as Chartwell is a reporting issuer, Chartwell will take the appropriate measures to require each person who would be an insider of the operating entity if the operating entity were a reporting issuer to: (i) file insider reports about trades in units of Chartwell (including securities which are exchangeable into units of Chartwell) and (ii) comply with statutory prohibitions against insider trading. Chartwell hereby certifies that, in respect of the year ended December 31, 2021, it has complied with the foregoing undertaking.

Dated this 24th day of February 2022.

CHARTWELL RETIREMENT RESIDENCES

By: “*Sheri L. Harris*”
Name: Sheri L. Harris
Title: Chief Financial Officer