

Chartwell Retirement Residences Announces the Election of Directors and Other Voting Results

5/21/2021

MISSISSAUGA, ON, May 21, 2021 /CNW/ - Chartwell Retirement Residences ("Chartwell") (TSX: CSH.UN) announced that the nominees listed in the management information circular dated March 31, 2021 were elected as trustees of Chartwell, trustees of CSH Trust, and directors of Chartwell Master Care Corporation. The detailed results of the vote (i) for the election of directors and trustees; (ii) for the reappointment of KPMG LLP as auditors of Chartwell, (iii) Deferred Unit Plan, (iv) Unitholder Rights plan; (iv) executive compensation; and (v) Unitholder Proposals held at Chartwell's Annual Meeting on Thursday May 20, 2021 in Mississauga, are set out below.

Each of the following three nominees proposed by management was elected as a trustee of Chartwell Retirement Residences (the "Chartwell Trustees") as follows:

| Nominee | Votes For | | Votes Withheld | |
|-----------------|-------------|------------|----------------|------------|
| | Count | Percentage | Count | Percentage |
| Lise Bastarache | 120,907,379 | 98.38% | 1,994,450 | 1.62% |
| V. Ann Davis | 121,733,533 | 99.05% | 1,168,296 | 0.95% |
| Huw Thomas | 108,506,870 | 88.29% | 14,394,959 | 11.71% |

As directed by unitholders of Chartwell, the Chartwell Trustees voted units of CSH Trust to elect the trustees of CSH Trust as follows:

| Nominee | Votes For | | Votes Withheld | |
|-------------------|-------------|--------|----------------|-------|
| | | | | |
| Michael D. Harris | 116,629,554 | 94.90% | 6,272,275 | 5.10% |
| André R. Kuzmicki | 121,281,329 | 98.68% | 1,620,500 | 1.32% |
| Sharon Sallows | 121,923,844 | 99.20% | 977,985 | 0.80% |

As directed by unitholders of Chartwell, the Chartwell Trustees caused the common shares of Chartwell Master Care Corporation (the "Corporation") to be voted to elect the directors of the Corporation as follows:

| Nominee | Votes For | | Votes Withheld | |
|-------------------|-------------|--------|----------------|--------|
| | | | | |
| Lise Bastarache | 120,187,387 | 97.79% | 2,714,442 | 2.21% |
| W. Brent Binions | 119,715,641 | 97.41% | 3,186,188 | 2.59% |
| V. Ann Davis | 122,743,850 | 99.87% | 157,979 | 0.13% |
| Michael D. Harris | 106,336,360 | 86.52% | 16,565,468 | 13.48% |
| André R. Kuzmicki | 120,855,679 | 98.34% | 2,046,150 | 1.66% |
| Sharon Sallows | 118,596,080 | 96.50% | 4,305,749 | 3.50% |
| James Scarlett | 119,031,835 | 96.85% | 3,869,993 | 3.15% |
| Huw Thomas | 104,611,604 | 85.12% | 18,290,225 | 14.88% |
| Vlad Volodarski | 120,982,530 | 98.44% | 1,919,299 | 1.56% |

Chartwell's final voting results on other matters voted on at the Annual General Meeting of Unitholders are as follows:

Reappointment of KPMG LLP as Auditors of Chartwell:

| | | | |
|--|--|--|--|
| | | | |
|--|--|--|--|

| | Votes For | | Votes Withheld | |
|---------------------------|-------------|--------|----------------|-------|
| Reappointment of KPMG LLP | 122,305,725 | 99.42% | 718,671 | 0.58% |

Deferred Unit Plan

| | Votes For | | Votes Against | |
|--------------------|-------------|--------|---------------|-------|
| Deferred Unit Plan | 112,845,179 | 91.81% | 10,066,757 | 8.19% |

Unitholder Rights Plan

| | Votes For | | Votes Against | |
|------------------------|-------------|--------|---------------|-------|
| Unitholder Rights Plan | 121,732,359 | 99.04% | 1,179,677 | 0.96% |

Executive Compensation

| | Votes For | | Votes Against | |
|---|------------|--------|---------------|--------|
| Advisory Vote on Approach to Executive Compensation | 85,388,065 | 69.47% | 37,523,971 | 30.53% |

Unitholder Proposals

| | Votes For | | Votes Against | |
|--|------------|--------|---------------|--------|
| Unitholder Proposal No. 1 - Human Capital | 38,559,815 | 31.37% | 84,354,120 | 68.63% |
| Unitholder Proposal No. 2 - Living Wage | 9,175,857 | 7.47% | 113,736,078 | 92.53% |

Final voting results on all matters voted on at the Annual Meeting of Shareholders held on May 20, 2021 will also be published on www.sedar.com.

About Chartwell

Chartwell is an unincorporated, open-ended real estate trust which indirectly owns and operates a complete range of seniors housing communities, from independent supportive living through assisted living to long term care. It is the largest operator in the Canadian seniors living sector with over 200 quality retirement communities in four provinces, including properties under development. Chartwell is committed to its vision of Making People's Lives BETTER and to providing a happier, healthier and more fulfilling life experience for its residents. For more information, visit www.chartwell.com

For more information, please contact:

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