

Code of Business Conduct and Ethics

Purpose

This Code of Business Conduct and Ethics (the “**Code**”) contains general guidelines outlining how business at **Sienna Senior Living Inc.** (the “**Company**”) is to be conducted to ensure adherence to the highest ethical business standards. This Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, but sets out basic principles to guide all directors, officers, and team members of the Company. All directors, officers, and team members (individually a “**Team Member**” or collectively the “**Team Members**”) of the Company must conduct themselves accordingly and seek to avoid even the appearance of improper behaviour.

All Team Members are expected to maintain the highest standards of conduct and respect the dignity of other Team Members, individuals residing in the Company's communities, (including retirement homes and long-term care communities, referred to individually as a “**Resident**” and collectively as “**Residents**”), as well as visitors and the public. Moreover, all Team Members must demonstrate courtesy, thoughtfulness and promptness in their Resident interactions in accordance with the Company's Purpose, Vision, and Values.

If a law conflicts with a policy in this Code, Team Members must comply with the law. If a local custom or policy conflicts with this Code, Team Members must comply with this Code. If you have any questions about these conflicts, you should ask your Manager or an Executive Officer of the Company (which for the purpose of this definition includes the President and Chief Executive Officer or “**CEO**”, the Chief Financial Officer and Executive Vice President, Investments or “**CFO**”, the Chief Human Resources Officer and Executive Vice President, “**CHRO**”, or another Executive Vice President, each an “**Executive Officer**”) how to handle the situation.

The Company also maintains other policies, procedures, handbooks, principles, and guidelines, which specify in more detail many of the issues discussed in the Code. Copies of these materials may be obtained from your Manager.

Policy

Team Members who violate the standards in this Code will be subject to disciplinary action, up to and including termination of their employment or other relationship with the Company or its subsidiaries. Furthermore, conduct that violates this Code may also violate federal or provincial law and can subject both the Company and/or Team Members to prosecution and legal sanctions. If you are in a situation that you believe may violate or lead to a violation of this Code, follow the guidelines described below under “Compliance Procedures”.

All Team Members are expected to read, acknowledge receipt of, and comply with the entire Code.

Procedure

1. The Code

A. Compliance with Laws, Rules and Regulations

Obedying the law, both in letter and in spirit, is the foundation on which the Company’s ethical standards are built and is critical to its reputation and continued success. All Team Members must respect and obey the laws of the various jurisdictions in which the Company operates and avoid even the appearance of impropriety. Although Team Members are not expected to know the details of these laws, it is important to know enough to determine when to seek advice from their Manager or an Executive Officer, all of whom are available to assist Team Members in determining applicable legal requirements and to seek the advice of legal counsel where appropriate.

B. Conflicts of Interest

A “Conflict of Interest” exists when a person’s private interests interfere in any way with the interests of the Company. A Conflict of Interest can arise when Team Members take actions or have interests that may make it difficult for them to perform their responsibility for the Company objectively and effectively. A Conflict of Interest or a perceived Conflict of Interest may also arise when Team Members or members of their families receive improper personal benefits as a result of their position(s) with the Company.

Conflicts of Interest are prohibited as a matter of policy, except as may be approved by

the Board of Directors of the Company. Conflicts of Interest may not always be clear-cut. If you have a question, you should consult with your Manager or with an Executive Officer. Any Team Member who becomes aware of a conflict or potential conflict should bring it to the attention of their Manager and consult the procedures described below under “Compliance Procedures”.

For additional information, please refer to the Company’s Conflicts of Interest Policy and Employment of Relatives Policy.

C. Resident Care

The Company is committed to treating all of its Residents with dignity and respect at all times. It is essential to recognize that the environments where Team Members operate are also the homes of Residents. By maintaining professional boundaries between Team Members and Residents, the Company strives to improve the quality of care provided to each Resident.

Team Members deliver essential services to Residents in their homes. Therefore, it is crucial for Team Members to maintain professional boundaries at all times. This ensures that interactions are respectful and supportive, reflecting the Company’s commitment to high standards of care and ethical behaviour. The following are examples of conduct that cross professional boundaries and are not permitted:

- Socializing or entertaining Residents outside of scheduled hours of work unless approved by one’s Manager;
- Engaging in an inappropriate relationship with a Resident;
- Assuming the role of a substitute decision maker for a Resident who is not a family member;
- Involvement in any financial affairs of Residents, including matters relating to powers of attorney, wills, and estate planning; and
- Accepting any gifts or benefits of any kind (including loans, bequests and gratuities) from Residents or their families.

For additional information, please refer to the Company’s Prevention of Abuse & Neglect of a Resident Policy.

D. Confidentiality

Team Members must maintain the confidentiality of information entrusted to them by the Company and persons with whom the Company does business, except when disclosure of the information is required by law or regulations. “Confidential Information” includes all non-public information that might be of use to competitors or harmful to the Company or

the person to whom it relates if disclosed. Examples of Confidential Information include intellectual property (such as trade secrets, patents, trademarks, and copyrights), business, marketing and service plans, designs, databases, salary information, and any unpublished financial data and reports.

Unauthorized use or distribution of Confidential Information is prohibited and could be illegal and result in civil or criminal penalties. The obligation to preserve the confidentiality of Confidential Information continues even after Team Members cease to have a relationship with the Company. Team Members who have access to Confidential Information are not permitted to use or share that information for trading purposes or for any other purpose except the conduct of Company business.

For additional information, please refer to the Company's Confidential Information Policy.

E. Employee Innovations

Any technical innovations, development of new programs or protocols, discoveries, system designs, or enhancements in technology that a Team Member creates or conceives during their employment with the Company are the exclusive property of the Company. Team Members must advise their Manager or an Executive Officer, of such discoveries and innovations.

For additional information, please refer to the Company's Confidential Information Policy.

F. Corporate Opportunities

Team Members of the Company are prohibited from using the Company's property and assets, including Confidential Information, for improper personal gain. Team Members owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

G. Competition and Fair Dealing

The Company seeks to excel and to outperform any competitors fairly and honestly through superior performance and not through unethical or illegal business practices. Taking proprietary information without the owner's consent, inducing disclosure of that information by past or present Team Members of other persons or using that information is prohibited. Team Members should respect the rights of, and deal fairly with, the Company's competitors and persons with whom the Company has a business relationship. No Team Member should take unfair advantage of anyone through illegal conduct, manipulation, concealment, abuse of proprietary information, misrepresentation

of material facts, or any other intentional unfair-dealing practice. Nor should any Team Member act in a manner that may be anti-competitive under anti-trust laws. Managers or an Executive Officer of the Company are available to assist Team Members in determining the application of those laws and to seek the advice of legal counsel where appropriate.

H. Equal Employment & Fair Treatment

The Company is committed to upholding equal opportunity and fair treatment for all Team Members in accordance with applicable provincial human rights laws. These include protections against discrimination based on factors such as age, ancestry, citizenship, color, creed, disability, ethnic origin, family status, gender expression, gender identity, marital status, place of origin, race, sex, or sexual orientation. These principles guide all aspects of employment decisions within the Company, including:

- Recruiting, hiring and training;
- Promotions, pay and benefits; and
- Transfers and workforce reductions.

All of these decisions are based on the applicant's or Team Member's qualifications as they relate to the particular job and/or position. In addition to complying with all applicable laws, the Company seeks to comply with all applicable civil rights, human rights, environmental and labour laws. The Company is committed to providing an environment that values diversity with a conscious desire to achieve understanding, respect, inclusion and continuous learning.

For additional information, please refer to the Company's Discrimination-Free Workplace Policy.

I. Discrimination and Harassment

The diversity of the Company's Team Members is a tremendous asset. The Company is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. Violence and threatening behaviour are not permitted. Team Members are encouraged to speak with their Manager or the CHRO of the Company or an Executive Officer when a co-worker's conduct makes them uncomfortable, and to report harassment when it occurs.

For additional information, please refer to the Company's Discrimination-Free Workplace Policy and the Workplace Violence, Harassment & Bullying Policy.

J. Health and Safety

The Company is dedicated to creating a safe work environment for Residents, Team Members, visitors, and the public. Team Members have a responsibility to maintain a safe workplace by following health and safety rules and practices and reporting accidents, injuries, and unsafe equipment, practices, or conditions to a Manager or department head. In alignment with this commitment, the possession or use of illegal substances or drugs in the workplace is strictly prohibited. The Company requires all Team Members to complete their duties free from the influence of illegal substances, drugs, or alcohol.

To uphold these standards, the Company follows strict safety and health rules and practices, including:

- Creating a nurturing environment where safety is prioritized for all community members, including Residents, Team Members, contractors, suppliers, and visitors, through a firm policy against the presence of weapons;
- Maintaining a zero-tolerance policy against threats and behaviors that could impact the productivity and atmosphere of the Company's workplace;
- Rigorously adhering to established safety procedures, following safety practices and avoiding shortcuts; and
- Maintaining an active safety program that is strongly supported by management.

For additional information, please refer to the applicable health and safety policies, procedures and resources that are in place including the Company's Occupational Health & Safety Rules and the Workplace Violence, Harassment & Bullying Policy.

K. Accuracy of Records and Reporting

The Company requires honest and accurate recording and reporting of information to facilitate responsible business decisions. The Company's accounting records are relied upon to produce reports for management, directors, Managers, security holders, governmental agencies, and persons with whom the Company does business. All of the Company's financial statements and the books, records, and accounts on which they are based must appropriately reflect the Company's activities and conform to applicable legal, accounting, and auditing requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless required by applicable law or regulation.

Team Members have a responsibility, within the scope of their positions, to ensure that the Company's accounting records do not contain any false or intentionally misleading entries. The Company does not permit intentional misclassification of transactions as to accounts, departments or accounting records. All transactions must be supported by

accurate documentation in reasonable detail and recorded in the proper accounts and in the proper accounting period.

Many Team Members use business expense accounts, which must be documented and recorded accurately. If Team Members are not sure whether a certain expense is legitimate, their Manager can provide advice. General rules and guidelines are available from the CFO of the Company.

Business records and communications often become public through legal or regulatory proceedings or the media. Team Members should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations that can be misunderstood. This requirement applies equally to communications of all kinds, including e-mail, informal notes, internal memos, and formal reports.

L. Charitable & Political Activities

Contributions to charitable organizations, political parties, candidates, or campaigns (including dinners, donations, and all other fundraising activities) must not be made on behalf of the Company unless approved by the CEO of the Company and/or in accordance with any Gifts or Entertainment Policy in place from time-to-time.

For additional information, please refer to the Company's Gifts & Awards Policy and the Travel & Business Expense Reimbursement Policy.

M. Media Relations

From time to time, the news media may seek information regarding the Company's operations. They may also seek comments or details concerning significant and potentially contentious matters involving the Company, specific communities or residences, or even competitors. It is crucial that only designated Company representatives are authorized to address inquiries from the media in all such cases.

For additional information, please refer to the Company's Responding to Media / Adverse Events Policy.

N. Use of Company Property including E-Mail and the Internet

All communications conducted using Company resources during employment are considered Company property and should not be regarded as private communication. This includes all communication equipment such as computers, software, email, voicemail, conferencing tools, mobile devices, and office supplies. The Company retains the right to monitor all communications, including Internet usage.

The Company acknowledges that Team Members may occasionally need to utilize Company equipment and communications for personal purposes. However, such personal use should be brief and must adhere to the following guidelines:

- It should not affect your concentration or ability to fulfill your job duties effectively;
- It must not result in any substantial expense to the Company; and
- It must not include pornographic or offensive content, discriminatory or harassing language, or derogatory references based on protected characteristics such as age, color, disability, ethnicity, marital or family status, national origin, race, religion, sex, sexual orientation, or any other legally protected attribute.

In addition, only approved and purchased software should be installed on a Team Member's computer or mobile device. Unauthorized copying, downloading, or distributing of copyrighted software or materials is prohibited and may be illegal.

For additional information, please refer to applicable policies including the Company's IT Acceptable Use Policy.

O. Business Expenses

Team members may request reimbursement for expenses incurred during travel, seminars, business development, and related activities. Reimbursable expenses must have a clear business justification and should not be excessive, ensuring that they are both necessary and reasonable. Any expenses incurred that do not adhere to this policy will not qualify for reimbursement.

All relationships with service providers, suppliers, and other parties must adhere to lawful, efficient, and fair business practices. Reasonable business entertainment that aligns with the Company's interests, such as business lunches or formal events, is permissible.

Such entertainment is prohibited unless conducted in an appropriate and lawful manner, adhering to guidelines concerning gifts (refer to section R of this Code) and complying with all relevant policies and procedures, including the Company's Travel & Business Expense Reimbursement Policy.

P. Protection and Proper Use of Sienna Assets

Team Members are obligated to protect the Company's property and assets, including Confidential Information, and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the profitability of the Company. Any suspected incident of fraud or theft should be reported immediately to an Executive Officer for investigation.

The Company's assets may never be used for illegal or improper purposes.

Q. Payments to Government Personnel

All Team Members must comply with all laws prohibiting improper payments to domestic and foreign officials. Other governments have laws regarding business gifts that may be accepted by government personnel. The promise, offer, or delivery to an official or employee of various governments of a gift, favour, or other gratuity in violation of these laws would not only violate the Company's policies but could also be a criminal offence. Illegal payments should not be made to government officials of any country. The CFO of the Company can provide guidance to Team Members in this area.

R. Gifts and Entertainment

Business gifts and entertainment are customary courtesies designed to build goodwill and constructive relationships among business partners. These courtesies may include such things as meals and beverages, tickets to sporting or cultural events, discounts not available to the general public, accommodation, and other merchandise or services. In some cultures, they play an important role in business relationships. However, a problem may arise when these courtesies compromise, or appear to compromise, the Company's ability to make fair and objective business decisions or to gain an unfair advantage.

Offering or receiving any gift, gratuity, or entertainment that might be perceived to unfairly influence a business relationship should be avoided. These guidelines apply at all times and do not change during traditional gift-giving seasons.

No cash gift should be offered or accepted at any time. No gift or entertainment should ever be offered, given, provided, authorized, or accepted by any Team Member or their family members unless it is consistent with customary business practices, is not excessive in value or frequency, cannot be construed as a bribe or payoff, does not create a Conflict of Interest (refer to section B of this Code) and does not violate any laws. Strict rules apply when the Company does business with governmental agencies and officials (as discussed in more detail below).

Accepting any gifts or benefits of any kind (including loans, bequests and gratuities) from Residents or their families is not permitted (refer to section C of this Code).

Team Members should discuss with their Manager or an Executive Officer any gifts or proposed gifts about which they have any questions.

For additional information, please refer to applicable policies including the Company's Travel & Business Expense Reimbursement Policy.

2. Waivers of the Code

Any waiver of this Code as it may apply to any Team Member will be based on

consultation with legal counsel and subject to the approval of the Board of Directors of the Company.

3. Reporting and Illegal or Unethical Behaviour

The Company has a strong commitment to the conduct of its business in a lawful and ethical manner. Team Members are encouraged to talk to supervisors, Managers about observed illegal or unethical behaviour and when in doubt about the best course of action in a particular situation. Team Members can also report those concerns directly to the Chair of the Audit Committee of the Company (who is independent of management of the Company and its subsidiaries) on a confidential and, if desired, anonymous basis by reporting online through the Whistleblower Hotline at <http://www.sienna.confidenceline.com>, or by telephone at 1-800-661-9675. It is the policy of the Company not to allow retaliation for reports of misconduct by others made in good faith. It is, at the same time, unacceptable to file a report knowing that it is false. All Team Members are expected to cooperate in internal investigations of misconduct.

For additional information, please refer to the Company's Whistleblower Policy.

4. Compliance Procedures

All Team Members must work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know right from wrong. Since we cannot anticipate every situation that will arise, it is important that the Company have a way to approach a new question or problem. These are the steps to keep in mind:

- **Make sure you have all the facts.** In order to reach the right solutions, we must be as fully informed as possible.
- **Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper?** This will help you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense – if something seems like it might possibly be unethical or improper, it probably is.
- **Clarify your responsibility and role.** In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- **Discuss the problem with your Manager.** This is the basic guidance for all situations. In many cases, your Manager will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your Manager's responsibility to help solve problems.
- **Seek help from Company resources.** In the rare case where it may not be appropriate to discuss an issue with your Manager, or where you do not feel

comfortable approaching your Manager with your question, discuss it locally with your Executive Director/General Manager or Vice President. If that is not appropriate for any reason, contact the CHRO of the Company.

- **You may report ethical violations in confidence without fear of retaliation.** If your situation requires that your identity be kept secret, your anonymity will be protected to the extent possible. The Company does not permit retaliation of any kind against Team Members for good faith reports of ethical violations.
- **Always ask first, act later.** If you are unsure of what to do in any situation, seek guidance before you act.

Approved by the Board of Directors on February 19, 2025