

# Extendicare Inc.

## 2022 Annual and Special Meeting of Shareholders

May 26, 2022



# 2022 Annual and Special Meeting of Shareholders

Alan Torrie  
Chair of the Board of Directors



# Forward-looking statements

This presentation contains forward-looking statements within the meaning of applicable Canadian securities laws (“forward-looking statements” or “forward-looking information”). Statements other than statements of historical fact contained in this presentation may be forward-looking statements, including, without limitation, management’s expectations, intentions and beliefs concerning anticipated future events, results, circumstances, economic performance or expectations with respect to Extendicare Inc. (the “Company” or “Extendicare”), including, without limitation: statements regarding its business operations, business strategy, growth strategy, results of operations and financial condition, including anticipated timelines, costs and financial returns in respect of development projects, statements relating to the agreements entered into with Revera Inc. and its affiliates (“Revera”) and Axiom Infrastructure Inc. and its affiliates (“Axiom”) in respect of the ownership, operation and redevelopment of LTC homes in Ontario and Manitoba; and in particular statements in respect of the impact of measures taken to mitigate the impact of COVID-19, the availability of various government programs and financial assistance announced in respect of COVID-19, the impact of COVID-19 on the Company’s operating costs, staffing, procurement, occupancy levels and volumes in its home health care business, the impact on the capital and credit markets and the Company’s ability to access the credit markets as a result of COVID-19, increased litigation and regulatory exposure and the outcome of any litigation and regulatory proceedings. Forward-looking statements can often be identified by the expressions “anticipate”, “believe”, “estimate”, “expect”, “intend”, “objective”, “plan”, “project”, “will” or other similar expressions or the negative thereof. These forward-looking statements reflect the Company’s current expectations regarding future results, performance or achievements and

are based upon information currently available to the Company and on assumptions that the Company believes are reasonable. Actual results and developments may differ materially from results and developments discussed in the forward-looking statements, as they are subject to a number of risks and uncertainties.

Although forward-looking statements are based upon estimates and assumptions that the Company believes are reasonable based upon information currently available, these statements are not representations or guarantees of future results, performance or achievements of the Company and are inherently subject to significant business, economic and competitive uncertainties and contingencies and involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of Extendicare to differ materially from those expressed or implied in the statements.

In particular, risks and uncertainties related to the effects of COVID-19 on Extendicare include: the length, spread and severity of the pandemic; the nature and extent of the measures taken by all levels of governments and public health officials, both short and long term, in response to COVID-19; domestic and global credit and capital markets; the Company’s ability to access capital on favourable terms or at all due to the potential for reduced revenue and increased operating expenses as a result of COVID-19; the availability of insurance on favourable terms; litigation and/or regulatory proceedings against or involving the Company, regardless of merit; the health and safety of the Company’s employees and its residents and clients; and domestic and global supply chains, particularly in respect of personal protective equipment. Given the evolving circumstances surrounding

COVID-19, it is difficult to predict how significant the adverse impact will be on the global and domestic economy and the business operations and financial position of Extendicare. For further information on the risks, uncertainties and assumptions that could cause Extendicare’s actual results to differ from current expectations, refer to “Risks and Uncertainties” and “Forward-looking Statements” in Extendicare’s Q1 2022 Management’s Discussion and Analysis filed by Extendicare with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com) and on Extendicare’s website at [www.extendicare.com](http://www.extendicare.com).

Readers should not place undue reliance on such forward-looking statements and assumptions as management cannot provide assurance that actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. The forward-looking statements speak only as of the date of this presentation. Except as required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

# 2022 Annual and Special Meeting of Shareholders

Alan Torrie  
Chair of the Board of Directors



# 2021 Annual financial statements

- The Financial Statements and Auditors' Report for the year ended December 31, 2021, are contained in the Company's 2021 Annual Report.
- The Financial Statements have been approved by the Board of Directors and are available on the Company's website.

# Appointment of auditors

## MOTION

### **"RESOLVED THAT:**

KPMG LLP be appointed Auditors of the Company, to hold office until the close of the next annual meeting of shareholders at such remuneration as shall be fixed by the Board of Directors."

# Director nominees



Alan Torrie



Norma  
Beauchamp



Michael  
Guerriere



Sandra  
Hanington



Alan Hibben



Brent  
Houlden



Donna  
Kingelin



Samir Manji



Al Mawani

# Election of nine directors

## MOTION

### **“RESOLVED THAT:**

Norma Beauchamp, Michael Guerriere, Sandra Hanington, Alan Hibben, Brent Houlden, Donna Kingelin, Samir Manji, Al Mawani, and Alan Torrie, be elected as Directors of the Company to hold office until the next annual meeting of shareholders or until their respective successors have been elected.”

# Long-term incentive plan (“LTIP”)

## MOTION

**“RESOLVED, as an ordinary resolution of the Shareholders of the Company, that:**

1. all unallocated awards under the LTIP are hereby authorized and approved;
2. the Company shall have the ability to continue granting awards under the LTIP until May 26, 2025, being the date that is three years from the date hereof; and
3. any one director or officer of the Company be and is hereby authorized and directed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered, all such documents, agreements and instruments, and to do or cause to be done all such other acts and things as such director or officer of the Company determines to be necessary or desirable in order to carry out the intent of this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document, agreement or instrument or the doing of any such act or thing.”

# Say on pay

## MOTION

### **"RESOLVED THAT:**

on an advisory basis and not to diminish the role and responsibilities of the Board of Directors, that the Shareholders accept the approach to executive compensation disclosed in this Information Circular delivered in advance of the 2022 annual meeting of Shareholders of the Company."

# 2022 Annual and Special Meeting of Shareholders

Preliminary voting results

Conclusion of formal business  
and termination of meeting



# Helping people live better

- We are committed to improving seniors' care and driving industry-wide change
- We prioritize safety, building partnerships and giving back to communities
- Eight of nine board directors are independent, with a strong and diverse management leadership team
- Recognized by the Globe and Mail Report on Business for the number of women in leadership roles



# 2022 Annual and Special Meeting of Shareholders

Dr. Michael Guerriere  
President and CEO



# Keeping our residents, team members and clients safe

- Vaccines key to mitigating the impact of the pandemic
- Thank you to our dedicated and compassionate team who make a huge difference in the lives of those we serve



# Positioned for sustainable growth

- Strategic changes made to focus on growth in long-term care and home health care
  - Sale of Esprit retirement business to narrow our focus and provide capital to advance our strategy
  - Partnership with Axium Infrastructure for LTC development capital and shared ownership
  - Agreement with Revera to operate 56 homes and acquire a 15% equity stake along side Axium in 24 homes
- Canada's aging demographics will drive strong demand for seniors' care



# Modernizing and expanding long-term care services

- The pandemic highlighted the critical need for better care and more long-term care beds in Canada
- The Government of Ontario and federal government have announced new funding to support improvements in LTC
- Extendicare granted 4,248 beds for 20 redevelopment projects in Ontario
- Three projects under construction; targeting to have six more ready to start construction before the end of 2023



# Strengthening home health care

- Activity levels improving as COVID-19 moderates
- New back-office systems position us for cost-efficient growth
- Expect strong demand for home health care services driven by demographics and long waitlists for long-term care
- We are broadening our services to help fill the gap
- Caregiver shortages continue to constrain growth



# Investing in our people and services

- Critical shortage of health care workers a sector-wide challenge
- We are investing in education and training programs to support our recruiting efforts
- 3,000 students per year receive part of their training at Extendicare and ParaMed locations
- We are investing in alternative ways to deliver care to reduce the impact of staff shortages, including virtual care platforms and nursing clinics



# Working together to make real change in the sector

- The pandemic has highlighted the challenges facing the seniors' care sector
- The time for innovation is now – we are embracing the opportunity to lead change
- Our deep clinical expertise and scale position us to build a better future for seniors' care



# 2022 Annual and Special Meeting of Shareholders

## Questions

Shareholders and duly appointed proxyholders may ask questions by using the instant messaging feature.

**Our mission:  
Helping people live  
better**



# Thank you