

## REPORT ON FORCED LABOUR AND CHILD LABOUR

### 1. REPORTING REQUIREMENT

This report on forced labour and child labour (the “**Report**”) is being prepared and filed by Revera Inc. pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). In this report, “**we**”, “**us**”, “**our**”, “**Revera**” and the “**Company**” mean, collectively, Revera Inc. and its Canadian subsidiaries, including its operating subsidiaries, Revera Retirement LP and Revera Long Term Care Inc. Revera also has two additional wholly-owned operating subsidiaries, Sunrise Senior Living in the United States and Signature in the United Kingdom, each of which has their own independent management team and board of directors and will be filing their own reports under the Act.

This Report provides an overview of the measures, actions and activities undertaken by Revera to assess, prevent and reduce the risk of forced labour or child labour in its business and supply chains. This Report applies in respect of the financial year ending December 31, 2023 (the “**Reporting Period**”) and is the first report prepared by Revera under the Act.

### 2. CORPORATE STRUCTURE, BUSINESS AND SUPPLY CHAIN

Revera Inc. is a corporation incorporated under the *Canada Business Corporations Act*. Revera is a wholly-owned subsidiary of the Public Sector Pension Investment Board, which is a federally incorporated Crown corporation. During the Reporting Period, Revera was both an owner/asset manager and operator of retirement and long-term care homes. The Company also provided construction and development management services. The subsidiaries responsible for the majority of Revera’s procurement activities during the Reporting Period were Revera Retirement LP and Revera Long Term Care Inc., which provided operations management services both for Revera’s properties and on behalf of third-party owners.

During the Reporting Period, Revera purchased goods for use in its corporate offices as well as for use in its long-term care and retirement operations management businesses. Goods purchased for the operations management services business included, among other things, items such as food, equipment, medical supplies, cleaning supplies, linens and textiles and furniture. Prior to the end of the Reporting Period, Revera underwent several significant changes to its business, which resulted in the Company completely exiting its operations management services business. As of December 1, 2023, Revera no longer provides any operations management services and is an asset manager and development manager that owns a portfolio of retirement homes and long-term care homes, all of which are managed by other third-party managers. As a result of these changes, Revera no longer purchases goods other than very minor dealings. Revera does not produce or distribute goods.



Revera strives to achieve transparency with its vendors and is focused on critical issues in supply chain management, including ethical procurement and compliance with applicable laws. During the reporting Period, Revera had a network approximately 220 direct suppliers primarily based in Canada

### **3. POLICIES AND PROCEDURES RELATING TO FORCED AND CHILD LABOUR**

Revera recognizes that there may have been potential risks of child labour and forced labour in the production of certain goods that it purchased during the Reporting Period, however, as a result of the aforementioned changes to the business that took place during the Reporting Period, the Company no longer has any substantial purchasing activity other than very minor dealings.

During the Reporting Period, the Company had in place, and continues to have in place, a code of conduct for all employees that, among other things, creates an obligation to protect human rights and to report violations of law or inappropriate activities that they become aware of in the course of their duties. The Company also has an anonymous whistleblower program in place that allows employees to report any violations of law anonymously without fear of reprisal. In addition, individuals within the Company who were responsible for purchasing decisions and the negotiation of contracts with suppliers took efforts to ensure that contracts with suppliers contained covenants to comply with law.

In 2024, Revera intends to consider undertaking several steps relating to the prevention of forced labour and child labour, including: (i) conducting an internal assessment of risks of forced labour and child labour in the organization's procurement of goods; (ii) developing and implementing a forced labour and child labour policy, (iii) reviewing and updating its employee code of conduct to incorporate more explicit provisions on identification of the potential for forced labour and/or child labour in its supply chains; (iv) reviewing its procurement practices; and (v) developing and implementing a training program for employees involved in the purchase of goods on the Company's new forced labour and child labour policy, once such a policy is in place.

### **4. AREAS OF RISK**

During the Reporting Period, Revera's core direct suppliers were primarily Canadian based. Canada has robust pre-existing labour, employment and human rights legislation that mitigates the risk of forced labour and child labour that greatly reduces the risk of any issues at the tier one (direct supplier) level. We have therefore not identified any parts of our activities and supply chains that carry a material risk of forced labour or child labour. As mentioned above, as a result of the changes to the business that took place during the Reporting Period, effective as of December 1, 2023, the Company no longer has any substantial purchasing activity other than very minor dealings. Because the Company's purchasing activity has been so significantly reduced, the Company has also correspondingly reduced the risk that forced labour or child labour is used at any step of the production of goods purchased by the Company. We will continue to strive to identify any emerging risks relating to forced labour and child labour.



## **5. REMEDIATION MEASURES AND LOSS OF INCOME**

Revera has not identified any actual or reported instances of forced labour or child labour in its supply chain. No situations have arisen requiring implementation of any remediation measures, including the remediation of loss of income.

## **6. TRAINING**

Revera did not engage in any formal training activities relating to forced labour or child labour during the Reporting Period, however the Company intends to implement a training program in 2024 for employees involved in the purchase of goods on the Company's new forced labour and child labour policy, once such policy is in place.

## **7. ASSESSMENT OF EFFECTIVENESS**

Revera acknowledges that forced labour and child labour are possible risks within its supply chain for the purchase of goods. Post-December 1, 2023, the Company's purchasing activities generally relate to the operation of its office in Toronto, Canada. In 2024, Revera will continue to undertake various steps to address this risk, including those described in item 3 above to ensure that effective systems are in place to reduce the risk of forced labour and/or child labour in goods purchased by the Company.

This Report was approved by the Board of Directors of Revera Inc. on **May 29, 2024**.