SONIDA SENIOR LIVING, INC.

RELATED PERSON TRANSACTION POLICY

Introduction

The board of directors (the "***Board***") of Sonida Senior Living, Inc. (the "***Company***") recognizes that related person transactions present a heightened risk of actual, potential or perceived conflicts of interest and may implicate disclosure in the Company's filings with the Securities and Exchange Commission (the "***SEC***"), review under New York Stock Exchange ("***NYSE***") rules, director independence, accounting treatment, disclosure controls and other legal, regulatory or contractual requirements. The Board has adopted this Related Person Policy (this "***Policy***") to identify, review, approve, oversee and disclose Related Person Transactions involving the Company or any of its subsidiaries.

This Policy supplements the Company's disclosure controls and procedures and any separate legal, regulatory, stock exchange or contractual approval, notice, recusal or disclosure requirement applicable to a transaction. Any more restrictive requirement shall apply in addition to this Policy.

Under this Policy, no Related Person Transaction may be entered into, materially amended, renewed, extended or continued unless the Audit Committee of the Board (the "***Audit Committee***") or, if the Audit Committee determines that review by another independent body of the Board is appropriate, such other body composed solely of disinterested, independent directors (the Audit Committee or such other body, the "***Reviewing Body***") has conducted a reasonable prior review and approved the transaction. The Reviewing Body shall prohibit any Related Person Transaction that the Reviewing Body determines to be inconsistent with the interests of the Company and its stockholders.

Definitions

"***Related Person Transaction***" means any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, including indebtedness or guarantees of indebtedness, in which (i) the Company or any of its subsidiaries was, is or will be a participant, (ii) the amount involved exceeds, or may reasonably be expected to exceed, $120,000 in any fiscal year and (iii) any Related Person had, has or will have a direct or indirect material interest. Similar transactions shall be aggregated, and any material amendment, renewal, extension or continuation of an existing Related Person Transaction is also a Related Person Transaction.

"***Executive Officer***" means each executive officer of the Company within the meaning of Rule 3b-7 under the Securities Exchange Act of 1934, including any executive officer of a subsidiary who performs a policy-making function for the Company, and in any event each executive vice president and Section 16 officer of the Company.

"***Immediate Family Member***" means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a person, and any person, other than a tenant or employee, sharing the household of such person.

"***Related Person***" means:

(i) any person who is, or at any time since the beginning of the Company's last fiscal year was, a director, nominee for director or Executive Officer of the Company;

(ii) any person or group known to the Company to be the beneficial owner of more than five percent of any class of the Company's voting securities at the time the transaction occurred or existed;

(iii) any Immediate Family Member of any person described in clause (i) or (ii); and

(iv) any entity or other person in which any person described in clause (i), (ii) or (iii) has a direct or indirect material interest through ownership, employment, management, board service, partnership, trusteeship, control, compensation, governance rights or other financial relationship.

Prior Review and Approval; Review Standard; Ongoing Transactions

Management must obtain the approval required by this Policy before the Company or any of its subsidiaries enters into, materially amends, renews, extends or continues beyond a previously approved term or scope any potential Related Person Transaction. To initiate review, the matter must be reported to the General Counsel or Chief Legal Officer and submitted by management to the Reviewing Body for advance review and approval. The submission should include the material facts regarding the transaction, including the identity of the Related Person, the nature of the Related Person's interest and the principal terms of the transaction.

The Reviewing Body may approve a Related Person Transaction only it determines in good faith, after considering the material facts, that the transaction is in, or is not inconsistent with, the best interests of the Company and its stockholders. In making that determination, the Reviewing Body may consider, as applicable:

(i) the size of the transaction and the amount payable to or by the Related Person;

(ii) the nature and extent of the Related Person's interest in the transaction;

(iii) whether the transaction involves an actual, potential or perceived conflict of interest;

(iv) whether the transaction is in the ordinary course of the Company's business;

(v) whether comparable goods or services are available from unaffiliated third parties and, if so, whether the transaction is on terms no less favorable to the Company than terms reasonably available in comparable transactions with or involving unaffiliated third parties;

(vi) any effect on director independence;

(vii) any applicable SEC, NYSE, accounting, tax, healthcare, licensing, resident care, property-level or other regulatory considerations;

(viii) any contractual approval rights or restrictions, including under investor rights, stockholder, financing or similar agreements; and

(ix) any other information that is reasonably likely to be material to investors in light of the circumstances.

The Reviewing Body may impose conditions on approval, including dollar limits, duration limits, reporting requirements, recusal arrangements, further approvals or other protections.

No member of the Reviewing Body shall participate in any discussion regarding or vote on a Related Person Transaction if the director, or any Immediate Family Member of the director, is a Related Person or the director is otherwise not disinterested and independent with respect to the transaction, except to provide all material information concerning the Related Person Transaction and all other information requested by the Reviewing Body. Approval of a Related Person Transaction requires the affirmative vote of a majority of the members of the Reviewing Body that are disinterested and independent with respect to the Related Person Transaction and entitled to vote on the matter (even if less than a quorum).

For ongoing Related Person Transactions, the Reviewing Body shall review the transaction at least annually and may establish guidelines for management to follow in ongoing dealings.

If, based on the facts known or reasonably available at the time at which a transaction is entered into, the transaction was not identified as a Related Person Transaction but is later determined to constitute a Related Person Transaction, or if a transaction later becomes a Related Person Transaction because of a change in facts or status, the transaction shall be submitted promptly to the Reviewing Body for review. If the Reviewing Body does not approve continuation of the transaction, the Company shall take reasonable steps to terminate, unwind or modify the transaction, as the Reviewing Body deems appropriate.

Audit Committee Authority to Determine Additional Exceptions

The Audit Committee shall have the authority to determine that certain transactions or categories of transactions with Related Persons are not considered Related Person Transactions for purposes of this Policy and are not required to be individually reported to, reviewed by or approved by the Reviewing Body, based on the nature, size and degree of significance of the transaction to the Company or the immateriality of the transaction or interest to the relevant Related Person. Any such determination shall be subject to any more restrictive requirement under applicable law, NYSE rules, the Company's certificate of incorporation, the Company's bylaws, Board committee charters, the Company's Code of Business Conduct and Ethics or any applicable contractual arrangement. The General Counsel or Chief Legal Officer may require any transaction otherwise covered by such a determination to be submitted to the Reviewing Body if the facts and circumstances suggest that separate review is appropriate.

Exceptions

The Board has determined that the following categories of transactions are not considered Related Person Transactions for purposes of this Policy and therefore do not require separate presentation to the Reviewing Body, unless the General Counsel or Chief Legal Officer determines that the transaction may present a material conflict, disclosure, independence, NYSE, accounting, regulatory, resident care or reputational issue:

(1) any indebtedness incurred for the purchase of goods or services subject to usual trade terms, ordinary course business travel and expense payments and other routine administrative payments processed under Company policies;

(2) any transaction in which the rates or charges involved are determined by competitive bids;

(3) any transaction in which the interest of the Related Person arises solely from ownership of a class of equity securities of the Company and all holders of that class of equity securities receive the same benefit on a pro rata basis;

(4) any transaction in which the Related Person's interest derives solely from the Related Person's direct or indirect ownership, together with the ownership of any other Related Person, of less than 10% of the outstanding equity interests of another entity, other than a partnership, that is a party to the transaction;

(5) any transaction in which the Related Person's interest derives solely from the Related Person's position as a limited partner in a partnership in which the Related Person and all other Related Persons have an interest of less than 10%, and the Related Person is not a general partner of and does not hold another position in the partnership;

(6) any transaction in which the Related Person's interest derives solely from the Related Person's service as a director or trustee of another corporation or organization that is a party to the transaction;

(7) any employment relationship or compensation arrangement, including equity or other incentive awards, involving an Executive Officer if the related compensation is reported pursuant to Item 402 of Regulation S-K or, if the Executive Officer is not an Immediate Family Member of another Executive Officer or director of the Company, would have been reported under Item 402 of Regulation S-K if the Executive Officer were a "named executive officer" and the Compensation Committee of the Board approved, or recommended that the Board approve, such compensation;

(8) any compensation, including equity or other incentive awards, paid to a director of the Company if the compensation is reported pursuant to Item 402 of Regulation S-K when required and the Compensation Committee of the Board or the Board approved, or recommended approval of, such compensation;

(9) any transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority;

(10) any transaction with a Related Person involving services as a bank depositary of funds, transfer agent, registrar, trustee under a trust indenture or similar services;

(11) ordinary course resident, lease or service arrangements at Company communities entered into on standard terms, including rates, fees and discounts, generally available to similarly situated residents or customers; and

(12) any transaction pre-approved by the Reviewing Body in accordance with this Policy.

Notwithstanding the foregoing, no standing pre-approval shall apply to any transaction involving the issuance, conversion, redemption, repurchase or registration of Company securities; Board designation, governance, consent or similar rights; or any transaction subject to approval by independent or disinterested directors under an investor rights, stockholder, financing or similar agreement. The General Counsel or Chief Legal Officer may require any transaction otherwise described above to be submitted to the Reviewing Body if the facts and circumstances suggest that separate review is appropriate.

Amendment

The Board may amend or otherwise modify this policy from time to time with the approval of a majority of the members of the Board. Any amendments to this policy shall be recommended by the Audit Committee to the Board for approval.