

OMERS Sponsors Corporation

PLAN DESIGN COMMITTEE CHARTER

The Plan Design Committee (the “**Committee**”) of OMERS Sponsors Corporation (the “**SC**”) is appointed by the SC Board (the “**Board**”) to assist the Board in discharging its responsibilities relating to design of the OMERS Pension Plans (the “**Plans**”), being the OMERS Primary Pension Plan, any retirement compensation arrangements that provide benefits for members or former members of the OMERS Primary Pension Plan and such other pension plans as may be established under the *Ontario Municipal Employees Retirement System Act, 2006* (the “**OMERS Act**”).

As used herein, “**Member**” means a member of the SC. “**AC Staff**” means employees of the Administration Corporation (the “**AC**”) providing technical and/or administrative support to the SC pursuant to the objects and powers of the Administration Corporation under sections 34 and 35 of the OMERS Act. “**Recommend**” means recommending to the Board.

Responsibilities

The Committee shall:

- Monitor and report to the Board on risks related to Plan design, contribution rates, and funding that could impact the ability to deliver sustainable, affordable and meaningful defined benefit pensions to a diverse membership over the long term.
- Evaluate Plan design matters that relate to Plan sustainability, affordability and meaningfulness, and other strategic objectives, and make recommendation concerning Plan design changes.
- Receive and consider information, advice, and recommendations from Management concerning Plan design issues and the process for dealing with same, report to the Board, and make recommendations where appropriate.
- Where required, make recommendations to the Board concerning the engagement of legal, actuarial, and other professionals to provide advice and assistance with respect to Plan design issues and provide oversight thereof to the extent not delegated to the CEO.
- Review and recommend SC By-Laws, policies, statements, and other documentation that support Plan design, contribution rates and funding as appropriate.
- Ensure that the SC liaises with AC Staff, the AC Board and/or its committee(s) on issues related to funding risk, investment strategy, funding strategy, discount rates and other actuarial assumptions to seek clarification and additional information, identify areas of concern, and provide the views of the SC.
- Review reports from Management and advisors regarding changes in the OMERS Act and other legislation affecting the Plans, as well as trends and innovation in defined benefit pension plan design, report to the Board, and make recommendations where appropriate.

Approval of Policies

- The Committee is responsible for the oversight and approval of any policies (and supporting documents) delegated to the Committee by the Board from time to time.

Additional Considerations

- The Committee will meet quarterly and as many times as is necessary to carry out its responsibilities.

Reporting and Accountability to the Board

The Committee will report to the Board on its activities, findings, recommendations and approvals. This will be accomplished by an oral report from the Committee Chair at the next regularly scheduled quarterly Board meeting.

*Attached to By-Law No. 9, approved March 28, 2008
First Amendment and Restatement on July 3, 2008
Second Amendment and Restatement on September 17, 2009
Third Amendment and Restatement on December 17, 2009
Fourth Amendment and Restatement on December 16, 2010
Fifth Amendment and Restatement as of January 27, 2011
Sixth Amendment and Restatement on February 21, 2012
Seventh Amendment and Restatement on December 17, 2013
Eighth Amendment and Restatement on December 10, 2014
Ninth Amendment and Restatement on October 21, 2015
Tenth Amendment and Restatement on January 19, 2016
Eleventh Amendment and Restatement on December 8, 2020
Twelfth Amendment and Restatement on November 18, 2021, effective January 1, 2022
Thirteenth Amendment and Restatement on December 7, 2022, effective January 1, 2023
Fourteenth Amendment and Restatement on December 6, 2023, effective January 1, 2024*