

OMERS Sponsors Corporation

PLAN DESIGN COMMITTEE CHARTER

The Plan Design Committee (the “Committee”) of OMERS Sponsors Corporation (the “Corporation”) is appointed by the Members to assist the Members in discharging their 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 pension members or former members of the OMERS Pension Plan and such other Pension Plans as may be established under the Ontario Municipal Employees Retirement System Act, 2006 (the “Act”).

As used herein, “**Member**” means a member of the Corporation, and the terms “**Employer Member**” and “**Employee Member**” have the meanings assigned to such terms in By-Law No. 5 of the Corporation. “**OMERS Staff**” means employees of Administration Corporation providing technical and/or administrative support to the Corporation pursuant to the objects and powers of the Administration Corporation under sections 34 and 35 of the Act. “Specified change” has the meaning attributed thereto in the Act.

Responsibilities

The Committee shall:

- Receive and consider information, advice, and recommendations from Management concerning Plan design issues and the process for dealing with same, and reporting to the Corporation as required, with the Committee’s recommendations where appropriate.
- Where required, make recommendations to the Corporation concerning the engagement of legal, actuarial, and other professionals to provide advice and assistance with respect to Plan design issues.
- Ensure that Management appropriately considers Plan design issues and provide oversight over the engagement of OMERS Staff and legal, actuarial, and other professionals to provide information and advice in relation to Plan design issues.
- Identify and evaluate Plan design matters that relate to Plan sustainability, affordability and meaningfulness, and other strategic objectives, for recommendation for consideration by the Corporation.
- Make recommendations to the Corporation concerning Plan design changes.
- Make recommendations to the Corporation concerning the complete process of dealing with and considering specified and non-specified Plan changes.
- Identify, monitor and report on risks related to Plan design, contribution rates, and funding.
- Review the identification, management and reporting of risk to the OMERS Pension Plans.
- Ensure that the Corporation liaises with the Administration Corporation and/or its committee(s) on issues related to 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 Corporation.

- Carry out, or support the Corporation as it carries out, any duties articulated in By-Law No. 12 as they relate to the annual Plan change decision-making process of the Corporation.
- Consider and oversee reports from Management and advisors regarding changes in the Act and other legislation affecting the OMERS Pension Plans.

Additional Considerations

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

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