

OMERS Sponsors Corporation

CORPORATE GOVERNANCE COMMITTEE CHARTER

The Corporate Governance Committee (“**Committee**”) of OMERS Sponsors Corporation (“**SC**”) is appointed by the SC Board (“**Board**”) to assist the Board in discharging its responsibilities relating to the effectiveness of the SC’s governance model including:

- the composition of the OMERS Boards, including term limits and appointment processes;
- the competency framework for the Board;
- by-laws, charters, policies, and other supporting documentation for the bicameral governance model and the governance practices of the SC;
- governance effectiveness, including Board, Committee and individual performance assessment;
- the orientation, education and training for Members of the SC; and
- the risk management framework for the SC.

As used herein, “**Member**” means a member of the SC.

Responsibilities

The Committee shall:

Board Appointments

- Make recommendations at least once every five (5) years concerning the composition of the SC and the OMERS Administration Corporation (“**AC**”) and the method of choosing its members.
- Conduct a board effectiveness review at least every five (5) years to evaluate the practices of the SC to identify improvements in corporate governance.
- Evaluate and provide recommendations regarding the Board Competency Framework at least every three (3) years and revise as appropriate.
- Develop the process for the annual gap analysis performed by Management in respect of Member skills assessments, review the results of the analysis and report same to the Board.
- Fulfill its role in the appointment of Directors to the AC Board as outlined in By-Law No. 4.
- Fulfill its role in assisting Sponsor Organizations in their appointments to the Board to make them aware of the duties, obligations and commitments related to serving as a Member, as outlined in By-Law No. 3.

Governance

- Conduct a comprehensive review of each by-law of the SC at least every five (5) years, except to the extent such by-laws are delegated to another Committee.

- Regularly review the effectiveness of the OMERS bicameral model, including reviewing and recommending approval of any supporting documentation on the bicameral model between the SC and the AC.
- Review and recommend or approve, as applicable, approval of key governance policies within the authority of the Committee.
- As required, review and recommend the Code of Conduct for the SC.
- Review and recommend the charters of the various committees of the SC and the Board.
- Make recommendations on the rules of procedure to be adopted for meetings of the SC and of its committees, as needed.
- Ensure the performance of the Board (not individual Members) and the committees of the SC is evaluated every (3) three years.
- Ensure the performance of the Chair, Vice-Chair and Committee Chairs is evaluated in accordance with the timing and requirements set out in their respective role descriptions and review and recommend such role descriptions.

Member Education

- Review and recommend or approve, as applicable, relevant policies and guidelines concerning Member training, development and continuing education, as needed, in support of the Board competencies.
- Monitor the Member orientation program and internal Board education to ensure they are effective in contributing to strong governance.

Risk Management

- Ensure the Corporation has effective risk management processes in place, review those processes annually and recommend changes as necessary to the Board.

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 November 22, 2012
Eighth Amendment and Restatement on December 17, 2013
Ninth Amendment and Restatement on December 10, 2014
Tenth Amendment and Restatement on October 21, 2015
Eleventh Amendment and Restatement on January 19, 2016
Twelfth Amendment and Restatement on November 14, 2019
Thirteenth Amendment and Restatement on December 8, 2020
Fourteenth Amendment and Restatement on November 18, 2021, effective January 1, 2022
Fifteenth Amendment and Restatement on December 7, 2022, effective January 1, 2023
Sixteenth Amendment and Restatement on December 6, 2023, effective January 1, 2024