

OMERS Sponsors Corporation

VICE-CHAIR ROLE DESCRIPTION

Purpose

The role of the Vice-Chair of the Board of the OMERS Sponsors Corporation (“SC Board”) is to help facilitate the effective performance of the SC Board. The Vice-Chair achieves this purpose mainly by acting as the SC Board Chair, either in the absence of the Chair or as requested by the Chair, acting as a Committee Chair, either in the absence of the Committee Chair or as requested by the Committee Chair or Chair, and by carrying out additional leadership duties relating to the functioning, responsibilities and effectiveness of the SC Board. The Vice-Chair also serves as a key point of contact for the SC Board, either in the absence of the Chair or as requested by the Chair.

The Vice-Chair assists and advises the Chair in providing independent, effective leadership to the SC Board in the governance of the SC.

Overview

The Vice-Chair plays an instrumental role in:

- ensuring effective SC Board and Management decision-making through the use of processes and controls to ensure that decisions on the OMERS Pension Plans’ (“Plans”) design and contribution rates, and appointments to the SC Board and the OMERS Administration Corporation (“AC”) Board, are implemented considering the best interests of the Sponsors Corporation (“SC”);
- fostering an environment where the SC Board’s governance practices are recognized for being thoughtful and reflective of the needs of OMERS as a whole and industry leading where appropriate
- supporting the Chair in aligning SC Board and Committee actions with the core objectives and strategic direction of SC; and
- fostering effective relationships with the AC and effective joint governance of the Plans.

The Vice-Chair role is complex, demanding significant and well-developed skills that foster a constructive board culture and facilitate effective oversight and a productive relationship with Management based on partnership and accountability. It is expected that the Vice-Chair supports the Chair in meeting these objectives.

Key Responsibilities

The following are the Vice-Chair’s key responsibilities:

- **ensuring an effective board:** The Vice-Chair has a key role in presiding over SC Board meetings, either in the absence of the Chair or as requested by the Chair, ensuring the will of the full SC Board prevails and that there is maximum support for SC Board decisions;

- **managing key stakeholder relationships:** The Vice-Chair commits considerable time and effort to communicate with members of the SC (“Members”), sponsor organizations, AC, and the CEO, as well as Plan members, employers, senior government officials, and other stakeholders as appropriate;
- **overall governance effectiveness:** The Vice-Chair supports the Chair in the effective implementation of and accountability for the SC Board’s governance agenda;
- **ensuring a constructive relationship with CEO:** As the next potential Chair, the relationship between the CEO and the Vice-Chair is of critical importance to the success of the SC in delivering on its pension promise; and
- **leadership practices:** supporting the Chair in the development of recommendations for Committee membership and SC Board and Committee leadership roles.
- **mentoring new Members:** the Vice-Chair is responsible for mentoring new Members, ensuring that they have the resources necessary to fulfil their statutory and fiduciary obligations as Members of the SC.

Duties

In addition to the duties outlined in the Board Member Role Description and the Committee Chair Role Description (when the Vice-Chair fills that role as needed), the Vice-Chair has additional oversight roles and responsibilities relating to the work and functioning of the SC Board as follows:

- assist the Chair, as appropriate, in fulfilling all responsibilities and specific duties described within the Board Chair Role Description;
- report to, advise, and provide wise counsel to the Chair;
- assist and advise the Chair on establishing agendas and meeting materials for SC Board meetings;
- act as an additional key point of contact with the Chief Executive Officer and Management in the absence or incapacity of the Chair or a Committee Chair, and perform the responsibilities of the Chair or Committee Chair, as applicable, when the Chair or Committee Chair is unavailable;
- act as the key contact with sponsor organizations in the absence of or as requested by the Chair;
- in the absence or incapacity of the Chair or a Committee Chair, carry out duties delegated by the Chair, Committee Chair or the Board, as applicable;
- attend all Committee meetings as a guest (in the case where the Vice-Chair is not already a member of that Committee);
- collaborate with the Chair to develop and implement processes and practices that support the deliberations of the SC Board in order that the SC Board may diligently fulfill its duties and conduct its work and affairs effectively and efficiently;
- fulfill assignments that have a higher profile, or may be more complex, or may involve multiple parties or stakeholders;
- lead special projects and initiatives as assigned by the Chair or the SC Board, such as policy development or implementation;
- participate in interviews of new SC Board appointees, AC Board nominees, and candidates for the AC Board Chair role;

- mentor new appointees to the SC Board, and provide oversight, coaching and advice with a view to ensuring quality, consistency, and accountability;
- take on responsibility, as appropriate, for communication and coordination with Committee Chairs;
- act as the Chair of the Nomination Advisory Committee;
- perform other responsibilities as delegated by the Chair or the SC Board; and
- assist the Corporate Governance Committee and the SC Board, as appropriate, in the assessment of Chair effectiveness.

Required Competencies

In addition to the competencies required of the Committee Chair, the Vice-Chair should possess or be willing to develop the skills and experience that are required to be an effective Board Chair and should have the ability to remain composed and calm in challenging or contentious situations.

Term and Tenure

The Vice-Chair is elected by the Members for one two-year term.

Board Vice-Chair Evaluation

The performance of the Vice-Chair will be assessed at the end of the first year of the Vice-Chair's term using a process whereby all Members will have the opportunity for input relative to pre-determined criteria reflecting this role description.

HISTORY

Effective Date:	January 1, 2024
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