

# 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 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 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 plan design and contribution rates of the OMERS Pension Plans, and appointments to the SC Board and the OMERS Administration Corporation (“AC”) Board, are implemented considering the best interests of plan members and beneficiaries; and
- 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.

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 SC Board 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, ensuring the will of the full 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 sponsor organizations, AC, plan members, employers, senior government officials, and other stakeholders;
- **overall governance effectiveness:** The Vice-Chair is primarily responsible for effective implementation of and accountability for the SC Board’s governance agenda;

- **ensuring a constructive relationship with CEO:** 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:** developing a recommendation for Board and Committee leadership roles.

## Duties

In addition to the duties outlined in the Board Chair Role Description and the Board Member Role Description, the Vice-Chair has additional oversight roles and responsibilities relating to the work and functioning of the SC Board as follows:

- (a) assist the Chair, as appropriate, in fulfilling all responsibilities and specific duties described within the SC Board Chair Role Description;
- (b) report to, advise, and provide wise counsel to the Chair;
- (c) assist and advise the Chair on establishing agendas and meeting materials for board meetings;
- (d) 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;
- (e) 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;
- (f) attend Committee meetings as a guest, where appropriate (in the case where the Vice-Chair is not already a member of that Committee);
- (g) collaborate with the Chair to develop and implement processes and practices that support the deliberations of the Board in order that the Board may diligently fulfill its duties and conduct its work and affairs effectively and efficiently;
- (h) fulfill assignments that have a higher profile, or may be more complex, or may involve multiple parties or stakeholders;
- (i) lead special projects and initiatives as assigned by the Chair or the Board, such as policy development or implementation;
- (j) participate in interviews of new SC Board appointees, AC Board nominees, and candidates for the AC Board Chair role;
- (k) mentor new appointees to the Board, and provide oversight, coaching and advice with a view to ensuring quality, consistency, and accountability;
- (l) take on responsibility, as appropriate, for communication and coordination with Committee Chairs;
- (m) act as the Chair of the Nomination Advisory Committee;
- (n) perform other responsibilities as delegated by the Chair or the Board; and
- (o) assist the Corporate Governance and Human Resources Committee and the Board, as appropriate, in the assessment of Chair effectiveness.

## Required Competencies

The Vice-Chair should possess or be willing to develop the following skills and experience that are required to be an effective Board Chair when the current Board Chair's term is completed and the Vice-Chair is expected to step into the role (subject to the SC Board's confirmation):

- (a) well-developed interpersonal skills;
- (b) excellent communications skills;
- (c) organizational abilities;
- (d) wisdom and discernment in managing fluid and dynamic situations;
- (e) a proven ability to facilitate group dynamics;
- (f) ability to influence and achieve consensus;
- (g) tact and diplomacy;
- (h) politically adept;
- (i) ability to act impartially; and
- (j) demonstration of the SC's corporate values:
  - Fairness: being consistent, equitable and balanced
  - Integrity: conducting business honestly and ethically
  - Respect: treating each other with dignity and trust
  - Service: exceeding our members' expectations
  - Teamwork: working together to achieve results

## Term and Tenure

The Vice-Chair is elected by the members of the SC Board for one two-year term. The Vice-Chair of the SC Board succeeds the SC Board Chair, subject to confirmation by the SC Board.

## Board 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 SC Board members will have the opportunity for input relative to pre-determined criteria reflecting this role description.

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### HISTORY

Effective Date:	January 1, 2022
Approval Date:	December 8, 2021
Next Review Date:	November 2023