

OMERS Administration Corporation

CEO ROLE DESCRIPTION

Overview

The President and Chief Executive Officer (CEO) is responsible for the overall strategic and operational leadership of the enterprise which includes responsibility for overall organizational effectiveness, developing and effectively implementing the strategic plan, overseeing interactions with external stakeholders and providing leadership to, and management of, employees ensuring the enterprise's ability to compete in a global economy and meet the pension promise. The CEO is directly accountable to the Board of Directors (AC Board) for all activities of the enterprise.

Strategic Mandate

- Lead and engage with the AC Board to define the enterprise's mission and vision and provide leadership in the development of OMERS strategy and plans that enable the enterprise to achieve its mission and vision.
- Develop an effective strategy and execute by incorporating broad AC Board direction into the development of strategic plans and annual operating budgets for the enterprise.
- Provide thought leadership on the business and economic climate in which the enterprise and its stakeholders operate and to direct the Senior Executive Team (SET) to meet opportunities and challenges presented by new trends and developments in the market.

Board and Board Committees

- Ensure the AC Board receives the support and resources required for its proper functioning and provide the information and tools in a timely manner necessary to monitor responsibilities delegated to the CEO.
- Participate in any committee meeting as determined by the Board Chair and/or the Committee Chair.
- Engage, as required, with the Board of Directors of the Sponsors Corporation.

Governance and Policies

- Ensure the prudent investment and management of the Funds for the long-term growth of assets at acceptable risk levels to meet the liabilities for present and future

pension payments.

- Ensure the effective administration of the Plans, such as the payment of pensions, the provision of a high level of service to employers, active members and retired members and the maintenance of a cost-effective operation.
- Ensure that the Internal Audit function is able to operate with sufficient independence in order to accurately assess and report on the status of policy and regulatory compliance across the enterprise.
- Oversee the development and compliance with key corporate policies, including policies regarding good corporate governance, corporate social responsibility (CSR), risk management, financial reporting and compliance with applicable legal and regulatory requirements, in every jurisdiction the enterprise operates.

Leadership

- Implement the appropriate proactive communications strategies that will produce positive and productive relations with key stakeholders (internal and external), plan members, plan employers, associations, enterprise employees, regulators and representatives of government, key service partners and providers, media and communities – domestic and internationally.
- Build an effective SET ensuring an effective succession management process is in place for continuity of leadership, increasing leadership bench strength, assessing SET team member performance and determining appropriate compensation.
- Foster organizational effectiveness and efficiency by creating an environment of leading edge leadership practices, transparency and two-way communication.
- Ensure appropriate human resources policies, processes, procedures and systems are in place to support the enterprise's obligations, mandate and strategy.

CEO Core Competencies

- (a) Strategic and Visionary Leadership Capability
 - Manages the enterprise's risks accordingly and recognizes when and how to leverage them to the enterprise's advantage.
 - Applies flexible and integrative thinking skills to evaluate complex situations and issues and to project beyond the status quo considering relative costs and benefits of potential initiatives and actions.
- (b) Navigate a Long-Term Agenda through Turbulence
 - Demonstrates an intense professional drive and commitment to the growth and success of both the enterprise and self.
 - Navigates a long-term agenda through ambiguity and turbulence with confidence and assurance.

- Exercises influence and persuasion in the face of divergent objectives and willing to make and own final decisions.
- Strives to manage multiple, competing priorities and perspectives while focused on delivering on the pension promise.

(c) Attract, Engage and Enhance Talent Capability

- Encourages SET to work as one team in a collaborative manner in order to achieve results and identify new business opportunities.
- Works closely with the SET to role model the Leadership Competencies and promote a culture of inclusion, reputation and image that supports the enterprise's global brand.
- Promotes a culture of strong leadership, performance, engagement, recognition and ownership of responsibilities.
- Implements the appropriate systems, processes and structures which promote the optimization of talent at all levels in order to effectively grow the enterprise's talent pipeline and businesses.
- Fosters a culture and reputation that attracts, engages and retains key diverse talent globally.

(d) Builds Sustainable Relationships

- Lobbies and advocates for legislative and regulatory changes with political entities and senior government officials.
- Takes an active leadership role in partnering with other pension funds to advance the sustainability of the defined benefit pension industry.
- Identifies and maneuvers through complex political situations resulting in working effectively with all stakeholders with a deep understanding of how they operate.
- Builds, maintains and leverages an industry, global and investment network.

(e) Builds Sustainable Investment

- Sets the tone from the top on OMERS commitment to be a leader in sustainable investing.
- Drives progress towards OMERS stated carbon intensity reduction goals and ensure regular board reporting on status.
- Continues to share OMERS views on sustainability in public forums, speaking engagements and in discussions with key stakeholders, particularly members.

(f) Globally Minded

- Anticipates industry and market global trends and issues, identifying consequences and opportunities for the enterprise and, with the SET, factors that into changes in strategic direction.
- Inspires SET to adopt a global view of their businesses while leading by example.

HISTORY

Effective Date: *January 1, 2021*

Approval Dates: *April 10, 2008; November 20, 2008; November 20, 2009; March 23, 2011; March 21, 2012; October 18, 2012; October 23, 2014; December 8, 2015; November 15, 2017; December 13, 2018; November 13, 2019; December 10, 2020;*