

Financial Disclosure Policy

FINANCE



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Effective
December 1, 2024

OVERALL PRINCIPLES

OMERS is committed to disclosing in a timely manner clear, comprehensive and consistent material financial information and select non-financial information to meet applicable accounting and regulatory requirements and to consider stakeholder needs, as required. For purpose of this policy, material financial and non-financial information includes metrics related to OMERS sustainability practices.

The disclosure of any such information to a party outside of OMERS and its Business Units must be approved for disclosure by the Financial Disclosure Committee, except as permitted by this Policy.

This Policy facilitates the disclosure of material financial and select non-financial information to our members, employers, sponsoring organizations and stakeholders.

It also provides a principles-based approach to the true and fair disclosure of material financial information and select other non-financial information, as noted herein.

This Policy applies to all employees, Directors and Designated Contractors across OMERS, which for clarity, includes Oxford.

Next renewal date:	December 2027
Frequency of review:	Every 3 years

What is the purpose of, and who is on, the Financial Disclosure Committee?

The Financial Disclosure Committee (“Committee”) provides a forum for determining and evaluating the disclosure of material financial and select non-financial information consistent with our overall principles including whether, in the Committee’s view, our disclosure is true, plain and fair. The Committee is also responsible for determining if information constitutes Market Abuse Regulations (MAR) Inside Information (as defined below) and reporting such information to OMERS Finance Trust (“OFT”).

The Committee is comprised of senior executives who are familiar with OMERS key activities and who are experienced with financial disclosure obligations. The Committee is comprised of the following officers (or their equivalent):

- Chief Executive Officer (CEO)
- Chief Financial and Strategy Officer (CFO)
- Chief Operating Officer (COO)
- Chief Legal & Sustainability Officer (CLO)
- Chief Risk Officer (CRO)
- EVP, Global Head of Compliance
- SVP, Global Communications
- EVP, Corporate and Capital Markets Finance

The Global Head of Internal Audit shall be an observer.

The Committee is chaired by the CFO unless the CFO appoints an alternative Chair. The Chair may appoint additional members to the Committee and may invite other attendees to specific meetings as needed.

Any Committee member who is unable to attend a Committee meeting may appoint a delegate to attend and vote on the member's behalf.

A quorum exists when a majority of Committee members (or their delegates) are present, one of whom must be the CFO, and one of whom must be any of the CRO, the CLO or the EVP, Global Head of Compliance.

What is material information?

Material financial information relates to the business and affairs of OMERS that a member, employer, sponsoring organization, regulator, investor or other stakeholder, acting reasonably, would consider significant to understanding OMERS financial performance, operations, assets, or condition, including the value of the actuarial liabilities or assets or changes in the net assets or funded status for any of the OMERS Pension Plans, in all cases on a consolidated basis. This includes material sustainability-related information.

Material non-financial information may include sustainability impact measures (such as OMERS impact on people and the environment), and other disclosures as required by applicable regulations and/or published in the annual report.

What is Market Abuse Regulations (MAR) Inside Information?

MAR Inside Information is information of a precise nature relating to OMERS which is not yet made public and which, if made public, would be likely to have a significant effect on the price of the OFT Notes.

Information considered to have a significant effect on the price of the OFT Notes includes information that a reasonable investor would be likely to use as part of the basis of an investment decision.

What information must be approved for disclosure by the Financial Disclosure Committee?

The following information is deemed to be in scope of this policy, and must be approved for disclosure by the Committee prior to being disclosed, unless such information will be disclosed as part of a pre-approved program (Program) (discussed below):

- external financial reporting of OMERS such as the annual report and any mid-year financial disclosure;

- quarterly financial results, including quarterly or year-to-date rates of return for AC, or any part of its business;
- benchmarks and forecast returns;
- financial statements and performance updates for assets managed on behalf of others that require approval by the AC Board (e.g., Toronto Metropolitan University Pension Plan Trust Fund);
- offering documents relating to public or private issuances by AC, OFT, or if they include information about OMERS on a consolidated basis, a Business Unit;
- MAR Inside Information;
- rates of return related to OMERS that will be communicated to clients, investors or other outside parties (other than pre-existing public information);
- public (media or social media) releases of material financial information;
- OFT's Sustainable Bond Report;
- sustainability-related disclosures such as those included in the annual report;
- any restatement of any of the foregoing items.

From time to time, material information that is non-financial in nature may be brought to the Committee for evaluation and approval prior to being disclosed. Such matters may be suggested by any member of the Committee.

What information can the Chair or the CFO approve outside the Financial Disclosure Committee?

The following material financial information may be disclosed with approval solely from the Chair of the Committee, or another Committee member as delegated by the CFO:

- data provided to credit rating agencies in support of reports if the reports relate to debt guaranteed by AC; and
- OMERS website and other disclosures that replicate OMERS annual or quarterly reports or other financial and select non-financial disclosures already approved by the Committee.

What information need not be approved for disclosure by the Financial Disclosure Committee?

Disclosure of financial information made in the following circumstances is within the exclusive approval authority

of the senior financial officer of the relevant Business Unit and does not require any other approval under this Policy:

- providing financial, investment returns, or other similar information of individual Business Units for transaction or investment management purposes that is the subject of an executed agreement containing confidentiality and non-disclosure provisions;
- providing financial statements or information of individual Business Units, including asset-level or portfolio company-level information, to third parties for valid business purposes (for example through regulatory filings, industry surveys, transaction-specific disclosures or normal course activities (e.g., statutory financial statements)); and
- providing financial statements or information of portfolio companies to third parties as part of normal-course M&A transactions; and
- providing data related to OMERS on a consolidated basis to regulators and government institutions, subject to non-disclosure provisions.

For greater certainty, offering documents relating to, or materials used in connection with, public or private issuances or reporting by Business Units or portfolio investee entities do not require the Committee's review or approval, unless they also include information about OMERS on a consolidated basis.

MAR Disclosure Obligations

AC is the guarantor of certain term notes issued by OFT and listed on the Luxembourg Stock Exchange ("OFT Notes"). As a result of such listing, OFT is subject to certain disclosure obligations under the European Market Abuse Regulations including the disclosure of MAR Inside Information and the maintenance of insider lists. The Committee is responsible for monitoring and identifying MAR Inside Information. The Committee must keep written records of its considerations and conclusions and must maintain a list of all individuals with access to MAR Inside Information and the date upon which such access was obtained. All such information must be reported to OFT to enable OFT to comply with the MAR disclosure obligations.

Programs

A Program arises when a business activity leads to the need for more extensive or frequent disclosure related to a transaction or proposed transaction. Prior to disclosure, a description of the information to be disclosed and the parameters and mechanics of such

disclosure must be outlined to and approved by the Committee. Any material changes from this outline must be approved by the Committee in advance of further disclosures.

A list of existing programs will be presented at each Committee meeting.

Other Situations

Notwithstanding any of the foregoing, there may be situations when a business transaction, regulatory filing or other transaction not described above has content that could constitute material financial information. Such situations could arise when the transaction is of a significant size, has a high reputational profile or is unusual in nature. When in doubt the Policy Manager should be consulted to determine if approval by the Committee is required.

Exceptions

The Policy Sponsor may grant non-substantive exceptions to this Policy. The reasons for granting an exception should be recorded in writing and communicated annually to the Audit & Risk Committee.

Responding to Incidents of Non-Compliance

The Policy Manager and Monitor is responsible for identifying incidents of potential non-compliance under this Policy based on the established procedures and reporting such incidents to the Policy Sponsor.

The Policy Sponsor is responsible for maintaining a record of incidents of non-compliance and reporting such matters at least annually to the Audit & Risk Committee.

Monitoring and Reporting

The Policy Manager and Monitor is responsible for the administration of the Policy, including implementing documented procedures to enable compliance, monitoring and reporting, as well as coordinating training as required.

The Policy Manager and Monitor is responsible for reporting all exceptions to the Committee quarterly.

ROLES & RESPONSIBILITIES

Policy Approver	Audit & Risk Committee of the AC Board	Responsible for approving the Policy
Policy Sponsor	Chief Financial and Strategy Officer	Ultimately accountable for the Policy, including its development, implementation and administration
Policy Manager and Monitor	EVP, Corporate and Capital Markets Finance	Responsible for the design and operational effectiveness of the day-to-day administration of the Policy, and for the monitoring, compliance and reporting functions