

Amended and Restated By-Law No. 32 ("RCA Contribution Rates")

Being an amendment and restatement of By-Law No. 32 of the OMERS Sponsors Corporation

pertaining to contribution rates for the Retirement Compensation Arrangement for the
OMERS Primary Pension Plan

NOW THEREFORE be it enacted as a by-law of the Corporation as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

- (a) "**the Act**" means the *Ontario Municipal Employees Retirement System Act, 2006* or any statute which may be substituted therefore, including any regulations made thereunder, as amended from time to time;
- (b) "**Administration Corporation**" means the OMERS Administration Corporation as continued under subsection 32(1) of the Act;
- (c) "**Allocation Threshold**" has the same meaning as in subsection 1(1) of the Primary Plan;
- (d) "**Primary Plan**" means the OMERS Primary Pension Plan;
- (e) "**RCA**" means the Retirement Compensation Arrangement for the OMERS Primary Pension Plan; and
- (f) "**Sponsors Corporation**" means OMERS Sponsors Corporation as established pursuant to Section 22(1) of the Act.

ARTICLE 2 CHANGES TO THE RCA

2.1 RCA Contribution Rates

That, because the Sponsors Corporation, on the advice of the Administration Corporation, shall determine the amount of the contributions to be paid to the RCA fund and the manner of payment of contributions to provide the RCA benefits:

- (a) On and after January 1, 2015, the contribution rates for the purposes of section 15 of the RCA text shall be determined as follows:
 - i. for a member whose normal retirement age is 65 years, 14.6 per cent of the contributory earnings in excess of the Allocation Threshold; and

- ii. for a member whose normal retirement age is 60 years, 15.8 per cent of the contributory earnings in excess of the Allocation Threshold.
- (b) On and after January 1, 2027, the contribution rates for the purposes of section 15 of the RCA text shall be determined as follows:
 - i. for a member whose normal retirement age is 65 years, 15.7 per cent of the contributory earnings in excess of the Allocation Threshold; and
 - ii. for a member whose normal retirement age is 60 years, 16.7 per cent of the contributory earnings in excess of the Allocation Threshold.
- (c) For greater certainty, this article shall apply despite the terms of any previous By-Law.

The foregoing is **CERTIFIED** by the Chair and Corporate Secretary of the Corporation to be a true copy of By-Law No. 32 of the Corporation, as validly enacted by vote of the Members at a duly convened meeting of the Members held August 22, 2024, with effect as of August 22, 2024.

Signed by

“original signed by”

“original signed by”

Chair

Corporate Secretary

*Enacted and effective: August 19, 2014
First Amendment and Restatement on August 22, 2024*