

OMERS Sponsors Corporation

BOARD CHAIR ROLE DESCRIPTION

Purpose

The role of the Chair of the Board of the OMERS Sponsors Corporation (“SC Board”) is to facilitate the effective performance of the SC Board.

Overview

The 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;
- 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 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. The Chair also serves as the spokesperson for the SC Board. It is expected that the Chair is supported by the SC Board Vice-Chair in meeting these objectives.

Key Responsibilities

The following are the Chair’s key responsibilities:

- **ensuring an effective board:** The 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 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 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 Chair is of critical importance to the success of the SC in delivering on its pension promise; and

- **leadership practices:** developing recommendations for Board and Committee leadership roles as well as Committee composition, by recognizing the diversity of the Members and the different appointment principles applied by Sponsor Organizations in the selection of their appointees.

Duties

In addition to the duties outlined in the Board Member Role Description and the Committee Chair Role Description (where the Chair fills that role as needed), the specific duties that the Chair is responsible for undertaking in support of the key responsibilities include:

- fostering a constructive tone between Members during and between meetings so that the SC Board works as a cohesive team, proactively addressing and resolving issues that may threaten SC Board unity;
- ensuring that the informational needs of Members are met;
- promoting the independent thinking and decision-making of the SC Board;
- building consensus among Members who bring sometimes disparate views to the SC Board deliberations and the decision-making process;
- focusing Member discussion and interaction with Management to ensure meeting time is used effectively;
- restraining Members from interfering with the work that is properly within the scope of Management's duties;
- ensuring broad Member engagement and balanced input from the whole SC Board so that all views are considered during the decision-making process;
- moving the SC Board's discussion towards a constructive and timely resolution;
- deferring new issues to the appropriate Committee or individual for appropriate investigation or follow-up;
- driving the broader governance agenda in partnership with the Vice-Chair and the Chair of the Corporate Governance Committee;
- ensuring the will of the SC Board prevails in its decisions;
- maintaining appropriate meeting decorum and addressing Member performance issues as required; and
- developing and fostering a constructive working relationship with the AC Board Chair to enhance the effectiveness of the bi-cameral model and facilitate the ability of the SC Board to meet its objects under the *OMERS Act, 2006*.

Required Competencies

In order to be an effective Chair, the Chair is required to have the skills and experience outlined in the Committee Chair and Vice-Chair Role Descriptions and have proven capabilities in relation to leadership and achieving results consistent with the SC's objectives.

Term and Tenure

The Chair is elected by the Members of the SC Board for one two-year term.

Board Chair Evaluation

The performance of the Chair will be assessed at the end of the first year of the 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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