

OMERS Sponsors Corporation

BOARD CHAIR ROLE DESCRIPTION

Purpose

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

Overview

The Board Chair plays an instrumental role in:

- ensuring effective SC Board and Management decision-making through the use of processes and controls to ensure that the Plan design and contribution rates of the OMERS Pension Plans 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 the organization and industry leading where appropriate.

The Board 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 Board Chair is supported by the SC Board Vice-Chair in meeting these objectives.

Key Responsibilities

The following are the Board Chair’s key responsibilities:

- **ensuring an effective board:** The Board 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 Board Chair commits considerable time and effort to communication with Sponsor Organizations, OMERS Administration Corporation, Plan members, senior government officials, and other stakeholders;
- **overall governance effectiveness:** The Board 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 Board 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

The specific duties that the Board Chair is responsible for undertaking in support of the key responsibilities include:

(a) fostering a constructive tone between Board members during meetings so that the SC Board works as a cohesive team, proactively addressing and resolving issues that may threaten SC Board unity;
(b) ensuring that the informational needs of Board members are met;
(c) promoting the independent thinking and decision-making of the SC Board;
(d) building consensus among Board members who bring sometimes disparate views to the SC Board deliberations and the decision-making process;
(e) focusing Board member discussion and interaction with Management to ensure meeting time is used effectively;
(f) restraining Board members from interfering with the work that is properly within the scope of Management’s duties;
(g) ensuring broad Board member engagement and balanced input from the whole SC Board so that all views are considered during the decision-making process;
(h) moving the SC Board’s discussion towards a constructive and timely resolution;
(i) deferring new issues to the appropriate Committee or individual for appropriate investigation or follow-up;
(j) driving the broader governance agenda in partnership with the Vice-Chair of the SC Board and the Chair of the Corporate Governance Committee;
(k) ensuring the will of the SC Board prevails in its decisions; and
(l) maintaining appropriate meeting decorum and addressing Board member performance issues as required.

Required Competencies

The following skills and experience are required to be an effective Board Chair:

(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: <ul style="list-style-type: none">▪ 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 Board 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 Board Chair will be assessed at the end of the first year of the SC Board 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.

HISTORY

Effective Date: *January 1, 2021*
Approval Dates: *February 15, 2020*
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