

By-Law No. 46-06

Being a by-law of the OMERS Sponsors Corporation

pertaining to certain changes to the OMERS Primary Pension Plan and the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics

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

ARTICLE 1 INTERPRETATION

1.1 Definitions

- (a) “Primary Plan” means the OMERS Primary Pension Plan; and
- (b) “Supplemental Plan” means the OMERS Supplemental Pension Plan for Police, Firefighters and Paramedics.

ARTICLE 2 CHANGES TO THE PRIMARY PLAN

2.1 Changes Concerning Contributions to the Primary Plan

That it is hereby approved that the Primary Plan contribution rates be amended.

The amendment is effective January 1, 2027 and is set out in Schedule “A” attached hereto.

ARTICLE 3 CHANGES TO THE SUPPLEMENTAL PLAN

3.1 Changes Concerning Schedule 1 of the Supplemental Plan

That, because the Primary Plan is appended to the Supplemental Plan as Schedule 1, there be an amendment to the Supplemental Plan to document the amendments to the Primary Plan identified in Article 2 of this by-law. The amendment to the Supplemental Plan is to be effective the day this by-law is enacted by incorporating this by-law into Schedule 1 of the Supplemental Plan.

The foregoing is **CERTIFIED** by the Chair and Corporate Secretary of the Corporation to be a true copy of By-Law No. 46-06 of the Corporation, as validly enacted by vote of the Members at a duly convened meeting of the Members held June 25, 2024, with effect as of June 25, 2024.

Signed by

“original signed by”

“original signed by”

Chair

Corporate Secretary

Enacted and effective: June 25, 2024

SCHEDULE “A”

Changes Concerning Contributions to the Primary Plan

1. Effective January 1, 2027, delete subsection 11(2) of the Primary Plan in its entirety and replace it with the following:

“(2) On and after January 1, 2027, the contributions payable by a member under subsection (1) in respect of their contributory earnings in any pay period are,

- (a) for a member whose normal retirement age is 65 years, 8.6 per cent of the contributory earnings which are equal to or less than the result obtained by dividing the Year’s Maximum Pensionable Earnings by the number of pay periods in the year, plus 15.7 per cent of the balance of the contributory earnings; and
- (b) for a member whose normal retirement age is 60 years, 9.6 per cent of the contributory earnings which are equal to or less than the result obtained by dividing the Year’s Maximum Pensionable Earnings by the number of pay periods in the year, plus 16.7 per cent of the balance of the contributory earnings.”