

OMERS Administration Corporation

BOARD AND DIRECTOR COMPETENCIES

It has been an ongoing practice of the OAC Board to regularly review its competency framework. The current framework as approved appears below and broadly describes the personal qualities, experience, skills and knowledge our Board requires to oversee our business. The framework changes from time to time as our business and strategy change – including as expressed in the OMERS Strategic Plan. The framework reflects what the OAC Board believes it requires to give effective stewardship and oversight over the OAC global strategy.

OAC BOARD COMPETENCY FRAMEWORK

The OAC Board is responsible for pension services and administration, investments and plan valuation. Each Director must satisfy all of the attributes and commitments in the shaded box, and the OAC Board as a whole needs to adequately satisfy the twelve specific competencies that follow. Moreover, each Director is expected to satisfy not less than five specific competencies.

<p><i>Each Director must possess the following attributes:</i></p> <ul style="list-style-type: none"> • Independence and sound judgment • Integrity • Long-term, strategic outlook • Commitment to the DB Model • Corporate Governance knowledge and experience at a major organization • Knowledge of business issues and financial matters • Demonstrated ability to operate effectively as part of a diverse team <p><i>Each Director must be willing to:</i></p> <ul style="list-style-type: none"> • Understand and exercise his or her fiduciary responsibilities • Attend and contribute to Board and Committee meetings • Devote the time and effort necessary to be an effective Board member • Obtain a recognized Director designation 		
<p>Global Perspective</p> <ul style="list-style-type: none"> • Senior leadership role in an organization with multinational operations • Experience working with different business, legal and cultural regimes 	<p>Risk</p> <ul style="list-style-type: none"> • Identifying principal risks of an organization and designing or overseeing risk management programs • Risk and return dynamics in complex investment and/or pension environments 	<p>Pensions - Actuarial</p> <ul style="list-style-type: none"> • Knowledge of actuarial practice in the pension, insurance or similar fields • Asset-liability management

<p>Pensions - Administration</p> <ul style="list-style-type: none"> • Pension design, policy and regulation • Plan or trustee administration 	<p>Public Market Investing</p> <ul style="list-style-type: none"> • Global capital markets including equities, fixed income and derivatives • Sophisticated capital markets investment strategies 	<p>Private Markets Investing</p> <ul style="list-style-type: none"> • Private markets such as infrastructure, private equity and real estate in a global context • Global investment dynamics – e.g. political, legal, tax, economic
<p>People</p> <ul style="list-style-type: none"> • Talent acquisition and development in a global organization • Complex executive and investment compensation programs 	<p>Financial Literacy & Operational Controls</p> <ul style="list-style-type: none"> • Ability to read, understand and analyze financial statements of similar complexity • Experience with financial accounting standards, internal controls, reporting and valuations 	<p>Information Technology & Security</p> <ul style="list-style-type: none"> • Experience or knowledge of information technology and security needs of a large, complex organization • Ability to consider and assess the impact of disruptive technologies
<p>Senior Leadership Experience</p> <ul style="list-style-type: none"> • Experience as a CEO, CFO, COO or other senior leader of a large company, organization or government body 	<p>Government/Regulatory/ Public Policy</p> <ul style="list-style-type: none"> • Experience in, or demonstrated understanding of, the workings of government and public policy • Strong understanding of relevant regulatory regimes 	<p>Stakeholder Relations</p> <ul style="list-style-type: none"> • Communications with members, employers and stakeholders • Demonstrated ability to facilitate healthy relations in a diverse, multi-stakeholder environment

HISTORY

Effective Date: *January 1, 2018*

Approval Dates: *September 21, 2007, November 20, 2008, November 20, 2009, March 23, 2011, March 21, 2012, April 20, 2013, December 8, 2015, August 17, 2017, November 15, 2017*