

July 22, 2021

Mike Major  
COTAPSA  
77 Elizabeth Street, 3<sup>rd</sup> Floor  
Toronto ON M5G 1P4

Dear Mike:

**Re: Your letter dated July 16, 2021**

I am writing to acknowledge receipt of your letter dated July 16, 2021. As you note in your letter, we cannot share any specifics related to the lawsuit that you reference, as it is before the courts. The claim is without merit and we will contest this litigation, in keeping with our responsibility to ensure that compensation plans are consistently applied in accordance with their documented terms, rather than individual interpretations.

With respect to your questions on our compensation programs, we refer you to the compensation disclosures in the CD&A of our Annual Reports that can be found [here](#), and in particular to the Compensation Principles, which describe our philosophy and approach to executive compensation. In providing disclosure around broad compensation matters, we comply with all applicable laws and are consistent with our peers.

Generally, and as we have previously stated in correspondence with you, the OMERSAC Board and its Committees spend significant time overseeing the Plan's compensation programs for investment employees, among other matters related to overall plan expenses. In addition, the HR Committee of the AC Board retains the services of Hugessen Consulting, a respected executive compensation consulting firm, to advise it on all OMERS compensation plans including providing benchmarking advice, and we are comfortable that our compensation plans remain fair and competitive.

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Engagement with all of our community of Sponsors and Stakeholders is a very important part of our strategy at OMERS, and we would welcome the opportunity to meet with you to discuss any of the issues you have highlighted in your letter, with the understanding that we will not be in a position to discuss any details directly related to the litigation referenced or any other individual compensation arrangement outside of those disclosed in the Annual Report.

Yours truly,

A handwritten signature in blue ink that reads "George L. Cooke". The signature is written in a cursive style with a large initial "G".

George Cooke  
Chair, AC Board

cc: OMERS Sponsors Corporation Board of Directors  
OMERS Administration Corporation Board of Directors  
OMERS Sponsors  
FSRA