



INTRODUCTION

This Report is produced by OMERS Administration Corporation (“**OAC**”) for the financial year ending December 31, 2023 (the “**Reporting Period**”). This Report sets out the steps taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere, or of goods imported into Canada, by OAC.

This Report constitutes the first report prepared by OAC pursuant to Canada’s new *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”).

STRUCTURE, ACTIVITIES & SUPPLY CHAINS

The Ontario Municipal Employees Retirement System was established pursuant to *The Ontario Municipal Employees Retirement System Act, 1961-62*, and continued under the *Ontario Municipal Employees Retirement System Act, 2006* (the “**OMERS Act**”).

OAC, headquartered in Toronto, Ontario, Canada, is the administrator of the OMERS pension plans and trustee of OMERS pension plan funds. OAC provides strategic, risk and operational management in:

- serving pension plan members and employers;
- administering the pension plans;
- collecting contributions;
- paying pensions;
- investing the pension plan funds; and
- preparing and setting assumptions for the actuarial valuations.

The OAC Board of Directors consists of 14 members nominated by sponsor organizations. OAC also has an independent Board Chair for a total of 15 members. OMERS Sponsors Corporation (the “**SC**”) appoints members to the OAC Board.

For the purposes of the Act, OAC controls investment businesses that operate in the capital markets, private equity, infrastructure and real estate sectors.

- The capital markets investment business includes investments in public equities, credit, and bonds. In these asset classes, we focus on high-quality investments that can generate sustainable cash income and capital growth; we aim to construct a portfolio that is diversified across geographies, sectors, strategies and income streams.
- The private equity investment business acquires and actively manages interests in private companies through various phases of the investment lifecycle, including later stage buyout and earlier stage growth and venture investing.
- The infrastructure investment business invests in large-scale infrastructure services or businesses predominantly operating within the energy and utilities, transportation, digital and social infrastructure sectors in North America, Europe and the Asia-Pacific region.
- The real estate investment business is operated through Oxford Properties Group (Oxford), a leading global real estate investor, manager and developer. We pair our global expertise and scale with local experience and world-class management teams to meet our capital allocation priorities and enhance returns.

OAC’s supply chain primarily consists of goods and services required for its own operation which are predominantly software and professional services.



Portfolio companies operate in diverse business sectors, regions and in accordance with their own policies and practices. To the extent that they are “entities” under the Act, they will be reporting independently.

POLICIES, GOVERNANCE & DUE DILIGENCE

Environmental, Social and Governance Initiatives

OAC has a Sustainable Investing Framework which includes a suite of policies, guidelines and procedures describing our approach to sustainable investing, including with respect to environmental, social and governance (“ESG”) factors. In particular, with respect to “social” factors, OAC recognizes that its investee companies interact with various stakeholders including employees, local communities, governments, key suppliers, and customers, and that effectively managing this interaction over the long term impacts profitability.

OAC believes that companies that do not nurture, protect and enhance their “social license” to operate and positively contribute to society are less likely to perform well in the twenty-first century. OAC expects investee companies to foster good government and community relations, support and respect the protection of internationally proclaimed human rights, including Indigenous rights, and make sure that they are not complicit in human rights abuses. OAC encourages investee companies to pursue an inclusive and diverse workforce and promote the health, safety, and wellbeing of their employees and customers, and expects them to uphold international labour rights, including the freedom of association and the right to collective bargaining, the elimination of forced and child labour, and protection from discrimination in respect of employment and occupation.

Code of Conduct & Ethics Policy

OAC’s reputation can only be maintained if its employees, contractors and OAC directors always act ethically, with integrity and with the highest standards. Employees, contractors and OAC directors are expected to conduct all of our business in this manner and to obey applicable laws. Employees are expected to act respectfully and ethically with anyone inside and outside of the organization.

Vendor Governance Policy

As a fiduciary, and as a matter of good governance, OAC believes in the importance of service provider governance practices. OAC’s vendor governance process helps to determine whether OAC should do business with a service provider and how to continuously manage, monitor and identify risks and vulnerabilities throughout the term of the relationship with a service provider. This vendor governance process applies to all service provider engagements at OAC.

OAC’s vendor governance program was in effect during the Reporting Period. This program requires:

- due diligence checks on all material service providers (which includes regulatory background checks);
- ongoing compliance and risk monitoring of all material service providers; and
- a reassessment of risk in the event of a material change to the scope of services received.

Furthermore, OAC maintains a robust library of contract templates which include provisions requiring service providers to adhere to applicable laws.

Workplace Investigation Policy and Whistleblower Guideline

OAC is committed to carrying out its business activities lawfully, ethically, and professionally, with integrity and the highest ethical standards. OAC expects compliance with all legal, regulatory and policy requirements and requires that all employees report in good faith incidents of possible violations. Complaints are handled confidentially, fairly, and appropriately.



Disconnecting From Work Policy

OAC recognizes the importance of being able to disconnect from work outside of regular working hours, while also fulfilling its fiduciary obligations. Employee wellness is of utmost importance and whether it is emotional, physical, social or financial, employees' overall health and well-being is a priority. Disconnecting from work is a critical component of overall wellness.

Time Off Guideline

OAC supports the work-life balance of employees by providing options for paid and unpaid time off work. This includes a competitive paid time off plan for eligible employees, consisting of vacation days, OMERS Days, sick days and other paid days. OAC also recognizes that employees may need additional time off over the course of their employment and supports employees by providing unpaid time off work in certain circumstances.

Health and Safety Policy

OAC is committed to providing a safe and healthy workplace with the continuing objective of reducing risk of injury and occupational illness and preventing workplace violence and harassment. OAC complies with health and safety legislation in the jurisdictions in which it operates.

Talent Acquisition

OAC has a talent acquisition team which is responsible for ethical and fair recruitment. The talent acquisition and human resources teams ensure that OAC adheres to all applicable employment standards, human rights, and occupational health and safety laws in the jurisdictions in which it operates. These teams are also supported by in-house employment counsel and global law firms.

RISKS OF FORCED AND CHILD LABOUR & STEPS TAKEN TO ASSESS AND MANAGE THE RISK

Based on our existing processes and reasonable due diligence, OAC believes that:

- the risk of forced labour and child labour within OAC's organization is low, and this is supported by the various documented policies, guidelines and procedures which adhere to applicable human rights, occupational health and safety, and employment standards legislation; and
- the risk of forced labour and child labour within OAC's supply chain is low given that the predominant forms of services purchased are software, professional or consultative in nature. The implementation of a vendor governance program has also lowered such risks within OAC.

OAC has initiated the following steps during the Reporting Period to support the prevention and reduction of forced labour or child labour supply chain risks:

Initiated the:

- process of reviewing relevant policies to consider how to more directly address the risks of forced labour or child labour in our supply chain; and
- refinement of our existing vendor governance due diligence processes to more directly address risks related to forced labour or child labour.

REMEDIATION

No remediation steps were required during the Reporting Period because no forced labour or child labour incidents were identified.

ASSESSING EFFECTIVENESS

OAC shall continue to develop its methodology for determining the effectiveness of our risk mitigation strategies. We will assess the effectiveness of these strategies by monitoring the (i) output of our vendor



governance due diligence processes (including the ongoing monitoring of engaged service providers); and (ii) ethics hotline, pursuant to our Code of Conduct and Ethics and Workplace Investigations Policy, for any complaints related to forced labour or child labour.

TRAINING

OAC employees, directors and select contractors are required to complete a Code of Conduct & Ethics training course at the time of hire and annually thereafter. On an annual basis, all employees, directors and select contractors are required to certify their compliance with the Code of Conduct & Ethics. Annual compliance training will be updated in the 2024 fiscal year to more directly address the topic of forced labour and child labour.

APPROVAL & ATTESTATION

This Report was approved pursuant to subparagraph 11(4)(a) of the Act by the OAC Board of Directors.

In accordance with the requirements of the Act, and particularly section 11 thereof, I, George Cooke, attest that I have reviewed the information contained in this report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this report is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period.

I have the authority to bind OMERS Administration Corporation

Per:

A handwritten signature in blue ink that reads "George L Cooke".

23 May, 2024 9:30:15 AM

Full Name: George Cooke

Title: Chair, OMERS Administration Corporation

Date: