

MANDATE

NON-EXECUTIVE CHAIRMAN OF THE BOARD OF DIRECTORS OF THE BANK OF NOVA SCOTIA

The non-executive Chairman of the Board is appointed by the Board of Directors of the Bank (the “Board”) to lead the Board to fulfill its duties effectively, efficiently and independent of Management.

The non-executive Chairman of the Board acts in an advisory capacity to the President and Chief Executive Officer and to other officers in all matters concerning the interests of the Board and relationships between Management and the Board.

The non-executive Chairman of the Board will be independent as defined in applicable laws, rules and regulations and as determined pursuant to the Director Independence Standards approved by the Board.

RESPONSIBILITIES

The non-executive Chairman of the Board:

- (a) Chairs the Board and shareholders’ meetings;
- (b) Chairs the independent sessions of any Board meeting and provides feedback to the President and Chief Executive Officer, as appropriate;
- (c) Reviews in advance the agendas for the Board meetings;
- (d) Plans and organizes the activities of the Board in consultation with the President and Chief Executive Officer and Corporate Secretary including:
 - i. the quality, quantity and timeliness of the information that goes to the Board;
 - ii. the formation of committees and the integration of their activity with the work of the Board;
 - iii. the evaluation of the Board’s effectiveness and implementation of improvements;
 - iv. the development of the Board, including Director recruitment, evaluation and compensation; and
 - v. the ongoing formal and informal communication with and among Directors.
- (e) Ensures that independent Directors have adequate opportunities to meet to discuss issues without Management present;
- (f) Facilitates a candid and full discussion of all key matters that come before the Board;

- (g) Ensures the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making requirements;
- (h) Ensures a process is in place to monitor legislation and best practices which relate to the Bank's approach to corporate governance and the responsibilities of the Board to assess the effectiveness of the overall Board, its committees and individual directors on a regular basis;
- (i) Provides input to the Corporate Governance Committee on Board committee composition matters;
- (j) Provides input, as required, to the Corporate Governance Committee on succession plans for the position of non-executive Chairman of the Board;
- (k) Invites Board approved candidates to join the Board, as requested by the Corporate Governance Committee;
- (l) Participates in the orientation of new Directors and continuing education of all Directors;
- (m) Ensures delegated committee functions are carried out and reported to the Board;
- (n) Conducts peer reviews through a process involving meeting with each Director individually. These peer reviews will be conducted to coincide with the formal survey of board effectiveness, and the results of this survey are reviewed with the Chair of the Corporate Governance Committee;
- (o) Ensures a process is in place to monitor the progress of the Board in addressing issues identified in the self-assessments of the members of the Board and the Board as a whole;
- (p) May chair a Board committee if requested;
- (q) Participates in meetings of the Human Resources Committee in establishing the performance goals and assessments of the President and Chief Executive Officer in meeting agreed to targets and overseeing the succession plans in place for key Senior Management roles;
- (r) Ensures issues raised by the Board are appropriately addressed and reported to the Board;
- (s) Attends, as required, as a non-voting participant, all meetings of Board committees (other than those upon which he sits);
- (t) In conjunction with the President and Chief Executive Officer, facilitates effective communication between Directors and Management;
- (u) Fosters direct and on-going dialogue with regulators;

- (v) Carries out special assignments at the request of the President and Chief Executive Officer or the Board;
- (w) Upon request, represents the Bank at social, fundraising or industry association gatherings;
- (x) Periodically meets with members of the boards of directors of the Bank's subsidiaries and, upon request, meets with independent members of subsidiary boards;
- (y) Meets with representatives of the Bank's regulators, as required, including the Office of the Superintendent of Financial Institutions Canada ("OSFI");
- (z) Is responsible for ensuring that OSFI is promptly notified of substantive issues affecting the Bank that Senior Management have not otherwise communicated to OSFI;
- (aa) Oversees the establishment of processes to assess the assurances that Senior Management provides to the Board;
- (bb) Acts as a resource for the President and Chief Executive Officer on major strategy issues, handling of major business issues or opportunities and matters of corporate governance;
- (cc) In conjunction with Management and other Directors as appropriate, responds to shareholder concerns regarding governance issues or other matters relating to the Board; and
- (dd) Provides guidance to the Board to ensure consideration of interests of various stakeholders of the Bank.

This document was last reviewed and approved by the Board on June 27, 2017.