THE BANK OF NOVA SCOTIA

CHARTER

CORPORATE GOVERNANCE COMMITTEE OF THE BOARD OF DIRECTORS

The Corporate Governance Committee of the Board of Directors (the "Committee") has the responsibilities and duties as outlined below:

Mandate

1. To perform such duties as may be required by:

   a. the *Bank Act* (Canada) (the "Bank Act"), the regulations thereunder, and guidelines of the Office of the Superintendent of Financial Institutions Canada ("OSFI"); and

   b. other legislation and regulations including securities legislation and requirements of the Toronto Stock Exchange and the New York Stock Exchange, as applicable,

   as more fully described under the heading "Duties" below.

2. To act in an advisory capacity to the Board of Directors (the "Board") to enhance the Bank's corporate governance through a continuing assessment of the Bank's approach to corporate governance and making policy recommendations in support of the Bank's purpose, culture (ScotiaBond) and strategy, as well as its sustainability-related (including climate-related) strategy.

Duties

The Committee shall:

Governance

3. review, at least annually, the Bank's Corporate Governance Policies and the Board Mandate and recommend approval or changes thereto to the Board;

4. assess, at least annually, the Board's compliance with respect to the Corporate Governance Policies and the Board Mandate;

5. review the Bank's corporate governance practices against emerging trends and developments and make recommendations to the Board as appropriate;

6. ensure that each committee of the Board has reviewed its charter and evaluated its effectiveness in fulfilling its mandate at least annually and recommend amendments thereto as the Committee deems appropriate;

7. review and recommend to the Board the Bank's disclosure of its corporate governance practices;

8. review and recommend to the Board the Bank's approach to shareholder engagement and global emerging areas of focus for the Bank's external stakeholders;

9. review and recommend to the Board the Bank's response to proposals received from shareholders;

10. review, at least annually, management's report on subsidiary governance;

11. every three years, review and recommend to the Board for approval the Subsidiary Governance Policy;

12. review the Board's agenda and processes each year, including:

    a. the format and type of material that is to be provided to the directors with respect to meetings of the Board or its committees; and

    b. communication practices between the Board, among its committees and management, and improvements as determined advisable; and

    c. recommend to the Board for approval a forward agenda of issues to be presented to the Board for discussion;

Board Composition and Structure

13. establish and recommend to the Board the qualities or attributes for directors of the Bank and identify, review, and recommend qualified individuals as nominees for election to the Board at the annual meeting of shareholders or appointment as directors, including to fill vacancies on the Board that occur between annual meetings of shareholders, considering, but not being limited by, the annual board evaluation results and the criteria outlined in the Bank's Corporate Governance Policies, Board Composition – Qualifications and Considerations, Term Limits, the Board's diversity policy, and the Directors' Skills Matrix;

14. establish and maintain the Directors' Skills Matrix, including the key skills and experience necessary for oversight of the Bank at present and in the future, given its opportunities, risks, and strategy, and review as needed throughout the year;

15. monitor the effectiveness of the Board's diversity policy, including its progress in achieving its aspirational goals;

16. oversee the development of, review, and recommend to the Board the Director Independence Standards and advise the Board on the independence or affiliated status of individual directors;

17. review the appropriateness of the size of the Board relative to its Mandate/responsibilities and the composition of the Board as a whole;

18. at least annually, review and recommend to the Board the composition of committees of the Board and recommend directors to chair the committees;

19. as part of its review of committee chairs, review a succession planning process for committee chairs, including recommending to the Board whether a committee chair's term should be extended for an additional period of up to two years;

20. recommend to the Board a member to fill any vacancy in the membership of any Board committee occurring at any time;

21. develop and recommend to the Board position descriptions for directors of the Bank, the Chair of the Board, and the chairs of the Board committees;

22. at least annually, review a succession planning process for the Chair of the Board and make any recommendations to the Board, as appropriate. The Committee may recommend to the Board the removal of the Chair, where the Committee determines this to be appropriate. Where there is an unforeseen vacancy, the Chair of the Committee shall serve as the emergency replacement for the Chair while the Committee conducts the process to recommend to the Board a replacement, as part of the Committee's succession planning process;

23. consider the Board and director self-assessment process, including the evaluation of individual director skills and competencies, as part of the Committee's responsibilities for succession planning for the Board, the Chair of the Board, and committee chair roles;

24. consider and make recommendations to the Board with respect to any resignations offered by directors or the removal of a director in extraordinary circumstances;

25. consider any resignation offers provided pursuant to the Bank's Policy on Majority Voting in Director Elections and absent any exceptional circumstances, recommend to the Board that such resignations be accepted;

Independence from Management and Advisors

26. review the Board's independence from, and relationship with, management and make recommendations with respect to such relationship where and when it is deemed appropriate;

27. engage, retain, or terminate counsel, consultants, and advisors as the Committee sees fit, including the authority to approve the fees and terms;

28. have unrestricted access to management in carrying out its responsibilities;

Board of Directors' Evaluation

29. develop processes for assessing the performance and effectiveness and ensure the annual evaluation of the performance of:

    a. the Board;

    b. the committees of the Board (including a self-assessment to evaluate the performance of this Committee);

    c. individual directors (through both the peer review and director interview processes), including the skills and competencies required to oversee the Bank,

and report the results of these assessments to the Board;

30. conduct the Board self-assessment process, with the assistance of an independent external advisor, as needed, and recommend to the Board for approval the retention of such external advisor selected by the Committee;

31. develop a process, with the Chair of the Board, 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;

32. assist the Board in developing an action plan to address issues that may be raised as a result of such assessments, including strategies to enhance its overall effectiveness;

Director Compensation

33. review director compensation and, when appropriate, recommend changes to such remuneration to the Board for approval;

34. review director equity ownership requirements and, when appropriate, recommend changes to the Board for approval;

Orientation and Education

35. ensure that a comprehensive orientation program for new directors is in place as well as an appropriate continuing education for the directors;

Purpose and Sustainability and Governance Matters

36. support the Board in its oversight of the Bank's purpose and review the Bank's disclosure on, execution of, and alignment with its purpose;

37. review the Bank's sustainability-related (including climate-related) strategy, priorities, and reporting and reports on the Bank's social impact, community investment, and giving strategy and activities;

38. oversee appropriate allocation of sustainability- and governance-related responsibilities across the committees of the Board and update the Board on sustainability and governance matters, as necessary;

39. review global trends and practices in corporate disclosure of non-financial performance and sustainability and governance matters;

40. review the Bank's human rights statement;

Other Duties

41. prepare a Committee report for inclusion in the Bank's management proxy circular;

42. oversee that a process is in place to provide prior notice to OSFI of potential changes to the membership of the Board; and

43. perform such other duties as may from time to time be assigned to the Committee by the Board.

COMMITTEE OPERATIONS

Reporting

44. After each meeting of the Committee, the Committee is required to report to the Board on matters reviewed by the Committee and on the Committee's recommendations at the next regularly scheduled Board meeting.

45. The Committee shall review and assess the adequacy of this Charter and evaluate the Committee's effectiveness in fulfilling its mandate on an annual basis and consider the results of this review.

Composition

Structure

46. The Committee shall consist of such a number of Directors as the Board shall determine from time to time.

47. Each member of the Committee should have an understanding of issues related to corporate governance or be willing or able to acquire the requisite knowledge within a responsible period of time.

Independence

48. The Committee is composed entirely of independent directors as defined in applicable laws, rules and regulations and as determined pursuant to the Director Independence Standards approved by the Board.

49. No member of the Committee may be an officer or employee of the Bank or of any of its subsidiaries or affiliates. No member may be a person who is affiliated with the Bank.

50. Directors' fees are the only compensation a member of the Committee may be paid by the Bank.

Appointment of Committee Members

51. Members of the Committee are appointed or reappointed annually by the Board, such appointments to take effect immediately following the annual meeting of the shareholders of the Bank. Members of the Committee shall hold office until their successors are appointed or until they cease to be Directors of the Bank.

Vacancies

52. Vacancies may be filled for the remainder of the current term of appointment of members of the Committee by the Board, subject to the requirements under the headings "Structure" and "Independence" above.

Appointment and Qualifications of Committee Chair

53. The Board shall appoint from the Committee membership a Chair for the Committee to preside at meetings. In the absence of the Chair, one of the other members of the Committee present shall be chosen by the Committee to preside at that meeting.

54. The Chair for the Committee must have all of the qualifications for Committee membership, including corporate governance experience.

Meetings

Calling of Meetings

55. Meetings of the Committee may be called by the Chair or by any two members of the Committee. Members may participate in meetings in person or by telephone or electronic or other communications facilities.

56. Written resolutions in lieu of a meeting are permitted, solely in accordance with the Bank Act.

57. The Committee shall hold an *in camera* session immediately prior to and/or following the conclusion of the regular agenda matters.

58. The Committee may invite any director, officer or employee or any other person to attend meetings to assist the Committee with its deliberations.

59. The Committee may conduct its meetings, in whole or in part, in conjunction with meetings of the other Committees of the Board for the purpose of receiving reports and discussing matters pertinent to both Committees.

Notice of Meetings

60. Notice of meeting of the Committee shall be sent by prepaid mail, by personal delivery or other means of transmitted or recorded communication or by telephone at least 12 hours before the meeting to each member of the Committee at the member's address or communication number last recorded with the Corporate Secretary. A Committee member may in any manner waive notice of a meeting of the Committee and attendance at a meeting is a waiver of notice of the meeting, except where a member attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called.

Frequency

61. The Committee shall meet at least quarterly.

Quorum

62. The quorum for a meeting of the Committee shall be a majority of its members, subject to a minimum of two members.

Delegation

63. The Committee may designate a sub-committee to review any matter within the Committee's mandate.

Secretary and Minutes

64. The Corporate Secretary or, in the absence of the Corporate Secretary, an Assistant Corporate Secretary of the Bank shall act as Secretary of the Committee.

65. Minutes of meetings of the Committee shall be recorded and maintained by the Corporate Secretary and subsequently presented to the Committee and to the Board, if required by the Board.

This Charter was last reviewed and approved by the Board on October 27, 2026 and is effective November 1, 2026.