THE BANK OF NOVA SCOTIA

DIRECTOR POSITION DESCRIPTION

Each director, as a member of the Board, is responsible for fulfilling the Board of Directors' mandate. This mandate includes: supervising the management of the Bank's business and affairs and maintaining its strength and integrity; overseeing the Bank's strategic direction, risk appetite, risk culture, standards of conduct and ethical behaviour; and supervising the Bank's organizational structure and the succession planning of senior management. In assuming explicit stewardship of the Bank, each director will fulfill the following duties and responsibilities:

1. regularly attend and participate in meetings of the Board, the Committees on which they serve, meetings of shareholders, strategic planning sessions, and seminars;

2. apply informed judgment to issues before the Board, ask questions, express views. and make recommendations as appropriate;

3. prepare for meetings by reviewing the materials provided in advance and, where necessary, seek clarification and/or additional information in order to fully participate in Board deliberations;

4. ensure they have sufficient time to devote to their responsibilities as a director;

5. act honestly and in good faith with a view to the best interests of the Bank and with the diligence and care of a reasonably prudent person;

6. articulate and model desired corporate culture, including expectations of ethical conduct and integrity, both in personal and professional dealings;

7. use their discretion in the execution of their responsibilities as they deem appropriate, subject to the constraints imposed by law;

8. maintain an equity investment in the Bank in accordance with the Bank's equity ownership requirements for directors;

9. review and approve the Bank's strategic direction and business plan and regularly compare the financial performance and key business lines to the plan;

10. understand the risks attendant to the Bank's business model and how they relate to the Bank's strategy and Enterprise Risk Appetite Framework;

11. oversee the promotion and maintenance of a strong risk culture and risk-aware driven values throughout the Bank;

12. continuously advance their knowledge of the Bank's business and relevant trends, practices, and developments affecting the Bank and the financial services' industry in which it operates so to make a meaningful contribution to the Board's meetings and activities;

13. have ultimate responsibility for the management of the Bank's capital;

14. understand the regulatory environment within which the Bank and its subsidiaries operate;

15. ensure personal compliance with the Corporate Governance Policies and the Scotiabank Code of Conduct, including the Directors' Addendum, and any other applicable supplementary guidelines;

16. prevent personal interests from conflicting with or appearing to conflict with, the interests of the Bank and promptly disclosing any such conflicts should they arise;

17. oversee the management of the Bank;

18. review and approve the Bank's internal controls and operating frameworks/policies and procedures;

19. review and approve any transactions outside the normal course of business;

20. review and confirm the appointments of the President and Chief Executive Officer and other executive officers of the Bank;

21. consider and approve all matters posing a significant impact on stakeholders of the Bank; and

22. maintain the confidentiality of all Bank information not otherwise disclosed to the public and all matters discussed by the Board.

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