THE BANK OF NOVA SCOTIA

MANDATE

INDEPENDENT CHAIR OF THE BOARD OF DIRECTORS

The independent Chair 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 independent Chair 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 independent Chair 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 independent Chair of the Board:

Board Management

1. chairs Board meetings and facilitates a candid and full discussion of all key matters that come before the Board;

2. promotes a culture of openness by facilitating open communication among directors, inclusive and robust discussions, collaboration, and appropriate debate in the Board's decision-making process;

3. ensures that Board committee meetings are conducted in an efficient, focused, and effective manner and sees that committee matters are reported to the Board;

4. plans and organizes the activities of the Board, in consultation with the President and Chief Executive Officer and the Corporate Secretary, including:

    a. the agendas for the Board meetings;

    b. the quality, quantity and timeliness of the information that goes to the Board;

    c. the integration of committees' activities with the work of the Board; and

    d. the ongoing formal and informal communication with and among directors.

5. ensures that independent directors have adequate opportunities to meet to discuss issues without management present, calls and conducts additional in camera sessions where appropriate, and provides feedback to the President and Chief Executive Officer on these sessions, ensuring the President and Chief Executive Officer is aware of any concerns of the Board;

6. ensures the Board has adequate resources, especially by way of full, timely and relevant information to support its decision-making requirements;

7. 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;

8. together with the Corporate Governance Committee:

   a. provides input on Board committee composition matters;

   b. provides input on succession plans for the position of independent Chair of the Board, committee chairs and the Board as a whole;

   c. approaches potential Board candidates as part of the director nomination process and invites Board approved candidates to join the Board; and

   d. oversees the orientation program for new directors and continuing education for all directors;

9. as part of the Board assessment process, meets with each director individually to solicit director views on their own performance, as well as that of their peers and the Board as a whole. These interviews 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. The Chair may also provide feedback to individual directors following the Board assessment process;

10. with the Chair of the Corporate Governance Committee, develops a process to monitor the progress of the Board in addressing issues identified in the Board assessment process;

11. ensures that any material matter arising is appropriately addressed at a subsequent meeting of the Board;

12. may chair a Board committee if requested;

13. attends, as required, as a non-voting participant, all meetings of Board committees (other than those upon which they sit);

14. oversees the establishment of processes to assess the assurances that senior management provides to the Board;

15. provides leadership to the Board in overseeing strategy and supervising management's progress against achieving the Bank's strategic goals;

<u>Dealings with the President and Chief Executive Officer and Management</u>

16. participates in meetings of the Human Capital and Compensation Committee in establishing the performance goals of the President and Chief Executive Officer with a view to the Bank's goals and long-term strategy;

17. with the Chair of the Human Capital and Compensation Committee, oversees the Board's annual performance assessment of the President and Chief Executive Officer, and communicates the results of the assessment to the President and Chief Executive Officer;

18. oversees that succession plans are in place for key senior management roles;

19. in conjunction with the President and Chief Executive Officer, facilitates effective communication between directors and management;

20. provides feedback to, and 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;

21. carries out special assignments at the request of the President and Chief Executive Officer or the Board;

22. has unrestricted access to management and all employees;

Stakeholder Engagement – including Shareholders, Regulators, and Subsidiary Boards

23. chairs all shareholders' meetings;

24. meets with representatives of the Bank's regulators, as required, including the Office of the Superintendent of Financial Institutions Canada ("OSFI");

25. is responsible for ensuring that OSFI is promptly notified of substantive issues affecting the Bank that senior management have not otherwise communicated to OSFI;

26. fosters direct and ongoing dialogue with regulators;

27. in conjunction with management and other directors as appropriate, responds to shareholder and stakeholder concerns regarding governance issues or other matters relating to the Board and meets with shareholders and stakeholders where appropriate;

28. provides guidance to the Board to ensure consideration of interests of various stakeholders of the Bank; and

29. periodically meets with members of the boards of directors of the Bank's subsidiaries and, upon request, independent members of subsidiary boards.

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