

SCOTIA GROUP JAMAICA LIMITED

HUMAN RESOURCES AND GOVERNANCE COMMITTEE

CHARTER

The Human Resources and Governance Committee (the “Committee”) of Scotia Group Jamaica Limited (“SGJ”) is a committee established by the Board of Directors of SGJ (the “Boards”). The Committee will act in an advisory capacity to the Board to assist in the Board’s discharge of its responsibilities and duties as more fully outlined below.

HUMAN RESOURCES ADVISORY

A. Mandate

To discharge the Board’s responsibilities relating to succession planning, internal compensation review, governance, and annual report disclosure, as applicable, by performing the duties outlined below for SGJ and, as appropriate, its subsidiaries (the “Group”):

B. Duties

The Committee shall:

1. Perform such duties as may be required by:
 - the Banking Services Act; and
 - other applicable legislation, regulations and guidelines including those issued by the Bank of Jamaica;and as may from time to time be assigned by the Board.
2. Review, with regard for competitive posture, internal equity and risk appropriateness, and report to the Board, when necessary, any suggestions or concerns regarding the following:
 - the compensation paid to Senior Executives and other Board appointed officers of SGJ and the Group, with such compensation to include salaries, bonuses, and whatever types of

incentive plans, equity-based plans, benefits and perquisites the Committee and the Board may consider appropriate from time to time and consistent with the overall Scotiabank Group remuneration policies and practices; and

- the general criteria and design of incentive programs, where applicable, an annual budget for same;

3. At least annually, review the senior level organization structure and staffing of SGJ and the Group, where applicable and, when necessary, submit its recommendations to the Board;
4. Regularly review the Leadership Resource Plan and the management succession planning including the respective developmental plans and to consult with relevant stakeholders and report to the Board with respect to any recommendations on the appointment of executive management positions;
5. Annually review the Employees' Pulse Survey results, where applicable;
6. Retain independent advisors, as necessary, at the expense of SGJ; and
7. Perform such other duties as may from time to time be assigned to the Committee by the Board.

CORPORATE GOVERNANCE

E. Mandate

The Committee shall act in an advisory capacity to the Board to enhance corporate governance throughout the Group through a continuing assessment of the Group's approach to corporate governance and make policy recommendations with respect thereto as more fully described under the heading "Duties" below.

F. Duties

The Committee shall:

- a) Recommend suitable candidates as nominees for election or appointment as Directors, considering, but not being limited by, the candidate's:
 - (i) prominence in business, institutions or professions;
 - (ii) familiarity with industries with which the Group conducts and proposes to conduct business;
 - (iii) knowledge and experience in the fields of banking and finance;
 - (iv) integrity, honesty and ability to generate public confidence;
 - (v) sound and independent business judgment;
 - (vi) knowledge and appreciation of public issues and familiarity with local, national and international affairs.

Overall, the most desirable attributes for a Director are:

- (1) personal reputation
 - (2) ability to analyse and comment effectively
 - (3) ability and willingness to express contrary views constructively
 - (4) vision
 - (5) ability to devote sufficient time to Board and Committee work, and
 - (6) independence from management.
- b) Review, at least annually, the Corporate Governance Policies and recommend approval or changes thereto to the Boards;
- c) Ensure that each committee of the Board has reviewed its charter annually and recommend any amendments thereto to the Boards;
- d) Ensure that the Board reviews its mandate at least annually and recommend any amendments thereto to the Board;

- e) Establish and oversee a process for assessing performance and the effectiveness of the Board, its committees and individual Directors/members;
- f) At least annually, review and recommend to the Board the composition of committees and recommend Directors to chair the committees, and adopt a succession planning process including review of the skills matrix;
- g) Consider and make recommendations to the Board with respect to any resignations offered by Directors or the removal of a Director in extraordinary circumstances;
- h) 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; and
- i) Review Director compensation and, when appropriate, recommend changes to such remuneration to the Board for approval;
- j) Ensure that a comprehensive orientation program for new Directors is in place as well as an appropriate continuing education program for all Directors covering matters such as the Group's business, including its products, markets, strategy, risk and regulatory obligations;
- k) Perform such other duties as may from time to time be assigned to the Committee by the Boards.

G. Reporting

After each meeting, the Committee is required to report to the Board on matters reviewed by the Committee at the next regularly scheduled Board meeting.

The Committee shall review and assess the adequacy of this Charter on an annual basis.

H. Composition

The Committee shall consist of a minimum of three (3) Directors, a majority of whom are independent as defined in applicable legislation and regulation and not more than one of whom is an officer or employee of BNSJ or any of its subsidiaries.

I. Appointment of Committee Members

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

J. Vacancies

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 heading “Composition” above.

K. Appointment of Committee Chair

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

L. Meetings

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, electronic or other communications facilities.

Written resolutions in lieu of meetings are permitted in accordance with the Articles of Incorporation.

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

M. Notice of Meetings

Notice of meeting of the Committee shall be sent by electronic communication at least seven days prior to the meeting. 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.

N. Calling of Meetings

Meetings of the Committee may be called by the Chair of the Committee or by any two members of the Committee.

O. Meeting Frequency

The Committee shall meet at least quarterly.

P. Quorum and decisions

The quorum for a meeting of the Committee shall be a majority of members.

The decisions of the Committee shall be adopted by the affirmative vote of the majority of the votes cast.

Q. Secretary and Minutes

The Secretary, or in the absence of the Secretary, an Assistant Secretary or such other person as the Committee may request shall so act.

Minutes of meetings and decisions of the Committee shall be recorded and maintained by the Secretary and subsequently presented to the Committee for ratification.

The Chairperson of the Committee shall present to the Board at the Board's next meeting such reports or other summaries of the Committee's deliberations as the Chairperson may consider proper, or as the Board may direct.

R. Amendments

This Charter can be amended by means of an express resolution of the Board.

S. Effective Date

This Charter will be effective immediately after its approval by the Board.

Revised: October 19, 2016

Revised: October 24, 2016

Annual Review: September 9, 2019

Annual Review: December 9, 2020

Annual Review: September 8, 2021

Revised: May 17, 2022

Revised: September 7, 2022

Annual Review: September 7, 2023

Annual Review: September 6, 2024

Revised: June 5, 2025