Scotiabank Public Policy and Advocacy Activities

As a central actor in the economic fabric of the communities where we operate, we are aware that the long-term success of our Bank is fundamentally intertwined with the success of those around us. When our communities thrive, we are in a better position to create value for all our stakeholders and follow through on Principle 6 of our Scotiabank Code of Conduct (our “Code”) to honour the commitments in the communities in which we operate.

Part of our role in contributing to strong and resilient communities includes enabling economic prosperity, helping our customers finance growth and important milestones, and being an active participant in advocating for positive social change and sound policy. In addition, as recent challenging times such as the COVID-19 pandemic have shown, greater engagement from corporate citizens can be a net positive for communities, directly providing or catalyzing much needed support. Through our collaborative work with governments across the jurisdictions in which we operate, we believe Scotiabank contributes to finding solutions to the great challenges of our time as well as to realize new opportunities.

How We Engage in Advocacy and the Public Policy Process

As a financial institution operating in a highly regulated industry, Scotiabank complies with laws and regulations in the more than 30 international markets where we operate, reporting to hundreds of regulators across our footprint. This means that Scotiabank, our customers, employees, shareholders, and communities can be deeply impacted by changes in financial sector regulations. For this reason, we take interest in being an active and informed participant in public policy discussions affecting our sector. In doing so, we are committed to conducting public policy advocacy transparently, ethically and in accordance with the law.

Scotiabank engages in the public policy process in the following ways:
where we operate to keep informed of upcoming developments in the financial services sector;

- Engage in direct dialogue with policymakers, regulators, and government officials on issues of priority to the bank and financial services industry;
- Provide public submissions to government consultations on key issues to our sector;
- Engage technical expertise from Scotiabank’s diverse teams to inform and educate in the policymaking process;
- Participate in public policy discussions through financial sector and business associations; and,
- Provide support to non-governmental organizations that foster public policy discussions and raise awareness of key issues that align with stated public policy priorities.

Lobbying and Advocacy in Canada

At the federal level in Canada, Scotiabank is required to report on its communications with Public Office Holders as outlined in the Lobbying Act. There are also similar regulations and legislation at some provincial and municipal levels. Internally, we have a Policy for Communicating with Government Officials which outlines our expectations and requirements for employees who communicate with government officials.

Relevant Policies and Related Reports:

In addition to the Policy for Communicating with Government Officials, Scotiabank employees are also subject to other policies such as:

- Scotiabank Code of Conduct
- Scotiabank Anti-Bribery and Anti-Corruption Policy
- Political Contributions Policy

Further, in communicating with Government Officials, Scotiabank employees must be mindful of other publicly released documents by the Bank and being consistent with that disclosure. Employees are reminded to speak with Government Affairs and Global Communications, as appropriate, prior to any such engagements that may involve discussions on issues that the Bank has already publicly addressed.
Scotiabank is a member of various industry and business associations, in Canada and globally, that may have interactions with government officials regarding public policy and financial sector policy. We engage with these organizations in a variety of ways such as through active participation in subject-matter or governance committees, through executive representation in leadership positions, through membership fees and/or sponsorship.

While Scotiabank’s affiliation does not imply an endorsement of positions or public statements, we frequently review these engagements to ensure consistency with Bank held public policy positions.

The following are associations and business groups that Scotiabank are engaged with in our core markets.

**Annual membership fees between C$50,000 and C$200,000 in 2021:**

- Canadian Chamber of Commerce
- Business Council of Canada
- Canadian Council for the Americas
- Canadian Association of Financial Institutions in Insurance
- Public Policy Forum
- Toronto Region Board of Trade
- Toronto Finance International
- Global Integrative Risk Management Institute/Global Risk Institute in Financial Services
- UNEP FI
- BSR (Business for Social Responsibility)
- Institute of International Bankers
- Securities Industry and Financial Markets Association
- Loan Syndications and Trading Association
- Asociación de Bancos e Instituciones Financieras de Chile, ABIF
- Asociación Bancaria y de Entidades Financieras de Colombia, ASOBANCARIA
- Asociación de Bancos de México, ABM
Annual membership fees over C$200,000 in 2021:

- Canadian Bankers Association
- Investment Funds Institute of Canada
- Investment Industry Association of Canada
- Institute of International Finance

Scotiabank Public Policy Advocacy: Relevant Issues in 2021

<table>
<thead>
<tr>
<th>Category</th>
<th>Issue</th>
<th>Position</th>
<th>Jurisdiction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services Regulation</td>
<td>Financial sector policy, regulatory frameworks, tax</td>
<td>Directly and through industry associations, Scotiabank engages in discussions relating to changes or improvements to regulatory frameworks as applicable to banks.</td>
<td>Canada &amp; Pacific Alliance Countries (PAC)</td>
</tr>
<tr>
<td></td>
<td>Cybersecurity and Financial Crime including Anti-Money Laundering, Anti-Terrorist Financing and Fraud</td>
<td>Scotiabank works with government agencies and regulators and engages in public-private partnerships to combat financial crime and money laundering. Our collaborative efforts also aim to prevent related issues such as human trafficking.</td>
<td>Canada &amp; PACs</td>
</tr>
<tr>
<td>Sector Innovations and New Technologies</td>
<td>Innovator in digital banking, Scotiabank participates in discussions regarding updates to laws and regulations in emerging policy areas impacting banks, such as on data privacy, digital ID, and banking models involving open data and API connectivity.</td>
<td>PACs</td>
<td></td>
</tr>
<tr>
<td>----------------------------------------</td>
<td>----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
<td>-----</td>
<td></td>
</tr>
<tr>
<td>Payments Modernization</td>
<td>Scotiabank is an active participant in government consultations, directly and through industry associations, in efforts to modernize the Canadian payments system.</td>
<td>Canada</td>
<td></td>
</tr>
</tbody>
</table>
Since the beginning of the COVID-19 pandemic, Scotiabank has collaborated with governments across our footprint to provide financial relief to our customers and to channel government assistance and support programmes, which vary by jurisdiction.

We have also engaged closely with governments at the national and subnational levels and with health authorities across our footprint to better channel assistance and donations to where they were needed most. In certain instances, these efforts included distribution of vaccines and personal protective and healthcare equipment. In addition, we have continuously tracked and implemented health and safety protocols and back-to-work policies where applicable, and shared insights on the broader impacts of the pandemic on the future of work.

Moreover, Scotiabank has engaged in discussions, directly and through non-government entities, sharing our experts’ observations and recommendations for post-pandemic economic recovery.
| Community Investment | In Canada and elsewhere, the rollout of ScotiaRise, our 10-year, $500 million initiative to promote economic resilience among disadvantaged groups, focuses on removing barriers to advancement and increasing access to opportunities across the geographies where we operate. While ScotiaRise does not engage directly with governments, in certain markets in our footprint we aim to generate and share know-how with government partners to catalyze greater inclusion. 

Scotiabank also engages in multiple initiatives alongside governments in our footprint to foster financial literacy and inclusion. |
|---|---|
| Climate Change & Sustainable Finance | Scotiabank engages with financial sector regulators, directly and through industry associations, on climate-related risks and taxonomy; climate disclosures and sustainable finance to encourage consistency and comparability on widely accepted standards. Our involvement, both as Bank and as a sector, is helping to inform the uniquely Canadian perspectives. 

Moreover, Scotiabank has engaged in discussions with government ministries responsible for environment, climate change, and natural resources, sharing our experts’ knowledge and insights regarding the financial aspects of environmental and climate change policy. |
| | Canada & PACs |