

BOARD MANDATE

The Bank of Nova Scotia Berhad

The Board of Directors (the “**Board**”) of the Bank of Nova Scotia Berhad (the “**Bank**”) has the responsibilities and duties outlined below:

1. Assume responsibility for the stewardship of the Bank.
2. To supervise the management of the business and affairs of the Bank.
3. To perform such duties and approve certain matters as may be required by:
 - (i) **The Financial Services Act (FSA) 2013, Companies Act (CA) 2016, Corporate Governance 2016 and Fit Proper Requirements issued by Bank Negara Malaysia (the Central Bank of Malaysia);**
 - (ii) **the By-laws of the Bank;**and other relevant statutes and regulations.
4. To promote together with senior management, a sound corporate culture within the Bank which reinforces ethical, prudent and professional behavior.
5. To the extent feasible, satisfy itself (i) as to the integrity of the Chief Executive Officer and other senior officers; and (ii) that they create a culture of integrity throughout the organization of the Bank.
6. To oversee the Bank’s organizational structure including selection, performance, remuneration and the succession planning of senior management. Approve the appointment of executive management.
7. To implement and oversee a planning process and approve, on an annual basis, the risk appetite, business plans and other initiatives for the Bank, which takes into account, among other things, the opportunities and risks of the business and the strategic plan adopted by The Bank of Nova Scotia (the Parent).
8. To identify the principal business risks and review and approve key policies and practices, particularly in the areas of: credit risk, market risk management, operational risk management, capital risk management, investment management, liquidity and funding management, structural risk management, compliance risk, internal control and corporate governance, and oversee the implementation of appropriate systems to enable compliance with such policies.
9. To oversee the integrity of the Bank’s internal controls and management information systems.

10. To review and approve or ratify all material transactions.
11. To review the performance of the Bank, on a consolidated basis and approve all annual and quarterly financial statements and declarations of dividends.
12. To ensure that the Board receives from senior management timely information and input required enabling the Board to effectively perform its duties.
13. To promote timely and effective communication between the Bank and the Central Bank of Malaysia (BNM) on matters affecting or that may affect the safety and soundness of the Bank.
14. To oversee and approve the recovery and resolution as well as business continuity plans for the Bank to restore its financial strength and maintain or preserve critical operations and critical services when it comes under stress.
15. To promote sustainability through appropriate environmental, social and governance considerations in the Bank's business strategies.
16. At least annually, to review and approve this Mandate and ensure that processes are in place to permit compliance with its provisions.
17. To advise and counsel the Chief Executive Officer (CEO).
18. To appoint directors or recommend nominees for election to the Board at the annual meeting.
19. Where determined to be necessary for reasons of efficiency and proper allocation of resources, establish committees of the Board, delegate the appropriate responsibilities to those said committees, and appoint the Chairs for committees of the Board.
20. To ensure board and individual director evaluations including training/ skill set assessments are carried out annually.
21. To perform an annual assessment on the Outsourced Company Secretary.
22. To seek advice and counsel from the Corporate Secretary of the Executive Office of The Bank of Nova Scotia in the performance of the Mandate prescribed above.