



SCOTIABANK (BARBADOS) LIMITED

MEDIA RELEASE

October 6, 2022

Scotiabank remains committed to diversity and inclusion - expands health benefits for employees.

“We strive to create an inclusive culture where every employee is respected for who they are, and their differences and similarities are embraced. When we engage in bias free practices, we are able to help unlock employees’ full potential. They consistently rise to the challenges faced, continue to deliver excellence to our customers and contribute to the Bank’s overall success.” was the comment from Suzette Armoogam-Shah, Managing Director, Scotiabank Barbados about the Bank’s most recent step to align its benefits for all employees.

Scotiabank Barbados’ insurance medical benefit has been extended to same-sex partners, the first in the industry to include this benefit for employees.

Creating pathways to dialogue.

As a leading financial services provider, Scotiabank recognises that the most important investment it can make is in its employees. The Bank is committed to creating a workplace environment that is safe, fair and inclusive, as well as promotes and celebrates diversity.

“This is an important topic, and we hope our action inspires other companies to follow suit” continued Armoogam-Shah. “Employers need to recognise and understand the evolving needs of employees and the value in embracing family diversity. This is a key part of helping employees build a solid financial future” she concluded.

Scotiabank Barbados completed a survey which indicated that 93% of its employees believe that the Bank is building and supporting an inclusive workforce.

Most recently, in May 2022, the Bank adopted a more inclusive focus to its Parental Leave Benefit, with expanded changes as follows:

- Maternity Leave moved from 15 weeks to 16 weeks
- Paternity Leave moved from 7 days to 4 weeks
- Adoption & Gestational Surrogacy Eligibility

Some of the other actions Scotiabank has taken to promote its diversity and inclusion focus:

- Establishing an Employee Resource Group (ERG) - this provides employees with opportunities to learn, grow and communicate, and provide valuable insight to management about important issues related to diversity and inclusion.
- Advancing gender equality in the workplace – we are committed to being an inclusive employer, an advocate for women and to removing barriers to succeeding at work. Women make up 66% of our leadership team and 76% of senior managers are women.
- Enabling an inclusive environment for employees with disabilities – they are an important part of our family and make our organization stronger. They bring unique perspectives, empathy and insights to our business activities.

About Scotiabank

Scotiabank is a leading bank in the Americas. Guided by our purpose: “for every future”, we help our customers, their families and their communities achieve success through a broad range of advice, products and services, including personal and commercial banking, wealth management and private banking, corporate and investment banking, and capital markets. With a team of over 90,000 employees and assets of approximately \$1.3 trillion (as at July 31, 2022), Scotiabank trades on the Toronto Stock Exchange (TSX: BNS) and New York Stock Exchange (NYSE: BNS). For more information, please visit <http://www.scotiabank.com> and follow us on Twitter @Scotiabank.

For media inquiries:

Cindy Mohammed | Manager – Communications & Corporate Social Responsibility | Caribbean South & East, Scotiabank
cindy.mohammed@scotiabank.com | (868) 732-6138