

**MIFID II PRODUCT GOVERNANCE / TARGET MARKET** - Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive (EU) 2014/65 (as amended, "MiFID II"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "EUWA"); (ii) a customer within the meaning of the provisions of the UK Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of domestic law of the UK by virtue of the EUWA (as amended, the "UK Prospectus Regulation"). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended) as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

## **Final Terms dated 3 July 2025**

The Bank of Nova Scotia  
LEI: L3I9ZG2KFGXZ61BMYR72

Issue of EUR 30,000,000 4.04 per cent. Callable / Puttable Senior Notes due 7 July 2045 (the “Notes”)  
under the U.S.\$40,000,000,000  
Euro Medium Term Note Programme

### **PART A – CONTRACTUAL TERMS**

This document constitutes the final terms relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “Conditions”) set forth in the prospectus dated 11 July 2024 as supplemented by the supplements thereto dated 27 August 2025, 10 December 2025, 25 February 2025 and 27 May 2025, which together constitute a base prospectus (the “Prospectus”) for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Prospectus in order to obtain all relevant information. The Prospectus is available for inspection or collection at all reasonable times during normal office hours by a Noteholder at the office of the Fiscal Agent, Registrar and Transfer Agent or may be provided by email to a Noteholder following their prior written request to the Fiscal Agent, Registrar and Transfer Agent and provision of proof of holding and identity (in a form satisfactory to the Fiscal Agent, Registrar and Transfer Agent, as the case may be) and copies may be obtained from the principal office of the Issuer and may also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Issuer.

**INVESTORS SHOULD REFER TO THE SECTION HEADED “RISK FACTORS” IN THE PROSPECTUS FOR A DISCUSSION OF CERTAIN MATTERS THAT SHOULD BE CONSIDERED WHEN MAKING A DECISION TO INVEST IN THE NOTES.**

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|-----------|-------|--|--|
| <b>1.</b> | (i)   | Issuer:  | The Bank of Nova Scotia                            |
|           | (ii)  | Branch of Account:   | Head Office, Toronto                               |
| <b>2.</b> | (i)   | Series Number:   | 470  |
|           | (ii)  | Tranche Number:  | 1  |
|           | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                     |
| <b>3.</b> |       | Specified Currency or Currencies:                                      | Euro (“EUR”)                                       |
| <b>4.</b> |       | Aggregate Principal Amount:  |  |
|           | (i)   | Series:  | EUR 30,000,000                                     |
|           | (ii)  | Tranche:   | EUR 30,000,000                                     |
| <b>5.</b> |       | Issue Price:   | 100.00 per cent. of the Aggregate Principal Amount |
| <b>6.</b> | (i)   | Specified Denomination(s):   | EUR 100,000  |

	(ii)	Calculation Amount:	EUR 100,000
7.	(i)	Issue Date:	7 July 2025
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	7 July 2045
9.		Interest Basis:	4.04 per cent. Fixed Rate
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest:	Not Applicable
12.		Put/Call Options:	Issuer's Option Noteholders' Option
13.		Status of the Notes:	Senior Notes
14.		Bail-inable Notes:	No

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions:</b>	Applicable
	(i)	Interest Rate(s): 4.04 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s): 7 July in each year, commencing on 7 July 2026, up to and including the Maturity Date subject to adjustment for payment purposes only in accordance with the Business Day Convention set out in (iii) below
	(iii)	Business Day Convention: Following Business Day Convention
	(iv)	Business Centre(s): London, New York, T2 and Toronto
	(v)	Fixed Coupon Amount(s): EUR 4,040 per Calculation Amount
	(vi)	Broken Amount(s): Not Applicable
	(vii)	Day Count Fraction: 30/360
	(viii)	Determination Date(s): Not Applicable
	(ix)	Calculation Agent: The Bank of Nova Scotia
	(x)	Benchmark Replacement - Independent Adviser (Condition 4(m)): Not Applicable
	(xi)	Benchmark Replacement - ARRC (Condition 4(n)): Not Applicable
	(xi)	Range Accrual: Not Applicable

	(xii) Fixed Rate Resettable Note Provisions (Condition 4(a)(ii))	Not Applicable
<b>16.</b>	<b>Floating Rate Note Provisions</b>	Not Applicable
<b>17.</b>	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
<b>18.</b>	<b>Issuer Option (Call)</b>	Applicable
	(i) Optional Redemption Date(s):	7 July 2030, 7 July 2035 and 7 July 2040
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	EUR 100,000 per Calculation Amount
	(iii) If redeemable in part:	Not Applicable
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Issuer's Option Period:	See (v) and (vi) below
	(v) Minimum period of irrevocable notice:	10 business days (as defined in Condition 6(h) ( <i>Non-Business Days</i> ))
	(vi) Maximum period of irrevocable notice:	30 calendar days
<b>19.</b>	<b>Noteholder Option (Put)</b>	Applicable
	(i) Optional Redemption Date(s):	7 January 2026
	(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	EUR 100,000 per Calculation Amount Fair Market Value "Early Redemption Unwind Costs": Applicable "Market Valuation Date": 6 January 2026
	(iii) Noteholder's Option Period:	Not Applicable
	(iv) Minimum period of notice:	15 business days (as defined in Condition 6(h) ( <i>Non-Business Days</i> ))
	(v) Maximum period of notice:	30 calendar days
<b>20.</b>	<b>Bail-inable Notes - TLAC Disqualification Event Call:</b>	Not Applicable

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|--|--|
| <b>21. Final Redemption Amount of each Note</b>  | EUR 100,000 per Calculation Amount                   |
| <b>22. Early Redemption Amount</b>   |  |
| Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on Event of Default: | EUR 100,000 per Calculation Amount                   |
| <b>23. Provision relating to the NVCC Automatic Conversion (Condition 10(b))</b>                           | Not Applicable: the Notes are not Subordinated Notes |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|--|--|
| <b>24. Form of Notes:</b>  | <b>Bearer Notes:</b><br><br>Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Notes in the limited circumstances specified in the Permanent Bearer Global Note |
| <b>25. New Global Note (in respect of Bearer Notes) or New Safekeeping Structure (in the case of Registered Notes):</b>                    | Not Applicable   |
| <b>26. Financial Centre(s) or other special provisions relating to Payment Dates: (Condition 6(h))</b>                                     | London, New York, T2 and Toronto   |
| <b>27. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):</b>               | No   |
| <b>28. Unmatured Coupons to become void on early redemption:</b>   | Not Applicable   |
| <b>29. Details relating to Instalment Notes: Instalment Amount, Instalment Date, Maximum Instalment Amount, Minimum Instalment Amount:</b> | Not Applicable   |
| <b>30. Redenomination</b>  | Not Applicable   |

#### THIRD PARTY INFORMATION

The ratings explanations set out in Item 2. "Ratings" of Part B have been extracted from the websites of Moody's Canada. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Moody's Canada, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of the Issuer:

By: /s/ Dale Cheeseman

Title: Managing Director & Head, Global Equity Derivatives

Duly authorised

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

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|------|---|--|
| (i)  | Listing and Admission to trading:                           | Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from the Issue Date. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 3,175  |

### **2. RATINGS**

- |          |  |
|----------|--|
| Ratings: | The Notes to be issued are expected to be rated:<br><br>Moody's Canada Inc. ("Moody's"): Aa2<br><br>Obligations rated A are considered upper medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 2 indicates a mid-range ranking. Source: Moody's Investors Service / Understanding ratings (moodys.io) |
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### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the relevant Dealer, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The relevant Dealer and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

### **4. TEFRA RULES**

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|--|---------|
| Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable: | TEFRA D |
|--|---------|

### **5. YIELD**

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|----------------------|--------------------------|
| Indication of yield: | 4.04 per cent. per annum |
|----------------------|--------------------------|

### **6. OPERATIONAL INFORMATION**

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|-------|--------------|---|
| (i)   | ISIN:        | XS3107502398  |
| (ii)  | Common Code: | 310750239   |
| (iii) | CFI Code:    | DTFXFB, as updated and set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |

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|-------|--|---|
| (iv)  | FISN:  | THE BANK OF NOV/1EMTN 20450707, as updated and set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| (v)   | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable  |
| (vi)  | Delivery:  | Delivery against payment  |
| (vii) | Names and addresses of additional Paying Agents (if any):  | Not Applicable  |

## 7. DISTRIBUTION

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|--------|---|---------------------------------------|
| (i)    | Method of distribution:   | Non-syndicated                        |
| (ii)   | If syndicated, names of Managers:   | Not Applicable                        |
| (iii)  | Stabilisation Manager(s) (if any):  | Not Applicable                        |
| (iv)   | If non-syndicated, name of relevant Dealer:                               | Natixis                               |
| (v)    | Prohibition of Sales to EEA Retail Investors:                             | Applicable                            |
| (vi)   | Prohibition of Sales to UK Retail Investors:                              | Applicable                            |
| (vii)  | Prohibition of Sales to Belgian Consumers:                                | Applicable                            |
| (viii) | U.S. Selling Restrictions:  | Reg. S Compliance Category 2; TEFRA D |
| (ix)   | Canadian Sales Restrictions:  | Canadian Sales Not Permitted          |
| (x)    | Singapore Sales to Institutional Investors and Accredited Investors only: | Applicable                            |
| (xi)   | Prohibition of Sales to Italian Investors:                                | Applicable                            |
| (xii)  | Japanese Selling and Transfer restrictions:                               | Not Applicable                        |



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|---|---|
| <p>(xiii) Intended to be held in a manner which would allow Eurosystem eligibility:</p> | <p>No. Whilst the designation is specified as “no” at the date of this Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper (and registered in the name of a nominee of one of the ICSDs acting as common safekeeper). Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.</p> |
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## **8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS**

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|-------------------------------------|--|
| <p>(i) Use of proceeds:</p>         | As specified under “Use of Proceeds” in the Prospectus |
| <p>(ii) Estimated Net proceeds:</p> | EUR 30,000,000.00                                      |

## **9. UK BENCHMARKS REGULATION**

<p>UK Benchmarks Regulation: Article 29(2)</p>	<p>Not Applicable</p>
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