

## FINAL TERMS

**UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Senior Notes has led to the conclusion that: (i) the target market for the Senior Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of the domestic law of the United Kingdom (the “UK”) by virtue of the European Union (Withdrawal) Act 2018, as amended (“UK MiFIR”); and (ii) all channels for distribution of the Senior Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Senior Notes (a “distributor”) should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Senior Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Senior 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 Directive 2014/65/EU (as amended, “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 Senior Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Senior 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 Senior 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 . 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 Senior Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Senior Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**THESE SENIOR NOTES ARE SUBJECT TO CONVERSION IN WHOLE OR IN PART – BY MEANS OF A TRANSACTION OR SERIES OF TRANSACTIONS AND IN ONE OR MORE STEPS – INTO COMMON SHARES OF THE BANK OF NOVA SCOTIA OR ANY OF ITS AFFILIATES UNDER SUBSECTION 39.2(2.3) OF THE CANADA DEPOSIT INSURANCE CORPORATION ACT (“CDIC ACT”) AND TO VARIATION OR EXTINGUISHMENT IN CONSEQUENCE AND SUBJECT TO THE APPLICATION OF THE LAWS OF THE PROVINCE**

**OF ONTARIO AND THE FEDERAL LAWS OF CANADA APPLICABLE THEREIN IN RESPECT OF THE OPERATION OF THE CDIC ACT WITH RESPECT TO THE SENIOR NOTES.**

**Amended and Restated Final Terms 9 January 2023  
(Amending and Restating the Final Terms dated 21 January 2022)<sup>1</sup>**

The Bank of Nova Scotia  
LEI: L319ZG2KFGXZ61BMYR72

Issue of EUR 300,000,000 1.139 per cent. Senior Notes due 25 January 2034  
under the U.S.\$20,000,000,000  
Euro Medium Term Note Programme

**PART A – CONTRACTUAL TERMS**

This document constitutes the final terms relating to the issue of Senior 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 30 June 2021 and the supplemental Prospectuses dated 24 August 2021 and 14 December 2021 which together constitute a base prospectus (the “Prospectus”) for the purposes of the UK Prospectus Regulation. This document constitutes the Final Terms of the Senior Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented in order to obtain all relevant information. The Prospectus and the supplemental prospectus are available for viewing during normal office hours at the office of the Fiscal Agent, Registrar and Transfer Agent 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 SENIOR NOTES.**

- |           |      |                                   |   |
|-----------|------|-----------------------------------|---|
| <b>1.</b> | (i)  | Issuer:                           | The Bank of Nova Scotia                         |
|           | (ii) | Branch of Account:                | Head Office, Toronto                            |
| <b>2.</b> | (i)  | Series Number:                    | 370   |
|           | (ii) | Tranche Number:                   | 1   |
| <b>3.</b> |      | Specified Currency or Currencies: | Euro “€”  |
| <b>4.</b> |      | Aggregate Principal Amount:       |   |
|           | (i)  | Series:                           | €300,000,000                                    |
|           | (ii) | Tranche:                          | €300,000,000                                    |
| <b>5.</b> |      | Issue Price:                      | 100 per cent. of the Aggregate Principal Amount |
| <b>6.</b> | (i)  | Specified Denomination(s):        | €100,000  |

<sup>1</sup> These Final Terms dated 21 January 2022 are amended to correct manifest errors under Item 6 (ii), Item 14 (v), Item 20 and Item 21.

	(ii)	Calculation Amount:	€100,000 <sup>2</sup>
7.	(i)	Issue Date:	25 January 2022
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	25 January 2034, subject to adjustment for payment purposes only in accordance with the Following Business Day Convention
9.		Interest Basis:	1.139 per cent. Fixed Rate
10.		Redemption/Payment Basis:	Redemption at par
11.		Change of Interest:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Bail-inable Notes:	Yes

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

14.		<b>Fixed Rate Note Provisions:</b>	Applicable
	(i)	Interest Rate[(s)]:	1.139 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	25 January in each year, commencing on 25 January 2023, 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):	TARGET2, London, New York and Toronto
	(v)	Fixed Coupon Amount[(s)]:	€1,139.00 per Calculation Amount <sup>3</sup>
	(vi)	Broken Amount(s):	Not Applicable
	(vii)	Day Count Fraction:	Actual/Actual – ICMA
	(viii)	Determination Date(s):	25 January in each year
	(ix)	Calculation Agent:	The Bank of Nova Scotia
	(x)	Benchmark- Replacement- ARRC (Condition 4(n)):	Not Applicable
	(x)	Range Accrual:	Not Applicable
15.		<b>Floating Rate Note Provisions</b>	Not Applicable

<sup>2</sup> These Final Terms dated 21 January 2022 are amended to correct Item 6 (ii) by changing it from “€1,000” to as specified above.

<sup>3</sup> These Final Terms dated 21 January 2022 are amended to correct Item 14 (v) by changing it from “€11.39” to as specified above

- |            |   |                |
|------------|---|----------------|
| <b>16.</b> | <b>Zero Coupon/High Interest/Low Interest Note Provisions</b> | Not Applicable |
|------------|---|----------------|

**PROVISIONS RELATING TO REDEMPTION**

- |            |  |  |
|------------|--|--|
| <b>17.</b> | <b>Issuer Option (Call)</b>                                  | Not Applicable                               |
| <b>18.</b> | <b>Noteholder Option (Put)</b>                               | Not Applicable                               |
| <b>19.</b> | <b>Bail-inable Notes - TLAC Disqualification Event Call:</b> | Not Applicable                               |
| <b>20.</b> | <b>Final Redemption Amount of each Senior Note</b>           | €100,000 per Calculation Amount <sup>4</sup> |
| <b>21.</b> | <b>Early Redemption Amount</b>                               | €100,000 per Calculation Amount <sup>5</sup> |
- Early Redemption Amount(s) of each Senior Note payable on redemption for taxation reasons or on event of default:

**GENERAL PROVISIONS APPLICABLE TO THE SENIOR NOTES**

- |            |   |   |
|------------|---|---|
| <b>22.</b> | Form of Senior Notes:   | <b>Registered Notes:</b><br><br>Registered Notes in the form of a Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| <b>23.</b> | New Global Note (in respect of Bearer Notes) or New Safekeeping Structure (in the case of Registered Notes):      | Not Applicable  |
| <b>24.</b> | Financial Centre(s) or other special provisions relating to Payment Dates: (Condition 6(h))                       | TARGET2, London, New York and Toronto   |
| <b>25.</b> | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): | No  |
| <b>26.</b> | Unmatured Coupons to become void on early redemption:   | No  |

<sup>4</sup> These Final Terms dated 21 January 2022 are amended to correct Item 20 by changing it from “€1,000” to as specified above

<sup>5</sup> These Final Terms dated 21 January 2022 are amended to correct Item 21 by changing it from “€1,000” to as specified above

**27.** Details relating to Instalment Notes: Not Applicable  
Instalment Amount, Instalment Date,  
Maximum Instalment Amount, Minimum  
Instalment Amount:

**28.** Redenomination Not Applicable

Signed on behalf of the Issuer:

By: 

Duly authorised

## **PART B – OTHER INFORMATION**

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

- (i) Listing and Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Senior Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from 25 January 2022
- (ii) Estimate of total expenses related to admission to trading: £4,840

### **2. RATINGS**

Ratings: The Senior Notes to be issued are expected to be rated:

S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Canada Corp.: A-

Moody's Canada Inc.: A2

### **3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save for any fees payable to the relevant Dealers, so far as the Issuer is aware, no person involved in the offer of the Senior Notes has an interest material to the offer. The relevant Dealers 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**

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

### **5. YIELD \ HISTORICAL INTEREST RATES**

Indication of yield: 1.139 per cent. per annum

### **6. OPERATIONAL INFORMATION**

- (i) ISIN: XS2436798347
- (ii) Common Code: 243679834
- (iii) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN: See 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

- (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: Barclays Bank PLC
- (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 not applicable
- (ix) Intended to be held in a manner which would allow Eurosystem eligibility: 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 Senior Notes are capable of meeting them the Senior 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 Senior 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.

## 8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS

- (i) Use of proceeds: As specified in the Prospectus



(ii)	Estimated Net proceeds:	€299,550,000
9.	<b>UK BENCHMARKS REGULATION</b>	Not Applicable
	UK Benchmarks Regulation: Article 29(2)	