FIRST SUPPLEMENT DATED 9 OCTOBER 2026 TO THE PROSPECTUS DATED 5 AUGUST 2026

THE BANK OF NOVA SCOTIA

(a Canadian chartered Bank)

CAD100,000,000,000

Global Registered Covered Bond Program

Unconditionally and irrevocably guaranteed as to payments of interest and principal by

SCOTIABANK COVERED BOND GUARANTOR LIMITED PARTNERSHIP

(a limited partnership established under the laws of the Province of Ontario)

The Bank of Nova Scotia (the "**Issuer**" or the "**Bank**") issued a prospectus dated 5 August 2026 (the "**Prospectus**"), which is a base prospectus for the purposes of the UK Prospectus Regime (as defined below) in respect of Covered Bonds listed on the Official List of the Financial Conduct Authority and admitted to trading on the Main Market of the London Stock Exchange plc and Admission Particulars in respect of Covered Bonds to be admitted to trading on the International Securities Market of the London Stock Exchange plc. This first supplement (the "**First Supplement**") constitutes a supplementary prospectus for the purposes of PRM 10.1 of the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook of the FCA Handbook (the "**PRM**") made in accordance with the Public Offers and Admissions to Trading Regulations 2024 (the "**POATRs**" and, together with the PRM, the "**UK Prospectus Regime**") and supplementary admission particulars in respect of the Admission Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the CAD100,000,000,000 Global Registered Covered Bond Program unconditionally and irrevocably guaranteed as to payments of interest and principal by Scotiabank Covered Bond Guarantor Limited Partnership (the "**Guarantor**") (the "**Program**") established by the Bank.

Terms defined in the Prospectus have the same meaning when used in this First Supplement. This First Supplement is supplemental to, and shall be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Bank from time to time.

Each of the Bank and the Guarantor accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of each of the Bank and the Guarantor, the information contained in this First Supplement is in accordance with the facts and this First Supplement makes no omission likely to affect its import.

1. Purpose of the First Supplement

The purpose of this First Supplement is to disclose the sale of additional Loans and their Related Security to the Guarantor.

2. Purchase of additional Loans and their Related Security

The investor report of the Guarantor with the calculation date of 29 June 2026 (the "**June 2026 Investor Report**") was incorporated by reference into the Prospectus. Since the June 2026 Investor Report was incorporated by reference, the Bank has sold additional assets to the Guarantor equaling approximately $28 billion and repurchased assets from the Guarantor equaling approximately $0.6 billion in order to maintain the performance of the Portfolio (in accordance with the terms of the Transaction Documents). The current assets comprising the Portfolio will be reflected in the investor report of the Guarantor with the calculation date of 29 October 2026.

3. General Information

To the extent that there is any inconsistency between (a) any statement in this First Supplement or any statement incorporated by reference into the Prospectus by way of this First Supplement and (b) any other statement in, or incorporated by reference in, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this First Supplement, no significant new factor, material mistake or material inaccuracy relating to the information included in the Prospectus which is capable of affecting the assessment of Covered Bonds issued under the Program has arisen or been noted, as the case may be, since the approval by the FCA of the Prospectus.

Copies of this First Supplement, the Prospectus and the documents or information incorporated by reference in the Prospectus can be (i) obtained on written request and without charge from the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, 40 Temperance Street, Toronto, Ontario M5H 0B4, Canada, Telephone: +1 (416) 866-3672 and inspected free of charge at all reasonable times during normal business hours from the specified office of each Paying Agent set out at the end of the Prospectus or may be provided by e-mail to a Covered Bondholder following their prior written request to the Issuer or Paying Agents, as applicable, and provision of proof of holding and identity (in a form satisfactory to the Issuer or Paying Agent, as the case may be); and (ii) viewed free of charge on the website of the Bank and on the website of the Regulatory News Service operated by the London Stock Exchange plc at https://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank.