

Verification Statement Scotiabank Fiscal 2019 GHG Inventory

Morrison Hershfield Limited was commissioned by the Bank of Nova Scotia (Scotiabank) to provide independent third party verification of the completeness and accuracy of its Scope 1, 2 and 3 greenhouse gas emissions statement for fiscal year November 1, 2018 through October 31, 2019. These emissions figures are intended for use in Scotiabank's response to the Carbon Disclosure Project (CDP) and Dow Jones Sustainability Index (DJSI) 2019 questionnaire as well as for disclosure on their Corporate Social Responsibility report. This Verification Statement was completed on February 03, 2020 in compliance with the terms of reference in our agreement with Scotiabank dated August 9, 2019.

Morrison Hershfield Limited provides reasonable assurance that Scotiabank's stated domestic Scope 1, 2, and 3; and international Scope 3 greenhouse gas emissions are:

1. Verifiable against the principles of the GHG Protocol Corporate Accounting & Reporting Standard and ISO 14064-1.
2. Verified using the principles of ISO 14064-3:2006.
3. Accurate within the established 5% materiality threshold for each scope.

Type of Verification: ☐ Batch ☒ Streamlined ☐ Full

GHG Reporting Protocols against which Verification was conducted:

- ☒ World Resources Institute - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised addition) dated March 2006, and supplemental GHG Protocol Scope 2 Guidance dated January 2015.

GHG Verification Protocols used to conduct the Verification:

- ☒ The International Organization for Standardization (ISO) 14064 Part 3: Specification with Guidance at the organization level for the validation and verification of greenhouse gas assertions *Version 14064-3:2006*, dated March 2006.

Member's Organizational Boundaries:

- ☒ Control Only: (☐ Financial **or** ☒ Operational)
- ☐ Equity Share and Control (☐ Financial **or** ☐ Operational)

Geographic Scope of Verification:

- ☐ Transitional or Historical, specify boundary: N/A
- ☐ North American ☐ Worldwide (including North America) ☒ Other (Specify*)

*Emissions are reported for Canada, Chile, Costa Rica, Columbia, Dominican Republic, El Salvador, Guyana, Jamaica, Mexico, Panama, Peru, Puerto Rico, Trinidad & Tobago, Barbados, Eastern Caribbean, and Uruguay.

Hardcopies are Uncontrolled	VVF-C-04A Inventory Verification Statement	
Approved by: Jeremy Carkner	Version Date: 2017/02/07	Page: 1 of 3

GHGs Reported:

CO₂, CH₄*, N₂O* (*Reported as CO₂ equivalent (CO₂-e))

Sources Verified:

- **Canada:** Natural Gas, Fuel Oil, Propane, Electricity, Steam, Air Travel, Rental Car Travel and Corporate Jets.
- **Barbados, Chile, Columbia, Costa Rica, Dominican Republic, El Salvador, Eastern Caribbean, Jamaica, Mexico, Peru, Panama, Puerto Rico, Trinidad & Tobago, and Uruguay:** Air Travel and Rental Car Travel

Total Entity-Wide Emissions Verified (Location Based & Market Based):

Total Scope 1 Emissions: 14,961 Tonne CO₂-e

Total Scope 2 Emissions: 36,485 Tonne CO₂-e

Total Scope 3 Emissions (If applicable): 20,168 Tonne CO₂-e

Verification Opinion:

We believe that the evidence collected during the verification process is sufficient to demonstrate compliance with the aforementioned standards at a reasonable level of assurance.

☒ Verified

☐ Unable to Verify (include reason, e.g., "due to data errors" or "due to non-compliance with reporting requirements")

Attestation:


Emma Thomas, Lead Verifier

February 06, 2020

Date



Kalum Galle, Peer Reviewer

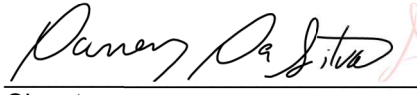
February 06, 2020

Date

Hardcopies are Uncontrolled	VVF-C-04A Inventory Verification Statement	
Approved by: Jeremy Carkner	Version Date: 2017/02/07	Page: 2 of 3

Authorization:

I Darren Da Silva accept these findings and authorize the submission of this Verification Statement on behalf of The Bank of Nova Scotia.



Signature

Digitally signed by Darren Da Silva
Date: 2020.03.03 08:57:43 -05'00'

Date

Verification Statement

Scotiabank Fiscal 2019 GHG Inventory

Morrison Hershfield Limited was commissioned by The Bank of Nova Scotia (Scotiabank) to provide independent third party verification of the completeness and accuracy of its Scope 1, 2 and 3 greenhouse gas emissions statement for fiscal year. These emissions figures are intended for use in Scotiabank's response to the Carbon Disclosure Project (CDP) and Dow Jones Sustainability Index (DJSI) 2019 questionnaire as well as for disclosure on their Corporate Social Responsibility report. This Verification Statement was completed on February 03, 2020 in compliance with the terms of reference in our agreement with Scotiabank dated August 09, 2019.

Morrison Hershfield Limited provides limited assurance that Scotiabank's stated international Scope 1 and 2 greenhouse gas emissions are:

1. Verifiable against the principles of the GHG Protocol Corporate Accounting & Reporting Standard and ISO 14064-1.
2. Verified using the principles of ISO 14064-3:2006.
3. Accurate within the established 5% materiality threshold for each scope.

Type of Verification: ☐ Batch ☒ Streamlined ☐ Full

GHG Reporting Protocols against which Verification was conducted:

☒ World Resources Institute - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised addition) dated March 2006, and supplemental GHG Protocol Scope 2 Guidance dated January 2015.

GHG Verification Protocols used to conduct the Verification:

☒ The International Organization for Standardization (ISO) 14064 Part 3: Specification with Guidance at the organization level for the validation and verification of greenhouse gas assertions *Version 14064-3:2006*, dated March 2006.

Member's Organizational Boundaries:

☒ Control Only: (☐ Financial **or** ☒ Operational)

☐ Equity Share and Control (☐ Financial **or** ☐ Operational)

Geographic Scope of Verification:

☐ Transitional or Historical, specify boundary: N/A

☐ North American ☐ Worldwide (including North America) ☒ Other (Specify*)

*Emissions are reported for Chile, Costa Rica, Columbia, Dominican Republic, El Salvador, Guyana, Jamaica, Mexico, Panama, Peru, Puerto Rico, Trinidad & Tobago, Barbados, Eastern Caribbean, and Uruguay.

Hardcopies are Uncontrolled	VVF-C-04A Inventory Verification Statement	
Approved by: Jeremy Carkner	Version Date: 2017/02/07	Page: 1 of 3

GHGs Reported:

CO₂, CH₄*, N₂O* (*Reported as CO₂ equivalent (CO₂-e))

Sources Verified:

- **Costa Rica:** Diesel, Electricity
- **Chile:** Natural Gas, Electricity
- **Mexico:** Diesel, Electricity
- **Peru:** Diesel, Electricity
- **Panama:** Electricity, Diesel
- **Columbia, Dominican Republic, El Salvador, Jamaica, Puerto Rico, Trinidad & Tobago, Barbados, Uruguay, and Eastern Caribbean:** Electricity

Total Entity-Wide Emissions Verified (Location Based & Market Based):

Total Scope 1 Emissions: 260 Tonne CO₂-e

Total Scope 2 Emissions: 62,908 Tonne CO₂-e

Total Scope 3 Emissions (If applicable): 0 Tonne CO₂-e

Verification Opinion:

We believe that the evidence collected during the verification process is sufficient to demonstrate compliance with the aforementioned standards at a limited level of assurance.

☒ Verified

☐ Unable to Verify (include reason, e.g., “due to data errors” or “due to non-compliance with reporting requirements)

Attestation:


Emma Thomas, Lead Verifier

February 03, 2020
Date



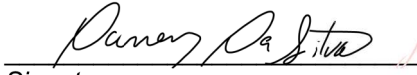
Kalum Galle, Peer Reviewer

February 03, 2020
Date

Hardcopies are Uncontrolled	VVF-C-04A Inventory Verification Statement	
Approved by: Jeremy Carkner	Version Date: 2017/02/07	Page: 2 of 3

Authorization:

I Darren Da Silva accept these findings and authorize the submission of this Verification Statement on behalf of The Bank of Nova Scotia.


Signature

 Digitally signed by Darren Da Silva
Date: 2020.02.03 22:04:25 -05'00'
Date