

**NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH REGULATION (EU) 2017/1129 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 PROSPECTUS REGULATION”) FOR THE ISSUE OF NOTES DESCRIBED BELOW AND THE TERMS OF SUCH NOTES ARE SET OUT IN A PRICING SUPPLEMENT THAT IS EXEMPT FROM THE REQUIREMENTS OF THE UK PROSPECTUS REGULATION. THE UK FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED THIS PRICING SUPPLEMENT.**

**THESE 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 NOTES.**

**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.

**UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended; 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 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 Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**Pricing Supplement dated 28 June 2024**

The Bank of Nova Scotia

LEI: L3I9ZG2KFGXZ61BMYR72

Issue of CHF 160,000,000 2.0000 per cent. Senior Notes due 2 August 2030 (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.

Any person making or intending to make an offer of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the UK Prospectus Regulation or to supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation, in each case, in relation to such offer.

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the prospectus dated 30 June 2023 as supplemented by the first supplement dated 29 August 2023, the second supplement dated 1 December 2023, the third supplement dated 27 February 2024, the fourth supplement dated 9 April 2024 and the fifth supplement dated 28 May 2024 (together, the “Prospectus”). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement, the Prospectus and the Swiss prospectus dated 28 June 2024, including any documents incorporated by reference therein (the “Swiss Prospectus”) prepared by the Issuer in connection with the offering of the Notes in Switzerland and the admission to trading and the listing of the Notes on SIX Swiss Exchange Ltd. Copies of the Prospectus and the Swiss Prospectus may be obtained from UBS AG, Investment Bank, Swiss Prospectus Switzerland, P.O. Box, 8098 Zurich, Switzerland, phone: +41 44 239 47 03 (voicemail), mailto: swiss-prospectus@ubs.com.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “Conditions”) set forth in the Prospectus.

**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.**

- |    |       |  |   |
|----|-------|--|---|
| 1. | (i)   | Issuer:  | The Bank of Nova Scotia                             |
|    | (ii)  | Branch of Account:   | Head Office, Toronto                                |
| 2. | (i)   | Series Number:   | 463   |
|    | (ii)  | Tranche Number:  | 1   |
| 3. |       | Specified Currency or Currencies:                                      | Swiss francs (“CHF”)                                |
| 4. |       | Aggregate Principal Amount:  |   |
|    | (i)   | Series:  | CHF 160,000,000                                     |
|    | (ii)  | Tranche:   | CHF 160,000,000                                     |
|    | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable                                      |
| 5. |       | Issue Price:   | 100.147 per cent. of the Aggregate Principal Amount |
|    | (i)   | Specified Denomination(s):   | CHF 5,000 and integral multiples thereof            |
|    | (ii)  | Calculation Amount:  | CHF 5,000   |

6. (i) Issue Date: 2 July 2024
- (ii) Interest Commencement Issue Date  
Date:
7. Maturity Date: 2 August 2030
8. Interest Basis: 2.0000 per cent. Fixed Rate
9. Redemption/Payment Basis: Redemption at par
10. Change of Interest or Not Applicable  
Redemption/Payment Basis:
11. Put/Call Options: Not Applicable
12. Status of the Notes: Senior Notes
13. Bail-inable Notes: Yes

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

14. **Fixed Rate Note Provisions:** Applicable
- (i) Interest Rate: 2.0000 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): 2 August in each year (save for 2 August 2024), commencing on 2 August 2025, up to and including the Maturity Date, subject to adjustment for payment purposes only in accordance with the Business Day Convention set out in paragraph (iii) below
- (iii) Business Day Convention: Following Business Day Convention
- (iv) Business Centre(s): Zurich, London, New York and Toronto
- (v) Fixed Coupon Amount: CHF 100 per Calculation Amount, except in respect of the long first Interest Period specified in 14(vi) below
- (vi) Broken Amount(s): CHF 108.3333 per Calculation Amount (long first Interest Period of 390 days) payable on the Interest Payment Date falling on 2 August 2025
- (vii) Day Count Fraction: 30/360
- (viii) Determination Date(s): Not Applicable
- (ix) Calculation Agent: Not Applicable
- (x) 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

- (xiii) Other terms relating to the method of calculating interest for Fixed Rate Notes which are Exempt Notes: None
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon/High Interest/Low Interest Note Provisions** Not Applicable
17. **Other terms or special conditions relating to the determination of interest:** Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

18. **Issuer Option (Call)** Not Applicable
19. **Noteholder Option (Put)** Not Applicable
20. **Bail-inable Notes - TLAC Disqualification Event Call:** Applicable
21. **Final Redemption Amount of each Note** CHF 5,000 per Calculation Amount
22. **Early Redemption Amount**  
Early Redemption Amount(s) of each Note payable on redemption for taxation reasons, TLAC Disqualification Event or on Event of Default or otherwise and/or the method of calculating the same (if required or if different from that set out in the Conditions): CHF 5,000 per Calculation Amount
23. **Provision relating to the NVCC Automatic Conversion** (Condition 10(b)) Not Applicable: the Notes are not Subordinated Notes
24. **Other terms or special conditions relating to redemption** Not Applicable

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. **Form of Notes:** Permanent Global Note exchangeable for definitive Notes (*Wertpapiere*) with Coupons attached in the limited circumstances specified in the Permanent Global Note.
- The Notes and all rights in connection therewith are documented in the form of a permanent global note (the "Permanent Global Note") substantially in the form set out in Schedule 1 to the Swiss paying agency agreement dated 28 June 2024 (the "Swiss Paying Agency

Agreement”) and made between the Issuer, UBS AG as the Swiss Principal Paying Agent (as defined below) and the other agents named therein.

The Permanent Global Note shall be deposited by the Swiss Principal Paying Agent with SIX SIS Ltd (“SIS”) or any other intermediary (*Verwahrungsstelle*) in Switzerland recognised for such purposes by SIX Swiss Exchange Ltd (SIS or any such other intermediary, the “Intermediary”) until final redemption of the Notes or the exchange of the Permanent Global Note for definitive Notes (*Wertpapiere*) with Coupons attached as set out below. Once the Permanent Global Note is deposited with the Intermediary and the relevant interests in the Notes entered into the accounts of one or more participants of the Intermediary, the Notes will constitute intermediated securities (*Bucheffekten*) (“Intermediated Securities”) in accordance with the provisions of the Swiss Federal Intermediated Securities Act (*Bucheffektengesetz*).

Each Noteholder shall have a quotal co-ownership interest (*Miteigentumsanteil*) in the Permanent Global Note to the extent of its claim against the Issuer, provided that, for so long as the Permanent Global Note remains deposited with the Intermediary, the co-ownership interest shall be suspended and the Notes may only be transferred by entry of the transferred Notes in a securities account of the transferee.

Neither the Issuer nor the Noteholders shall at any time have the right to effect or demand the conversion of the Permanent Global Note into, or the delivery of, uncertificated securities (*Wertrechte*) or definitive Notes (*Wertpapiere*).

The records of the Intermediary will determine the number of Notes held through each participant in that Intermediary. In respect of the Notes held in the form of Intermediated Securities, the Noteholders will be (i) the persons, other than intermediaries (*Verwahrungsstellen*), holding the Notes in a securities account (*Effektenkonto*) with an intermediary (*Verwahrungsstelle*) which is in their name and (ii) the intermediaries (*Verwahrungsstellen*) holding the Notes for their own account in a securities account (*Effektenkonto*) which is in their name (and the expressions “Noteholder” and “holder” and related expressions shall be construed accordingly).

No physical delivery of the Notes shall be made unless and until definitive Notes (*Wertpapiere*) with Coupons attached shall have been printed. Notes may only be printed, in whole, but not in part, if the Swiss Principal Paying Agent determines, in its sole discretion, that the printing of the definitive Notes (*Wertpapiere*) is necessary or useful, for instance if the presentation of

definitive Notes (*Wertpapiere*) is required by Swiss or other applicable laws in connection with the enforcement of the rights of the Noteholders or SIS ceases business and no successor intermediary is available.

In such circumstances, the Swiss Principal Paying Agent shall provide for the security printing of definitive Notes (*Wertpapiere*) with Coupons attached without cost to the Noteholders. If printed, the definitive Notes (*Wertpapiere*) with Coupons attached shall be executed by affixing thereon the facsimile signature of an authorised officer of the Issuer. Upon delivery of the definitive Notes (*Wertpapiere*) with Coupons attached, the Permanent Global Note will immediately be cancelled by the Swiss Principal Paying Agent and the definitive Notes (*Wertpapiere*) with Coupons attached shall be delivered to the relevant Noteholders against cancellation of the Notes in such relevant Noteholders' securities accounts.

**Condition 1. (Form, Denomination and Title) shall be construed accordingly. The section “Summary of Provisions Relating to the Notes while in Global Form” in the Prospectus shall not apply.**

- |     |   |   |
|-----|---|---|
| 26. | New Global Note (in respect of Bearer Notes) or New Safekeeping Structure (in the case of Registered Notes):                    | No  |
| 27. | Financial Centre(s) or other special provisions relating to Payment Dates: (Condition 6(h))                                     | Zurich, London, New York and Toronto  |
| 28. | Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):               | No  |
| 29. | Unmatured Coupons to become void on early redemption:   | Yes   |
| 30. | Details relating to Instalment Notes: Instalment Amount, Instalment Date, Maximum Instalment Amount, Minimum Instalment Amount: | Not Applicable  |
| 31. | Redenomination  | Not Applicable  |
| 32. | Other terms or special conditions:  | <b>Payments</b><br><br>Subject to applicable fiscal and other laws, regulations and directives, but without prejudice to Condition 7, payments of principal and interest in respect of the Notes will be made available in good time in freely disposable Swiss Francs which will be placed by the Issuer at the free disposal of the Swiss Principal Paying Agent. |

The receipt by the Swiss Principal Paying Agent of the due and punctual payment of the funds in Swiss Francs in Zurich, in the manner provided by the Conditions and this Pricing Supplement, shall release the Issuer from its obligations under the Notes and Coupons for the payment of interest and principal due on the respective Interest Payment Dates and on the Maturity Date to the extent of such payment.

In respect of the Notes, the Issuer will at all times maintain a paying agent having a specified office in Switzerland and will at no time maintain a paying agent having a specified office outside of Switzerland.

**Condition 6. (Payments and Talons) shall be construed accordingly.**

#### **Notices**

So long as the Notes are listed on SIX Swiss Exchange Ltd (“SIX Swiss Exchange”) and so long as the rules of SIX Swiss Exchange so require, all notices in respect of the Notes and/or the Issuer (with respect to the Notes) will be validly given by the Issuer without cost to the Noteholders through the Swiss Principal Paying Agent either (i) by means of electronic publication on the internet website of SIX Swiss Exchange (<https://www.six-group.com>, where notices are currently published under <https://www.six-group.com/en/products-services/the-swiss-stock-exchange/market-data/news-tools/official-notices.html#/>) or (ii) otherwise in accordance with the regulations of SIX Swiss Exchange. Any notices so given will be deemed to have been validly given on the date of such publication or if published more than once, on the first date of such publication.

**Condition 13. (Notices) shall be construed accordingly.**

#### **Agents**

For the purposes of this Series of Notes only, the Issuer has, pursuant to the Swiss Paying Agency Agreement, appointed UBS AG with its registered office located at the following address as the Swiss principal paying agent (the “Swiss Principal Paying Agent”):

UBS AG  
P.O. Box  
CH-8098 Zurich  
Switzerland

None of the existing Agents appointed under the Amended and Restated Agency Agreement dated 30 June 2023 in connection with the Programme will act as paying agents for the Notes and any reference in the

Conditions to the “Fiscal Agent” or the “Paying Agents” shall, so far as the context permits, be construed as references to the Swiss Principal Paying Agent.

**Condition 6(e). (Appointment of Agents) shall be construed accordingly.**



**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: Darren Potter  
Managing Director, Term Funding and Capital Management  
Duly authorised

**PART B – OTHER INFORMATION**

**1. LISTING**

The Notes have been provisionally admitted to trading on SIX Swiss Exchange with effect from 28 June 2024. The last trading day of the Notes will be two business days prior to redemption of the Notes.

Application for definitive listing of the Notes on SIX Swiss Exchange will be made as soon as practicable and (if granted) will only be granted after the Issue Date.

**2. RATINGS**

Ratings:

The 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

Fitch Ratings, Inc.: AA-

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

Save for any fees payable to the relevant Managers, 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 Managers 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 D, in accordance with Swiss market practice

**5. OPERATIONAL INFORMATION**

(i) ISIN Code: CH1353257905

(ii) Common Code: 284877209

(iii) CFI Code: Not Applicable

(iv) FISN: Not Applicable

(v) WKN or any other relevant codes: Not Applicable

(vi) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): SIX SIS Ltd (Swiss Security Number 135.325.790)

(vii) Delivery: Delivery against payment

- (viii) Names and addresses of additional Paying Agents (if any): Swiss Principal Paying Agent:  
UBS AG  
P.O. Box  
CH-8098 Zurich  
Switzerland

**6. DISTRIBUTION**

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: UBS AG  
Commerzbank Aktiengesellschaft  
The Bank of Nova Scotia, London Branch
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: Not Applicable
- (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, in accordance with Swiss market practice.

Each of the Managers has covenanted that:

- (i) it has offered and sold and will offer and sell the Notes only in accordance with practices and documentation customary in Switzerland;
- (ii) it has used and will use reasonable efforts to sell the Notes only in Switzerland; and
- (iii) it will use reasonable efforts to ensure that more than 80 per cent. by value of the Notes will be offered and sold to non-distributors by distributors maintaining an offer in Switzerland (“distributors” having the meaning ascribed thereto in the U.S. Internal Revenue Code and regulations thereunder).
- (ix) Canadian Sales Restrictions: Canadian Sales Not Permitted
- (x) Singapore Sales to Institutional Investors and Accredited Investors only: Applicable

- (xi) Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

**7. ADDITIONAL INFORMATION**

Switzerland:

A public offer based on the Swiss Prospectus is permitted in Switzerland and therefore limb (b) of the Switzerland selling restriction in “Plan of Distribution” of the Prospectus is applicable to the Notes

**8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS**

- (i) Use of proceeds: As specified under “Use of Proceeds” in the Prospectus
- (ii) Estimated Net proceeds: CHF 159,670,200

