

***FOURTH SUPPLEMENT DATED 27 MAY 2026 TO THE PROSPECTUS DATED 8 JULY 2025, AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED 26 AUGUST 2025, THE SECOND SUPPLEMENT DATED 11 DECEMBER 2025 AND THE THIRD SUPPLEMENT DATED 24 FEBRUARY 2026***

**Scotiabank**<sup>®</sup>

**THE BANK OF NOVA SCOTIA**

(a Canadian chartered Bank)

**U.S.\$40,000,000,000**

**Euro Medium Term Note Programme**

**Due from 1 month to 99 years from the date of original issue**

The Bank of Nova Scotia (the “**Issuer**” or the “**Bank**”) issued a prospectus dated 8 July 2025 (as supplemented by the first supplement dated 26 August 2025, the second supplement dated 11 December 2025 and the third supplement dated 24 February 2026) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 8 of the UK Prospectus Regulation (as defined below) in respect of notes 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 notes to be admitted to trading on the International Securities Market of the London Stock Exchange plc. This fourth supplement (the “**Fourth Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of Article 23 of the UK Prospectus Regulation and supplementary admission particulars in respect of the Admission Particulars for the purposes of the ISM Rulebook, and is prepared in connection with the U.S.\$40,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”). When used in this Fourth Supplement, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended.

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

The Issuer accepts responsibility for the information contained in this Fourth Supplement. To the best of the knowledge of the Issuer, the information contained in this Fourth Supplement is in accordance with the facts and this Fourth Supplement makes no omission likely to affect its import.

## **1. Purpose of the Fourth Supplement**

The purpose of this Fourth Supplement is to (a) incorporate by reference the Bank’s comparative unaudited interim consolidated financial statements, prepared in accordance with International Accounting Standard 34, Interim Financial Reporting (“**IAS 34**”) as issued by the International Accounting Standards Board, and management’s discussion and analysis for the three month and six month periods ended 30 April 2026, as set out in the Bank’s 2026 Second Quarter Report to Shareholders; (b) update the section of the Prospectus entitled “**Directors and Board Committees of the Issuer**” under the section entitled “**THE BANK OF NOVA SCOTIA**” as a result of changes to the Bank’s Board of Directors; (c) update the Issuer’s ratings disclosure in light of the recent upgrade by Fitch Ratings, Inc. (“**Fitch**”); (d) update the

section entitled “**United Kingdom**” under the section entitled “**CERTAIN TAX LEGISLATION AFFECTING THE NOTES**” in the Prospectus further to the increased rate of withholding tax as from April 2027; (e) update the section entitled “**Legal and Arbitration Proceedings**” in the Prospectus regarding governmental, legal or arbitration proceedings which may have, or have had in the recent past, significant effect on the financial position or profitability of the Bank or the Bank’s subsidiaries; and (f) update the “**General Information**” section of the Prospectus in relation to any significant change in the financial performance or financial position or material adverse change in the prospects of the Bank and its subsidiaries.

## **2. Comparative Unaudited Interim Consolidated Financial Statements and Management’s Discussion and Analysis as at and for the Three Month and Six Month Periods Ended 30 April 2026**

On 27 May 2026, the Bank published its comparative unaudited interim consolidated financial statements for the three month and six month periods ended 30 April 2026 prepared in accordance with IAS 34, together with the management’s discussion and analysis for the three month and six month periods ended 30 April 2026, set out on pages 3 through 91 of the Bank’s 2026 Second Quarter Report to Shareholders.

## **3. Document Incorporated by Reference**

A copy of the Bank’s 2026 Second Quarter Report to Shareholders has been filed with the Financial Conduct Authority and, by virtue of this Fourth Supplement, pages 3 through 91 of the Bank’s 2026 Second Quarter Report to Shareholders are incorporated in, and form part of, the Prospectus for the purposes of Article 8 of the UK Prospectus Regulation. The remainder of the Bank’s 2026 Second Quarter Report to Shareholders is not incorporated in the Prospectus and is either covered elsewhere in the Prospectus or deemed not relevant to investors.

The Bank’s 2026 Second Quarter Report to Shareholders is available at the following link:

[https://www.scotiabank.com/content/dam/scotiabank/corporate/quarterly-reports/2026/q2/Q226\\_Shareholders\\_Report-EN.pdf](https://www.scotiabank.com/content/dam/scotiabank/corporate/quarterly-reports/2026/q2/Q226_Shareholders_Report-EN.pdf)

To the extent that any document or information incorporated by reference in this Fourth Supplement itself incorporates any other documents or information by reference therein, either expressly or implicitly, such other document or information will not form part of the Prospectus for the purposes of the UK Prospectus Regulation or the ISM Rulebook, except where such other document or information is specifically incorporated by reference into or attached to this Fourth Supplement.

## **4. Changes to the Directors and Board Committees of the Issuer**

The list of “**Directors and Board Committees of the Issuer**” under the section entitled “**THE BANK OF NOVA SCOTIA**” on pages 74 to 75 of the Prospectus is updated and amended as follows:

(a) The following details of a former director are deleted from this section due to his resignation from the Bank’s Board of Directors:

<b>Name</b>	<b>Board Committee Memberships</b>	<b>Principal Occupation / Outside Activities</b>
Daniel (Don) H. Callahan	TC RC	Corporate Director

(b) Due to appointment to the same, the following details shall be added, in alphabetical order, to the Bank's Board of Directors:

<b>Name</b>	<b>Board Committee Memberships</b>	<b>Principal Occupation / Outside Activities</b>
Antonio Garza	ACRC CGC	Corporate Director

## 5. Issuer Ratings

On 12 May 2026, Fitch announced that it has upgraded the Issuer's Legacy Senior debt rating to AA+ from AA and Counterparty Rating from AA(dcr) to AA+(dcr). As a result, the ratings table on page 79 of the Prospectus shall be replaced by the following to reflect these changes:

	<b>Moody's Investor Service (Moody's)</b>	<b>Standard &amp; Poor's Ratings Services (S&amp;P)</b>	<b>Fitch Ratings (Fitch)</b>	<b>DBRS Limited (DBRS)</b>
Legacy Senior debt <sup>(1)</sup>	Aa2	A+	AA+	AA
Senior debt <sup>(2)</sup>	A2	A-	AA-	AA (low)
Short-term deposits/commercial paper	P-1	A-1	F1+	R-1 (high)
Subordinated debt (NVCC) <sup>(3)</sup>	Baa1 (hyb)	BBB+	A	A (low)
Limited Recourse Capital Notes (LRCN) and Subordinated additional tier 1 capital notes (NVCC) <sup>(3)</sup>	Baa3 (hyb)	BBB-	BBB+	BBB(high)
Non-cumulative Preferred Shares (NVCC) <sup>(3)</sup>	Baa3 (hyb)	BBB-/P-2 (low) <sup>(4)</sup>	BBB+	Pfd-2
Outlook	Stable	Stable	Stable	Stable
Counterparty Rating <sup>(5)</sup>	Aa2(cr)/P-1(cr)	N/A	AA+(dcr)	N/A

<sup>(1)</sup> Includes: (a) Senior debt issued prior to 23 September 2018; and (b) Senior debt issued on or after 23 September 2018 which is excluded from the bank recapitalization "bail-in" regime

<sup>(2)</sup> Subject to conversion under the bank recapitalization "bail-in" regime

<sup>(3)</sup> Non-Viability Contingent Capital (NVCC)

<sup>(4)</sup> Canadian Scale

<sup>(5)</sup> Counterparty Rating: Moody's - Counterparty Risk Assessment / S&P - Counterparty Resolution Rating / Fitch - Derivative Counterparty Rating / DBRS: - Critical Obligation Rating

Fitch is not established in the EU or in the UK. However, ratings issued by Fitch are endorsed by Fitch Ratings Ireland Limited under Regulation (EC) No. 1060/2009 (as amended) and Fitch Ratings Limited, in accordance with Regulation (EC) No. 1060/2009 (as amended), as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended.

## **6. Amendments to United Kingdom Taxation section in the Prospectus**

Under the section entitled “**CERTAIN TAX LEGISLATION AFFECTING THE NOTES**” on pages 164 to 172 of the Prospectus and the section entitled “**United Kingdom**” on pages 165 to 167, under the sub-section “**Interest on the Notes**”, “*1. Payment of interest on the UK Notes*”, the last paragraph of that sub-section on page 166 is deleted and replaced with the following:

“In other cases, an amount must generally be withheld from payments of interest on the UK Notes that have a UK source on account of UK income tax at the basic rate (currently 20 per cent. but legislated to be replaced by the savings basic rate of 22 per cent. for payments of interest with effect from and including 6 April 2027), subject to any other available exemptions and reliefs, for example, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a Noteholder, HM Revenue & Customs can issue a notice to the Issuer following the making of a claim by the Noteholder to pay interest to the Noteholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).”

## **7. Amendment to statement regarding governmental, legal or arbitration proceedings**

The section entitled “**Legal and Arbitration Proceedings**” under the section entitled “**THE BANK OF NOVA SCOTIA**” on page 78 of the Prospectus is hereby deleted in its entirety and replaced with the following:

### **“Legal and Arbitration Proceedings**

Save as disclosed on pages 20 to 21 (Legal Proceedings and Regulatory Actions) in the Bank’s Annual Information Form dated 2 December 2025 and note 26 (Corporate Income Taxes) on pages 211 to 213 of the Issuer’s consolidated financial statements for the year ended 31 October 2025 contained in the 2025 Annual Report and note 18 (Corporate income taxes) on page 91 of the Bank’s 2026 Second Quarter Report, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during the 12-month period preceding the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer and the Issuer’s subsidiaries’ (taken as a whole) financial position or profitability.”

## **8. Any significant change in the financial performance or financial position of the Bank and its respective subsidiaries or material adverse change in the prospects of the Bank and its subsidiaries**

There has been no significant change in the financial performance or financial position of the Bank and its subsidiaries taken as a whole since 30 April 2026, being the date of the latest unaudited interim consolidated financial statements of the Bank for the three month and six

month periods ended 30 April 2026, and there has been no material adverse change in the prospects of the Bank and its subsidiaries taken as a whole since 31 October 2025, being the date of the latest audited published consolidated financial statements of the Bank.

## **9. General Information**

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplement or any statement incorporated by reference into the Prospectus by way of this Fourth 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 Fourth Supplement, including on pages 3 through 91 of the Bank's 2026 Second Quarter Report to Shareholders as incorporated by reference in the Prospectus by virtue of this Fourth 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 Notes issued under the Programme has arisen or been noted, as the case may be, since the approval by the FCA of the third supplement dated 24 February 2026.

Copies of this Fourth Supplement, the Prospectus and the documents or information incorporated by reference in this Fourth Supplement and 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 or collected by Noteholders 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 email to a Noteholder following their prior written request to any Paying Agents or the Issuer and provision of proof of holding and identity (in a form satisfactory to the relevant Paying Agent or the Issuer, as the case may be); and (ii) viewed free of charge on the website of the Issuer 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 Issuer.