

**SECOND SUPPLEMENT DATED 23 AUGUST 2022 TO THE PROSPECTUS DATED  
30 JUNE 2022, AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED 26 JULY  
2022**

**Scotiabank®**

**THE BANK OF NOVA SCOTIA**

(a Canadian chartered Bank)

**U.S.\$30,000,000,000**

**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 30 June 2022 (as supplemented by the first supplement to such prospectus dated 26 July 2022) (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 to be admitted to 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 second supplement (the “**Second 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.\$30,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”). When used in this Second 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 Second Supplement. This Second 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 Second Supplement. To the best of the knowledge of the Issuer, the information contained in this Second Supplement is in accordance with the facts and this Second Supplement makes no omission likely to affect its import.

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

The purpose of this Second Supplement is to (a) incorporate by reference the Bank’s comparative unaudited interim consolidated financial statements and management’s discussion and analysis for the three month and nine month periods ended 31 July 2022, as set out in the Bank’s 2022 Third Quarter Report to Shareholders, prepared in accordance with International Financial Reporting Standards (“**IFRS**”); (b) 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; (c) amend the definition of "CMS Reference Rate" in the Terms and Conditions to avoid some duplicative wording; (d) amend a numbering error in the form of Final Terms; and (e) 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 Nine Month Periods Ended 31 July 2022**

On 23 August 2022, the Bank published its comparative unaudited interim consolidated financial statements for the three month and nine month periods ended 31 July 2022 prepared in accordance with IFRS, together with the management's discussion and analysis for the three month and nine month periods ended 31 July 2022, set out on pages 3 through 89 of the Bank's 2022 Third Quarter Report to Shareholders. The remainder of the Bank's 2022 Third Quarter Report to Shareholders is not incorporated in the Prospectus and is either covered elsewhere in the Prospectus or deemed not relevant to investors.

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

A copy of the Bank's 2022 Third Quarter Report to Shareholders has been filed with the Financial Conduct Authority and, by virtue of this Second Supplement, pages 3 through 89 of the Bank's 2022 Third 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 Bank's 2022 Third Quarter Report to Shareholders is available at the following link:

[https://www.scotiabank.com/content/dam/scotiabank/corporate/quarterly-reports/2022/q3/Q322\\_Shareholders\\_Report-EN.pdf](https://www.scotiabank.com/content/dam/scotiabank/corporate/quarterly-reports/2022/q3/Q322_Shareholders_Report-EN.pdf)

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

## **4. 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 71 of the Prospectus is hereby deleted in its entirety and replaced with the following:

### **"Legal and Arbitration Proceedings**

Save as disclosed in the Bank's Annual Information Form dated 30 November 2021, note 27 (Corporate Income Taxes) on pages 219 to 221 to of the Bank's consolidated financial statements for the year ended 31 October 2021 contained in the Annual Report and note 20 (Corporate income taxes) on page 88 of the Bank's 2022 Third Quarter Report, there are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Bank 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 Bank and the Bank's subsidiaries' (taken as a whole) financial position or profitability.”

## 5. Amendment to definition of “CMS Reference Rate” in Terms and Conditions

The first two paragraphs of Condition 4(c)(ii) (CMS Rate for Floating Rate Notes) on page 92 of the Prospectus are hereby deleted and replaced with the following:

“(iii) CMS Rate for Floating Rate Notes

Where CMS Rate is specified in the applicable Final Terms as the manner in which the Interest Rate is to be determined, the Interest Rate for each Interest Accrual Period or Interest Period will be the CMS Reference Rate.

For the purposes of this sub-paragraph (ii), the “CMS Reference Rate” for an Interest Accrual Period or Interest Period means the Relevant Swap Rate (expressed as a percentage rate per annum) which appears on the Relevant Screen Page as at the Relevant Time on the relevant Interest Determination Date, all as determined by the Calculation Agent.”

## 6. Amendment to Final Terms

With regard to the form of Final Terms on pages 154 to 177 of the Prospectus, under item “16 Floating Rate Note Provisions” on page 167 of the Prospectus it has been noted there is a numbering error in that “(x) Minimum Floating Rate Spread 2” should be “(j) Minimum Floating Rate Spread 2” under “(ix) Floating Rate Spread” and not a separate sub-item as shown.

By virtue of this supplement, item “(ix) Floating Rate Spread” is amended to read:

(ix)	Floating Rate Spread:	[Applicable][Not Applicable]
(a)	Manner in which the Floating Rate Spread Rate 1 is to be determined:	Determined in accordance with [Screen Rate Determination] [ISDA Determination][CMS Rate]
(b)	Manner in which the Floating Rate Spread Rate 2 is to be determined:	Determined in accordance with [Screen Rate Determination] [ISDA Determination] [CMS Rate]
(c)	Floating Rate Spread Margin 1:	[ ][Not Applicable]
(d)	Floating Rate Spread Margin 2:	[ ][Not Applicable]
(e)	Floating Rate Spread Multiplier 1:	[ ][Not Applicable]
(f)	Floating Rate Spread Multiplier 2:	[ ][Not Applicable]
(g)	Maximum Floating Rate Spread 1:	[ ][Not Applicable]

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|-----|----------------------|----------|------|---|-------------------|
| (h) | Maximum<br>Spread 2: | Floating | Rate | [ | ][Not Applicable] |
| (i) | Minimum<br>Spread 1: | Floating | Rate | [ | ][Not Applicable] |
| (j) | Minimum<br>Spread 2: | Floating | Rate | [ | ][Not Applicable] |

Further to this amendment, the item entitled “Range Accrual” which is not currently numbered should become item “(x) Range Accrual” and all following items under item “16 Floating Rate Note Provisions” should be renumbered accordingly.

**7. 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 31 July 2022, being the date of the latest unaudited interim consolidated financial statements of the Bank for the three month and nine month periods ended 31 July 2022, and no material adverse change in the prospects of the Bank and its subsidiaries taken as a whole since 31 October 2021, being the date of the latest audited published consolidated financial statements of the Bank.

**8. General Information**

To the extent that there is any inconsistency between (a) any statement in this Second Supplement or any statement incorporated by reference into the Prospectus by way of this Second 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 Second Supplement and the 2022 Third Quarter Report to Shareholders incorporated by reference in the Prospectus by virtue of this Second Supplement, no significant new factor, material mistake or 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 first supplement dated 26 July 2022.

Copies of this Second Supplement, the Prospectus and the documents or information incorporated by reference in this Second Supplement and the Prospectus can be obtained on written request and without charge from (i) the principal executive offices of the Bank from the Executive Vice-President and General Counsel, The Bank of Nova Scotia, Scotia Plaza, 44 King Street West, Toronto, Ontario M5H 1H1, Canada, Telephone: +1 (416) 866-3672; (ii) may also be viewed free of charge on the website of the Issuer at <https://www.scotiabank.com/ca/en/about/investors-shareholders/funding-programs/euro-medium-term-notes.html>; (iii) 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; and (iv) will be available free of charge from the specified office of each Paying Agent set out at the end of the Prospectus.