

THIRD SUPPLEMENT DATED FEBRUARY 26, 2020 TO THE PROSPECTUS DATED JUNE 18, 2019 AS SUPPLEMENTED BY THE FIRST SUPPLEMENT DATED AUGUST 27, 2019 AND THE SECOND SUPPLEMENT DATED NOVEMBER 26, 2019



THE BANK OF NOVA SCOTIA
(a Canadian chartered Bank)
U.S.\$20,000,000,000
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 June 18, 2019 (as supplemented by the first supplement to such prospectus dated August 27, 2019 and the second supplement to such prospectus dated November 26, 2019) (such prospectus as supplemented, the “**Prospectus**”) which is a base prospectus for the purposes of Article 5.4 of the Prospectus Directive (2003/71/EC) as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”) in respect of notes to be admitted to the Official List of the Financial Conduct Authority and admitted to trading on the Regulated Market of the London Stock Exchange plc. This Third supplement (the “**Third Supplement**”) constitutes a supplement in respect of the Prospectus for the purposes of the Prospectus Directive and Section 87G of the Financial Services and Markets Act 2000, and is prepared in connection with the U.S.\$20,000,000,000 Euro Medium Term Note Programme established by the Issuer (the “**Programme**”).

Terms defined in the Prospectus have the same meaning when used in this Third Supplement. This Third 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 Third Supplement. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Third Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. Purpose of the Third Supplement

The purpose of this Third 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 period ended January 31, 2020, as set out in the Bank’s 2020 First Quarter Report to Shareholders, prepared in accordance with International Financial Reporting Standards (“**IFRS**”); and (b) to update the “General Information” section of the Prospectus in relation to any significant change in the financial or trading position or material adverse change in the prospects of the Bank and its subsidiaries, each as described in further detail below.

2. Comparative Unaudited Interim Consolidated Financial Statements and Management's Discussion and Analysis as at and for the Three Month Period Ended January 31, 2020

On February 25, 2020, the Bank published its comparative unaudited interim consolidated financial statements for the three month period ended January 31, 2020 prepared in accordance with IFRS, together with the management's discussion and analysis for the three month period ended January 31, 2020, set out on pages 3 through 70 of the Bank's 2020 First Quarter Report to Shareholders. The remainder of the Bank's 2020 First Quarter Report to Shareholders is not incorporated 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 2020 First Quarter Report to Shareholders has been filed with the Financial Conduct Authority and, by virtue of this Third Supplement, pages 3 through 70 of the Bank's 2020 First Quarter Report to Shareholders are incorporated in, and form part of the Prospectus for the purposes of Article 5.4 of the Prospectus Directive.

To the extent that any document or information incorporated by reference or attached to this Third 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 Third Supplement for the purposes of the Prospectus Directive except where such other documents or information are specifically incorporated by reference or attached to this Third Supplement.

4. General Information

There has been no significant change in the financial or trading position of the Bank and its subsidiaries taken as a whole since January 31, 2020, being the date of the latest unaudited interim consolidated financial statements of the Bank for the three month period ended January 31, 2020, and no material adverse change in the prospects of the Bank and its subsidiaries taken as a whole since October 31, 2019, being the date of the latest audited published consolidated financial statements of the Bank.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement or any statement incorporated by reference into the Prospectus by way of this Third 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 Third 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 publication of the Prospectus.

Copies of this Third Supplement, the Prospectus and the documents incorporated by reference in either this Third Supplement or the Prospectus can be (i) viewed on the website of the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html under the name of the Bank and the headline "Publication of Prospectus", (ii) viewed on the website of the National Storage Mechanism at www.morningstar.co.uk/uk/NSM and (iii) obtained on written request and without charge from (a) 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 and (b) the offices of the Principal Paying Agent, Registrar, Calculation Agent and Transfer Agent, The Bank of Nova Scotia, London Branch, 201 Bishopsgate, 6th

Floor, London EC2M 3NS so long as any of the Notes issued under the Prospectus and listed on the London Stock Exchange's Regulated Market are outstanding.