

PRICING SUPPLEMENT

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, THE “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.

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 (“UK MiFIR”); 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 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.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “EEA”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK/ United Kingdom (the “UK”). For these purposes, a retail investor means a person who is either one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of 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, the “EUWA”); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admission to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (“DISC”) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Pricing Supplement dated 6 May 2026

The Bank of Nova Scotia
LEI: L319ZG2KFGXZ61BMYR72

Issue of HKD 2,000,000,000 3.20 per cent. Senior Notes due 8 May 2028
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 8 July 2025 and the supplemental prospectuses dated 26 August 2025, 11 December 2025 and 24 February 2026 which together constitute a base prospectus (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 and the Prospectus. Copies of the Prospectus may be obtained from the principal office of the Issuer.

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 SENIOR NOTES.

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| 1. | (i) | Issuer: | The Bank of Nova Scotia |
| | (ii) | Branch of Account: | Head Office, Toronto |
| 2. | (i) | Series Number: | 477 |
| | (ii) | Tranche Number: | 1 |
| 3. | | Specified Currency or Currencies: | Hong Kong Dollars (“ HKD ”) |

4.	Aggregate Principal Amount:	
	(i) Series:	HKD 2,000,000,000
	(ii) Tranche:	HKD 2,000,000,000
	(iii) Date on which the Notes will be consolidated and form a single Series:	Not Applicable
5.	Issue Price:	100.00 per cent. of the Aggregate Principal Amount
	(i) Specified Denomination(s):	HKD 1,000,000
	(ii) Calculation Amount:	HKD 1,000,000
6.	(i) Issue Date:	8 May 2026
	(ii) Interest Commencement Date:	Issue Date
7.	Maturity Date:	8 May 2028, subject to adjustment for payment purposes in accordance with the Business Day Convention set out in paragraph 14(iii) below
8.	Interest Basis:	3.20 per cent. Fixed Rate
9.	Redemption/Payment Basis:	Redemption at par
10.	Change of Interest:	Not Applicable
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:	3.20 per cent. per annum
	(ii) Interest Payment Dates:	8 May each year, commencing on 8 May 2027 up to and including the Maturity Date (subject to adjustment for payment purposes only in accordance with the Business Day Convention set out in (iii) below)
	(iii) Business Day Convention:	Modified Following Business Day Convention
	(iv) Business Centre(s):	Hong Kong, Toronto, New York and London

(v)	Fixed Coupon Amount(s):	Not Applicable
(vi)	Broken Amount(s):	Not Applicable
(vii)	Day Count Fraction:	Actual/365 (Fixed), adjusted
(viii)	Calculation Agent:	The Bank of Nova Scotia
(ix)	Benchmark Replacement – Independent Adviser (Condition 4(m)):	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

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| 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

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| 18. | Issuer Option (Call) | Not Applicable |
| 19. | Noteholder Option (Put) | Not Applicable |
| 20. | Bail-inable Notes - TLAC Disqualification Event Call: | Not Applicable |
| 21. | Final Redemption Amount of each Senior Note | HKD 1,000,000 per Calculation Amount |
| 22. | Early Redemption Amount | |
| | Early Redemption Amount(s) of each Senior Note payable on redemption for taxation reasons, 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): | HKD 1,000,000 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 SENIOR NOTES

25.	Form of Notes:	Bearer Notes: Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for definitive Notes in the limited circumstances specified in the Permanent Bearer Global Note
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))	Hong Kong, Toronto, New York and London
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:	Not Applicable

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By: "Agnes Varatinskaite"

Duly authorised

PART B – OTHER INFORMATION

1. LISTING Not Applicable

2. RATINGS

Ratings: The Senior Notes to be issued will be rated:
A- by S&P

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

Save for any fees payable to the relevant Dealer, so far as the Issuer is aware, no person involved in the offer of the Senior Notes has an interest material to the offer. The relevant Dealer and its 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

5. OPERATIONAL INFORMATION

(i) ISIN: XS3367805606

(ii) Common Code: 336780560

(iii) CFI Code: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(iv) FISN: See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

(vi) Delivery: Delivery against payment

(vii) Names and addresses of additional Paying Agents (if any): Not Applicable

6. DISTRIBUTION

- (i) Method of distribution: Non-syndicated
- (ii) If syndicated, names of Managers: Not Applicable
- (iii) Stabilisation Manager(s) (if any): Not Applicable
- (iv) If non-syndicated, name of relevant Dealer: HSBC Bank plc
- (v) Prohibition of Sales to EEA Retail Investors: Applicable
- (vi) Prohibition of Sales to UK Retail Investors: Applicable
- (vii) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (viii) Canadian Sales Restrictions: Canadian Sales Not Permitted
- (ix) Prohibition of Sales to Italian Investors: Not Applicable
- (x) Japanese Selling and Transfer Restrictions: Not Applicable
- (xi) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as “no” at the date of this Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Senior Notes are capable of meeting them the Senior Notes may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Senior Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. ADDITIONAL INFORMATION Not Applicable

8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS

- (i) Use of proceeds: As specified in the Prospectus

9. HONG KONG SFC CODE OF CONDUCT

- (i) Rebates: Not Applicable
- (ii) Contact email addresses of the Overall Coordinators where underlying investor information in relation to omnibus orders should be sent: Not Applicable