

MIFID II PRODUCT GOVERNANCE / TARGET MARKET - Solely for the purposes of each 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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each 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 the domestic law of the United Kingdom (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 manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

THESE SENIOR 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 SENIOR NOTES.

Final Terms dated 15 April 2024

The Bank of Nova Scotia
LEI: L3I9ZG2KFGXZ61BMYR72

Issue of €1,000,000,000 3.500 per cent. Senior Notes due 17 April 2029
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.

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "Conditions") set forth in the prospectus dated 30 June 2023 and the supplemental prospectuses dated 29 August 2023, 1 December 2023, 27 February 2024 and 9 April 2024, which together constitute a base prospectus (the "Prospectus") for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "UK Prospectus Regulation"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the UK Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented in order to obtain all relevant information. The Prospectus and the supplemental prospectuses are

available for viewing during normal office hours at the office of the Fiscal Agent, Registrar and Transfer Agent and copies may be obtained from the principal office of the Issuer and may also be viewed on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html> under the name of the Issuer.

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.

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| 1. | (i) | Issuer: | The Bank of Nova Scotia |
| | (ii) | Branch of Account: | Head Office, Toronto |
| 2. | (i) | Series Number: | 458 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | | Specified Currency or Currencies: | Euro (“€”) |
| 4. | | Aggregate Principal Amount: | |
| | (i) | Series: | €1,000,000,000 |
| | (ii) | Tranche: | €1,000,000,000 |
| 5. | | Issue Price: | 99.793 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | €100,000 and integral multiples of €1,000 in excess thereof |
| | (ii) | Calculation Amount: | €1,000 |
| 7. | (i) | Issue Date: | 17 April 2024 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | | Maturity Date: | 17 April 2029, subject to adjustment for payment purposes only in accordance with the Following Business Day Convention |
| 9. | | Interest Basis: | 3.500 per cent. Fixed Rate |
| 10. | | Redemption/Payment Basis: | Redemption at par |
| 11. | | Change of Interest: | Not Applicable |
| 12. | | Put/Call Options: | Not Applicable |
| 13. | | Status of the Notes: | Senior Notes |

14. Bail-inable Notes: Yes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions:	Applicable
(i) Interest Rate:	3.500 per cent. per annum payable annually in arrear
(ii) Interest Payment Dates:	17 April in each year, commencing on 17 April 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 (iii) below
(iii) Business Day Convention:	Following Business Day Convention
(iv) Business Centres:	London, New York, Toronto and T2
(v) Fixed Coupon Amount:	€35.00 per Calculation Amount
(vi) Broken Amount:	Not Applicable
(vii) Day Count Fraction:	Actual/Actual (ICMA)
(viii) Determination Dates:	17 April in each year
(ix) Calculation Agent:	Not Applicable
(x) Benchmark- Replacement- ARRC (Condition 4(n)):	Not Applicable
(xi) Range Accrual:	Not Applicable
(xii) Fixed Rate Resetable Note Provisions (Condition 4(a)(ii))	Not Applicable
16. Floating Rate Note Provisions	Not Applicable
17. Zero Coupon/High Interest/Low Interest Note Provisions	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:	Not Applicable
21. Final Redemption Amount of each Note	€1,000 per Calculation Amount
22. Early Redemption Amount	

Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on Event of Default: €1,000 per Calculation Amount

23. **Provision relating to the NVCC Automatic Conversion** (Condition 10(b)) Not Applicable: the Notes are not Subordinated Notes

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: **Registered Notes:**
Registered Notes in the form of a Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg
25. New Global Note (in respect of Bearer Notes) or New Safekeeping Structure (in the case of Registered Notes): Not Applicable
26. Financial Centre(s) or other special provisions relating to Payment Dates: (Condition 6(h)) London, New York, Toronto and T2
27. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature): No
28. Unmatured Coupons to become void on early redemption: No
29. Details relating to Instalment Notes: Instalment Amount, Instalment Date, Maximum Instalment Amount, Minimum Instalment Amount: Not Applicable
30. Redenomination Not Applicable

Signed on behalf of the Issuer:

By: _____

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Market of the London Stock Exchange with effect from 17 April 2024.
- (ii) Estimate of total expenses related to admission to trading: GBP6,250

2. RATINGS

Ratings:

The Notes to be issued have been rated:

S&P Global Ratings, acting through S&P Global Ratings Canada, a business unit of S&P Global Canada Corp.: A-

An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories. Source: [S&P Global Ratings \(spglobal.com\)](https://www.spglobal.com)

Moody's Canada Inc.: A2

Obligations rated A are judged to be upper medium-grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The 2 indicates a mid-range ranking. Source: [Moody's Investors Service / Understanding ratings \(moodys.io\)](https://www.moodys.com)

Fitch Ratings, Inc.: AA-

'AA' ratings denote expectations of very low credit risk. They indicate very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Within rating categories, Fitch may use modifiers. The modifiers "+" or "-" may be appended to a rating to denote relative status within major rating categories Source: [Rating Definitions \(fitchratings.com\)](https://www.fitchratings.com)

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

Save for any fees payable to the Joint Lead 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 Joint Lead 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 not applicable

5. YIELD

Indication of yield: 3.546 per cent. per annum

6. OPERATIONAL INFORMATION

- (i) ISIN: XS2804565435
- (ii) Common Code: 280456543
- (iii) CFI Code: DTFXFR, as updated and set out on 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: THE BANK OF NOV/1EMTN 20290417, as updated and set out on 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

7. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: The Bank of Nova Scotia, London Branch
Commerzbank Atkiengesellschaft

Crédit Agricole Corporate and Investment Bank
 ING Bank N.V.
 Lloyds Bank Corporate Markets plc
 Natixis
 UBS AG London Branch

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| (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 not applicable |
| (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: | 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 Notes are capable of meeting them the 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 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. |

8. REASONS FOR OFFER AND ESTIMATED NET PROCEEDS

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| (i) | Use of proceeds: | The Notes are specified to be “Green Bonds” and the net proceeds are intended to be allocated to Eligible Green Assets as described under Use of Proceeds - Sustainable Notes in the Prospectus. |
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Proceeds from these Notes will not be allocated to

the Nuclear energy category of the Issuer's Sustainable Issuance Framework.

(ii) Estimated Net proceeds: €995,680,000

9. **UK BENCHMARKS REGULATION** Not Applicable

UK Benchmarks Regulation: Article 29(2)