

THESE 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 (THE “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 THESE NOTES.

Notification under Section 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore (the “SFA”) - In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in the CMP Regulations 2018), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 18 January 2022

The Bank of Nova Scotia, acting through its office in Toronto, Canada
Issue of A\$450,000,000 Floating Rate Notes due 20 January 2027 (Bail-inable Notes)
(the “**Notes**”)
under the A\$8,000,000,000
Medium Term Note Programme

PART A – CONTRACTUAL TERMS

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 Information Memorandum dated 28 October 2019 (the “**Information Memorandum**”). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Information Memorandum. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Information Memorandum. The Information Memorandum and any Final Terms are available for viewing during normal office hours at the principal office of the Issuer at 1709 Hollis Street, Halifax, Nova Scotia B3J 3B7, Canada and the Registrar at Level 3, 60 Carrington Street, Sydney, New South Wales 2000 Australia.

- | | | |
|----|-----------------------------------|---|
| 1. | Issuer: | The Bank of Nova Scotia, acting through its office in Toronto, Canada |
| 2. | (i) Series Number: | 6 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | AUD |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | A\$450,000,000 |

	(ii) Tranche:	A\$450,000,000
5.	Issue Price:	100 per cent. of the Aggregate Principal Amount
6.	(i) Specified Denomination(s):	A\$10,000, provided that any Notes issued or transferred in or into Australia must be issued or transferred to each relevant investor in minimum aggregate consideration of at least A\$500,000 (disregarding moneys lent by the transferor or its associates to the transferee) and does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the <i>Corporations Act 2001 (Cth)</i> (the “ Corporations Act ”) (or its equivalent in another currency)
	(ii) Calculation Amount:	A\$10,000
7.	(i) Issue Date:	20 January 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	The Interest Payment Date falling on or nearest to 20 January 2027
9.	Interest Basis:	3 month BBSW +0.87 per cent. Floating 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, unsubordinated and unsecured
14.	Bail-inable Notes	Yes. The Notes are subject to bail-in conversion under the Canadian bail-in regime
15.	Method of distribution:	Syndicated
		<i>Joint Lead Managers</i> Australia and New Zealand Banking Group Limited ABN 11 005 357 522 Commonwealth Bank of Australia ABN 48 123 123 124 The Bank of Nova Scotia ABN 34 133 513 827 The Toronto-Dominion Bank Westpac Banking Corporation ABN 33 007 457 141

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	Not Applicable
-----	------------------------------------	----------------

17. Floating Rate Note Provisions	Applicable
(i) Interest Period Dates:	The period beginning on, and including, the Interest Commencement Date and ending on, but excluding, the first Interest Payment Date and each successive period beginning on, and including, an Interest Payment Date and ending on, but excluding, the next succeeding Interest Payment Date
(ii) Interest Payment Dates:	Payable quarterly in arrear commencing on 20 April 2022 and each 20 July, 20 October, 20 January and 20 April each year up to and including the Maturity Date, adjusted in accordance with the Business Day Convention
(iii) Business Day Convention:	Modified Following Business Day Convention
(iv) Business Centre(s):	Sydney, New York, London, Toronto
(v) Primary Source:	BBSW Rate Determination
(vi) Linear Interpolation:	Not Applicable
(vii) Benchmark:	BBSW Rate
(viii) Relevant Screen Page:	Not Applicable
(ix) Interest Determination Date(s):	Not Applicable
(x) Relevant Currency:	Not Applicable
(xi) Representative Amount:	Not Applicable
(xii) Margin(s):	+ 0.87 per cent. per annum
(xiii) Rate Multiplier:	Not Applicable
(xiv) Minimum Interest Rate:	Not Applicable
(xv) Maximum Interest Rate:	Not Applicable
(xvi) Day Count Fraction:	Actual/365 (Fixed)
(xvii) Effective Date:	Not Applicable
18. Zero Coupon/High Interest/Low Interest Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

19. Issuer Option (Call)	Not Applicable
20. Noteholder Option (Put)	Not Applicable
21. Bail-inable Notes - TLAC Disqualification Event	Not Applicable

- | | |
|--|----------------------------------|
| 22. Final Redemption Amount of each Note | A\$10,000 per Calculation Amount |
| 23. Early Redemption Amount | |
| (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default: | A\$10,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|---|--|
| 24. Additional tax disclosure: | Not Applicable |
| 25. Form of Notes: | Registered Notes |
| 26. Financial Centre(s) or other special provisions relating to Payment Dates: (Condition 6(c)) | Toronto, New York, Sydney, London |
| 27. Details relating to Instalment Notes: Instalment Amount, Instalment Date | Not Applicable |
| 28. Additional Information | For the purposes of the issue of the Notes, the section entitled “United Kingdom” in the section entitled “Plan of Distribution” in the Information Memorandum is amended as set out in Schedule 1 |

Signed on behalf of the Issuer:

By: /s/ Darren Potter
Duly authorised

PART B – OTHER INFORMATION

1. **LISTING**

Listing: None

2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated:
Standard and Poor's Financial Services LLC: A-
Fitch, Inc.: AA-

A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act; and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person is not entitled to receive these Final Terms and anyone who receives these Final Terms must not distribute it to any other person who is not entitled to receive it.

3. **OPERATIONAL INFORMATION**

- (i) ISIN Code: AU3FN0065678
- (ii) Common Code: 243453801
- (iii) Any Clearing System(s) other than the Austraclear System, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not applicable
- (iv) Names and addresses of additional Paying Agents (if any): Computershare Investor Services Pty Limited (ABN 48 078 279 277)

SCHEDULE 1

AMENDMENTS TO INFORMATION MEMORANDUM

For the purposes of the issue of the Notes, the following text shall be included in the section entitled “United Kingdom” in the section entitled “Plan of Distribution” immediately after the title of that section in the Information Memorandum:

“Prohibition of sales to UK Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Information Memorandum as completed by the Final Terms in relation thereto to any retail investor in the United Kingdom. For the purposes of this provision:

- (a) the expression “retail investor” means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or
 - (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as 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 by virtue of the EUWA; or
 - (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation; and
- (b) the expression “an offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

For the purposes of this provision, the expression **UK Prospectus Regulation** means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

Other regulatory restrictions”.