

**ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE.**

**THIS OFFERING IS PRIVATE AND THEREFORE THE NOTES ARE NOT REGISTERED IN PERU ON THE SECURITIES MARKET PUBLIC REGISTRY OF THE SUPERINTENDENCIA DE MERCADO DE VALORES (“SMV”) AND THE OFFER IS NOT SUBJECT TO SUPERVISION BY THE PERUVIAN SMV.**

**MIFID II 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 eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

**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 (“COBS”), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of UK domestic law 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 (the “UK MiFIR Product Governance Rules”) 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 (“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) of MiFID II/ Directive 2014/65/EU (as amended, “MiFID II”); (ii) a customer within the meaning of Directive (EU) 2016/97, 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 (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 or otherwise made available to and should not be offered, sold or otherwise made

available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the “EUWA”); (ii) a customer within the meaning of the provisions of the UK Financial Services and Markets Act 2000 (as amended, 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 UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling 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 the UK PRIIPs Regulation.

**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.**

**Final Terms dated June 26, 2025**

The Bank of Nova Scotia

LEI: L3I9ZG2KFGXZ61BMYR72

Issue of Aggregate Principal Amount of PEN **40,000,000** Fixed Coupon Notes due  
**December 26, 2026** (Bail-inable Notes)  
under the U.S.\$20,000,000,000 Singapore 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 July 21, 2023 (the “Prospectus”). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus in order to obtain all relevant information. The Prospectus is 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. The Prospectus and (in the case of Notes listed on the SGX-ST) the applicable Final Terms will also be published on the website of the SGX-ST at <http://www.sgx.com>.

The Prospectus and (in the case of Notes listed on the SGX-ST) the applicable Final Terms will also be published on the website of the SGX-ST at <http://www.sgx.com>.

*No person has been authorised to give any information or make any representation not contained in or not consistent with these Final Terms, or any other information supplied in connection with the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer or any Dealer. By investing in the Notes each investor represents that:*

*(a) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to invest in the Notes and as to whether the investment in the Notes is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the Issuer or any Dealer as investment advice or as a recommendation to invest in the Notes, it being understood that information and explanations related to the terms and conditions of the Notes shall not be considered to be investment advice or a recommendation to invest in the Notes. No communication (written or oral) received from the Issuer or any Dealer shall be deemed to be an assurance or guarantee as to the expected results of the investment in the Notes.*

*(b) Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and the risks of the investment in the Notes. It is also capable of assuming, and assumes, the risks of the investment in the Notes.*

*(c) Status of Parties. Neither the Issuer nor any Dealer is acting as a fiduciary for or adviser to it in respect of the investment in the Notes.*

**THE AMOUNT PAID BY THE ISSUER ON REDEMPTION OF THE NOTES MAY BE LESS THAN THE NOMINAL AMOUNT OF THE NOTES, TOGETHER WITH ANY ACCRUED INTEREST, AND MAY IN CERTAIN CIRCUMSTANCES BE ZERO. THE INVESTOR ASSUMES THE CREDIT RISK OF THE ISSUER FOR ALL PAYMENTS UNDER THE NOTES.**

**THE NOTES ARE SHORT-TERM INVESTMENTS. INVESTORS PURCHASING THE NOTES MUST HAVE AN INVESTMENT STRATEGY CONSISTENT WITH THE FEATURES OF THE NOTES.**

**INVESTORS SHOULD BE PREPARED TO SUSTAIN A LOSS OF ALL OR PART OF THEIR INVESTMENT.**

The purchase of Notes issued under the Programme is associated with certain risks. Each prospective investor in Notes must ensure that the complexity and risks inherent in the Notes are suitable for its investment objectives and are appropriate for itself or the size, nature and condition of its business, as the case may be. No person should deal in the Notes unless that person understands the nature of the relevant transaction and the extent of that person's exposure to potential loss. Each prospective purchaser of Notes should consider carefully whether the Notes are suitable for it in light of its circumstances and financial position. Prospective investors in Notes should consult their own legal, tax, accountancy and other professional advisers to assist them in determining the suitability of the Notes for them as an investment.

**INVESTORS SHOULD REFER TO THE SECTION HEADED "RISK FACTORS" IN THE PROSPECTUS AND TO THE ADDITIONAL RISK FACTORS SET FORTH IN ANNEX A HERETO FOR A DISCUSSION OF CERTAIN MATTERS THAT SHOULD BE CONSIDERED WHEN MAKING A DECISION TO INVEST IN THE NOTES.**

1. Issuer: The Bank of Nova Scotia
2. Series Number: SMTN 243
3. Specified Currency or Currencies: Peruvian Sol (“PEN”). For purposes hereof, “Peruvian Sol” or “PEN” means the lawful currency of the Republic of Peru or any lawful successor currency (a “Successor Currency”). If, after the Issue Date and on or before the Maturity Date, the Republic of Peru has lawfully eliminated, converted, redenominated or exchanged its currency in effect on the Issue Date (the “Original Currency”), for a Successor Currency, then for purposes of calculating any amounts of such currency pursuant to this Note, and for purposes of effecting settlement thereof, any Original Currency amounts will be converted to the Successor Currency by multiplying the amount of Original Currency by a ratio of Successor Currency to Original Currency, which ratio will be calculated on the basis of the exchange rate set forth by the Republic of Peru for converting the Original Currency into the Successor Currency on the date on which the elimination, conversion, redenomination or exchange took place. If there is more than one such date, the date closest to the Maturity Date will be selected.
4. Aggregate Principal Amount: PEN 40,000,000
5. Issue Price: 100.00 per cent.
6. (i) Specified Denomination(s): PEN 500,000  
(ii) Calculation Amount: PEN 500,000
7. RMB Notes: Not Applicable
8. (i) Issue Date: June 26, 2025  
(ii) Interest Commencement Date: June 26, 2025
9. Maturity Date: December 26, 2026 (the “Scheduled Maturity Date”), subject to adjustment in accordance with the Business Day Convention and 50 below.
10. Interest Basis: Fixed Rate (further particulars specified in Section 18 below)
11. (a) Redemption/Payment Basis: Not Applicable  
(b) Protection Amount: Not Applicable

|     |                                                 |                |
|-----|-------------------------------------------------|----------------|
| 12. | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 13. | Synthetic Currency Asset Conditions:            | Not Applicable |
| 14. | Put/Call Options:                               | Not Applicable |
| 15. | Status of the Notes:                            | Senior Notes   |
| 16. | Method of distribution:                         | Non-Syndicated |
| 17. | Bail-inable Notes:                              | Yes            |

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|        |                                                                                  |                                                                                                                                                                                                       |
|--------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 18.    | <b>Fixed Rate Note Provisions:</b>                                               | Applicable in respect of the period from, and including, the Interest Commencement Date to, but excluding, the Scheduled Maturity Date.                                                               |
| (i)    | Interest Rate:                                                                   | 5.20 per cent. per annum payable semi-annually in arrears                                                                                                                                             |
| (ii)   | Interest Payment Date(s):                                                        | June 26 <sup>th</sup> and December 26 <sup>th</sup> in each year up to and including the Scheduled Maturity Date adjusted in accordance with Business Day Convention commencing on December 26, 2025. |
| (iii)  | Business Day Convention:                                                         | Following Business Day Convention                                                                                                                                                                     |
| (iv)   | Business Centre(s):                                                              | Lima, Toronto and New York                                                                                                                                                                            |
| (v)    | Fixed Coupon Amount[(s)]:                                                        | PEN 26,000 per Calculation Amount.                                                                                                                                                                    |
| (vi)   | Broken Amount(s):                                                                | Not Applicable                                                                                                                                                                                        |
| (vii)  | Day Count Fraction:                                                              | Not Applicable                                                                                                                                                                                        |
| (viii) | Determination Date(s):                                                           | Not Applicable                                                                                                                                                                                        |
| (ix)   | Calculation Agent:                                                               | Scotia Capital Inc.                                                                                                                                                                                   |
| (x)    | Benchmark- Replacement - ARRC (Condition 4(n)):                                  | Not Applicable                                                                                                                                                                                        |
| (xi)   | Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable                                                                                                                                                                                        |

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|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (xii)                                    | Range Accrual:                                                                                                                 | Not Applicable                                                                                                                                                  |
| (xiii)                                   | Fixed Rate Resettable Note Provisions (Condition 4(a)(ii)):                                                                    | Not Applicable                                                                                                                                                  |
| 19.                                      | <b>Floating Rate Note Provisions:</b>                                                                                          | Not Applicable                                                                                                                                                  |
| 20.                                      | <b>Zero Coupon/High Interest/Low Interest Note Provisions:</b>                                                                 | Not Applicable                                                                                                                                                  |
| 21.                                      | <b>Index Linked Interest Note Provisions:</b>                                                                                  | Not Applicable                                                                                                                                                  |
| 22.                                      | <b>Equity Linked Interest Note Provisions:</b>                                                                                 | Not Applicable                                                                                                                                                  |
| 23.                                      | <b>Commodity Linked Interest Note Provisions:</b>                                                                              | Not Applicable                                                                                                                                                  |
| 24.                                      | <b>Fund Linked Interest Notes:</b>                                                                                             | Not Applicable                                                                                                                                                  |
| 25.                                      | <b>Dual Currency Note Provisions:</b>                                                                                          | Not Applicable                                                                                                                                                  |
| <b>PROVISIONS RELATING TO REDEMPTION</b> |                                                                                                                                |                                                                                                                                                                 |
| 26.                                      | <b>Issuer Option (Call):</b>                                                                                                   | Not Applicable                                                                                                                                                  |
| 27.                                      | <b>Noteholder Option (Put):</b>                                                                                                | Not Applicable                                                                                                                                                  |
| 28.                                      | <b>Early Redemption for Illegality:</b>                                                                                        | Applicable, provided that Condition 5(c) is hereby amended by deleting the words “, taking into account any hedging losses by Issuer and/or such Affiliate(s)”. |
| (i)                                      | Minimum Period:                                                                                                                | 15 (fifteen) Business Days                                                                                                                                      |
| (ii)                                     | Maximum Period:                                                                                                                | 30 (thirty) Business Days                                                                                                                                       |
| 29.                                      | <b>Early Redemption for an Administrator/Benchmark Event:</b>                                                                  | Not Applicable                                                                                                                                                  |
| 30.                                      | <b>Bail-inable Note – TLAC Disqualification Event Call:</b>                                                                    | Applicable                                                                                                                                                      |
| (i)                                      | Minimum Period:                                                                                                                | 30 (thirty) Business Days                                                                                                                                       |
| (ii)                                     | Maximum Period:                                                                                                                | 60 (sixty) Business Days                                                                                                                                        |
| 31.                                      | <b>Final Redemption Amount of each Note:</b>                                                                                   | PEN 500,000 per Calculation Amount.                                                                                                                             |
| 32.                                      | <b>Early Redemption Amount:</b>                                                                                                |                                                                                                                                                                 |
| (i)                                      | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons, TLAC Disqualification Event, Illegality or | An amount equal to PEN 500,000 per Calculation Amount, provided that Condition 5(c) is hereby amended by deleting the words “, taking into account              |

an event of default and/or the method of calculating the same: any hedging losses by Issuer and/or such Affiliate(s)”.

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|-----------------------------------------------------------------|------------------------------------------------------|
| 33. <b>Provision relating to the NVCC Automatic Conversion:</b> | Not Applicable: the Notes are not Subordinated Notes |
| 34. <b>Index Linked Redemption Notes:</b>                       | Not Applicable                                       |
| 35. <b>Equity Linked Redemption Notes:</b>                      | Not Applicable                                       |
| 36. <b>Commodity Linked Redemption Notes:</b>                   | Not Applicable                                       |
| 37. <b>Fund Linked Redemption Notes:</b>                        | Not Applicable                                       |
| 38. <b>Credit Linked Notes:</b>                                 | Not Applicable                                       |
| 39. <b>Physical Delivery Notes:</b>                             | Not Applicable                                       |

**GENERAL PROVISIONS  
APPLICABLE TO THE NOTES**

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| 40. Form of Notes:                                                                                                                                                                                                                                                              | <b>Bearer Notes (Classic Global Note form):</b><br><br>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 |
| 41. Financial Centre(s) or other special provisions relating to Payment Dates (Note Condition 6(h)):                                                                                                                                                                            | Lima, Toronto and New York                                                                                                                                                                                                                                |
| 42. Talons for future Coupons or Receipts to be attached to definitive Notes (and dates on which such Talons mature):                                                                                                                                                           | Not Applicable                                                                                                                                                                                                                                            |
| 43. Unmatured Coupons to become void on early redemption:                                                                                                                                                                                                                       | Not Applicable                                                                                                                                                                                                                                            |
| 44. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable                                                                                                                                                                                                                                            |
| 45. Details relating to Instalment Notes: Instalment Amount, Instalment Date                                                                                                                                                                                                    | Not Applicable                                                                                                                                                                                                                                            |
| 46. Redenomination:                                                                                                                                                                                                                                                             | Not Applicable                                                                                                                                                                                                                                            |
| 47. U.S. Tax Considerations:                                                                                                                                                                                                                                                    | Not Applicable                                                                                                                                                                                                                                            |

|     |                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-----|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 48. | Condition 6(k) (Payment in Alternative Currency):                                  | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 49. | Calculation Agent for purposes of Condition 6(k) (if other than the Fiscal Agent): | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 50. | Other terms or special conditions:                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|     | (i) FX Disruption:                                                                 | <p>“<u>FX Disruption</u>” means the occurrence of any event after the Issue Date that makes it impossible for the Issuer, or its paying agent, on or in respect of any date on which the Issuer is required deliver PEN to holders pursuant to these Final Terms, to:</p> <p>(i) deliver, through customary legal channels the proceeds of a Hedge Position denominated in the Specified Currency from accounts (I) within the Republic of Peru to (a) other accounts within the Republic of Peru, (b) accounts outside the Republic of Peru or (c) the accounts of a non-resident of the Republic of Peru, or (II) outside the Republic of Peru to accounts within the Republic of Peru; or</p> <p>(ii) convert amounts denominated other than in the Specified Currency into the Specified Currency through customary legal channels or to obtain a rate for converting amounts denominated other than in the Specified Currency into the Specified Currency which is a commercially reasonable rate or which is a rate at least as favourable as the rate for domestic institutions located in the Republic of Peru,</p> <p>in each case, other than where such impossibility is due solely to the failure of the Issuer to comply with any law, rule or regulation enacted by a Governmental Authority (unless such law, rule or regulation is enacted after the Issue Date and it is impossible for the Issuer, due to any event beyond the control of the Issuer, to comply with such law, rule or regulation).</p> <p>For the purposes of the foregoing, “<u>Hedge Position</u>” means any transaction(s) or asset(s) that the Issuer deems necessary to hedge the currency risk of entering into and performing its obligations with respect to the Note whether directly or indirectly through its Affiliates.</p> <p>“Affiliate” means in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of</p> |

any entity or persons means ownership of a majority of the voting power of the entity or person.

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| (ii)  | Consequence of FX Disruption: | Upon the occurrence of an FX Disruption the Issuer may give notice to the holder of the Note that an FX Disruption has occurred whereupon the relevant Interest Payment Date or Scheduled Maturity Date shall be postponed to the date on which the relevant FX Disruption ceases to exist. |
| (iii) | Notice to Holders:            | Any notice to be delivered by the Calculation Agent to holders of Notes pursuant to these Final Terms may be given in writing (including by facsimile and/or email) and will be effective when given.                                                                                       |

## DISTRIBUTION

- |     |                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----|----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 51. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|     | (ii) Date of Subscription Agreement:                                             | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|     | (iii) Stabilising Manager(s) (if any):                                           | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 52. | If non-syndicated, name and address of Dealer:                                   | Scotia Capital Inc.<br>40 Temperance Street<br>4th Floor<br>Toronto, Ontario, Canada M5H 0B4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 53. | Total Commissions and concessions:                                               | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 54. | Prohibition of Sales to EEA Retail Investors:                                    | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 55. | Prohibition of Sales to UK Retail Investors:                                     | Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 56. | Canadian Sales Restrictions:                                                     | Canadian Sales Not Permitted                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| 57. | Additional selling restrictions:                                                 | <p>The offering of the Notes is private and, therefore, the Notes are not registered in Peru on the Securities Market Public Registry of the SMV and the offer of the Notes is not subject to supervision by the SMV. The Notes may not be offered or sold, directly or indirectly in any jurisdiction except in circumstances that will result in compliance with any applicable laws and regulations.</p> <p>Holders agree not to resell the Notes to another Peruvian resident, unless such other Peruvian resident is an institutional investor under applicable Peruvian securities laws or the Notes are registered in the Securities Market Public Registry managed by the SMV prior to resale.</p> |

58. U.S. Selling Restrictions:

Reg. S Compliance Category 2; TEFRA D

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## **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:  \_\_\_\_\_

Name: Dale Cheeseman

Title: Managing Director and Head, Global Equity Derivatives

Duly authorised

## **PART B – OTHER INFORMATION**

### **1. LISTING AND ADMISSION TO TRADING**

Not Applicable.

The Notes will not be listed on any exchange or marketplace. Scotia Capital Inc. (“SCI”) will use reasonable efforts under normal market conditions to provide a daily secondary market for the sale of the Notes but reserves the right to elect not to do so at any time in the future, in its sole and absolute discretion, without prior notice to holders. See “Risk Factors” in Annex A. The sale of a Note in a secondary market (if any such secondary market exists at such time) prior to the Maturity Date will be effected at a price equal to (i) the bid price on the sale date, less (iii) any transaction charges that may or may not be levied by the relevant selling agent. There is no guarantee that the bid price at any time will be the highest possible price available in any secondary market for the Notes, and the actual price received by a holder and the selling terms for such secondary market sales may be varied by the relevant selling agent.

### **2. RATINGS**

The Notes to be issued are expected to be rated by Moody’s Investors Service, Inc.

**A rating is not a recommendation to buy, sell or hold investments, and may be subject to revision or withdrawal at any time by the relevant rating agency.**

### **3. OPERATIONAL INFORMATION**

- |       |                                                                                                                    |                          |
|-------|--------------------------------------------------------------------------------------------------------------------|--------------------------|
| (i)   | ISIN Code:                                                                                                         | XS3101397696             |
| (ii)  | Common Code:                                                                                                       | 310139769                |
| (iii) | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): | Not Applicable           |
| (iv)  | Delivery:                                                                                                          | Delivery free of payment |

- |      |                                                              |                                                                                                   |
|------|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| (v)  | Names and addresses of initial<br>Paying Agent(s) (if any):  | Citibank N.A., London Branch<br>Citigroup Centre<br>Canada Square, Canary Wharf<br>London E14 5LB |
| (vi) | Names and addresses of additional<br>Paying Agents (if any): | Citibank Europe plc<br>1 North Wall Quay<br>Dublin 1                                              |

## **ANNEX A**

### **(This Annex forms part of the Final Terms to which it is attached)**

Investment in the Notes entails risks, many of which differ from those of a conventional debt security. An investor's decision to purchase the Notes should be made only after carefully considering the risks of an investment in the Notes, including those discussed below, with an investor's advisors in light of an investor's particular circumstances.

The additional risk factors set out below must be read in conjunction with the relevant Risk Factors set out in the Prospectus on pages 12 to 62.

#### **The Notes Lack Liquidity.**

The Notes will not be listed on any securities exchange or automated quotation system. Therefore, there may be little or no secondary market for the Notes. SCI or any other dealer may, but is not obligated to, make a market in the Notes. Even if there is a secondary market, it may not provide enough liquidity to allow the holder to trade or sell the Notes easily. It is not expected that other broker-dealers will participate significantly in the secondary market for the Notes, therefore the price at which a holder may be able to trade the Notes is likely to depend on the price, if any, at which SCI, if they choose to make a market in the Notes, is willing to purchase the Notes. If at any time SCI or any other dealer were not to make a market in the Notes, it is likely that there would be no secondary market for the Notes. Accordingly, the holder should be willing to hold the Notes to maturity.

#### **The Inclusion of Dealer Spread and Projected Profit from Hedging the Original Issue Price is Likely to Adversely Affect Secondary Market Prices.**

Assuming no change in market conditions or any other relevant factors, the price, if any, at which SCI or any other party is willing to purchase the Notes at any time in secondary market transactions will likely be significantly lower than the original issue price, since secondary market prices are likely to exclude the cost of hedging our obligations under the Notes that are included in the original issue price. The cost of hedging includes the projected profit that the Issuer may realize in consideration for assuming the risks inherent in managing the hedging transactions. These secondary market prices are also likely to be reduced by the costs of unwinding the related hedging transactions. In addition, any secondary market prices may differ from values determined by pricing models used by SCI as a result of dealer discounts, mark-ups or other transaction costs.

#### **Potential Conflicts.**

The Issuer of the Notes and its affiliates play a variety of roles in connection with the issuance of the Notes, including acting as Calculation Agent and hedging, if applicable, its obligations under the Notes. In performing these duties, the economic interests of the Issuer and its affiliates are potentially adverse to the interests of Noteholders. The Issuer of the Notes will not have any obligations to consider the interests of Noteholders in taking any action that might affect the value of the Notes. Determinations made by the Issuer of the Notes or one of its affiliates in its capacity as Calculation Agent may adversely affect the payments of the Notes.

#### **Not Insured.**

The Notes are senior unsecured debt obligations of the Issuer and are not insured by the Canada Deposit Insurance Corporation or any other governmental agency or program of Canada or any other jurisdiction. An investment in the Notes is subject to the credit risk of the Issuer, and in the event that the Issuer is unable to pay its obligations as they become due, Noteholders may not receive the full payment at maturity of the Notes.

#### **Deferral of Payment**

The Notes provide that the maturity of the Note may be extended beyond the Scheduled Maturity Date in the event of the occurrence of an FX Disruption on or prior to the Scheduled Maturity Date. As a result, repayment of the Notes may be delayed for a significant period of time. No interest will accrue or be payable in respect of any extension period beyond the Scheduled Maturity Date.