



Notice of upcoming changes to your Scotiabank credit card account

Effective as of February 1, 2026

50469537 (11/25)

The following is a summary of the changes that will apply to your personal or business Scotiabank credit card account (the “Account”)¹, effective as of February 1, 2026 (unless otherwise specified).

For complete details about each change, see further below in this notice.

1. **When the Standard Interest Rates may apply** is changing (the rates are not changing).
Note: These are the higher rates (than your Preferred Interest Rates) that apply if you have missed payments on your account.
2. **Cash Advance fees, Balance Transfer fees and Cash-like transaction fees** are changing.
3. **Cash Back Program (applicable only to Scotia Momentum® Mastercard® credit card accounts)** is changing.
We are making changes to the Cash Back Program associated with your account including: New definitions of Good Standing (Good Standing at time of Purchase or Good Standing at Payout) that will impact when you can earn cash back or receive the payout of cash back, plus a rounding clarification. We have also updated how we can change the Cash Back Program terms to include changes electronically and how we make changes if you are a Quebec resident.

Reminder for Accounts that earn Scene+™ points:
As set out in your Scene+ Program terms that apply to your Account, we want to remind you that you will not earn Scene+ points if your Account with us is not in good standing (which means is delinquent (past due*) and a cardholder on your Account is in breach of the credit agreement that applies to your Account (the Revolving Credit Agreement)). However, even if your Account is not in good standing, any Scene+ points already earned will still be eligible to redeem.
*Note: “past due” includes if we have not received your total minimum payment on your statement by your payment due date.

Please review this notice carefully for full details and keep a copy for your records, also available at www.scotiabank.com/2026cardupdates.

Questions or Concerns? If you have questions, please visit a Scotiabank branch or call us at the number on the back of your card. If you do not agree with any of the changes, you must notify us within 30 days of the effective date of these changes that you wish to close your Account. We can discuss alternative options for you and if you still wish to close your Account, we will do so without cost or penalty, and discuss payment options for any outstanding balance (including interest).

Summary of Changes:

Changes to when Standard Interest Rates may apply	
When the Standard Interest Rates on Purchases and Cash Advances applies is changing	The Standard Interest Rates on Purchases and Cash Advances only apply if we do not receive your total minimum payment by the payment due date on your statement two times or more in any 12-month period and will take effect on the first day of the statement period following the second missed payment .
No change to rates themselves.	See further below for more details about this change and how it will apply to your disclosure statement.

Changes to certain fees	
The Cash Advance fees, Balance Transfer fees and Cash-like transaction fees are changing from \$5.00 per transaction to the greater of: \$5.00 or 1% of the transaction amount.	The revised Cash Advance fee and Cash-like transactions fees will only apply to these transactions in Canada. There is no change to these fees for transactions made outside Canada. The revised Balance Transfer fee will apply only to balance transfers processed by Scotiabank. See further below for more details about these changes and how they will apply to your disclosure statement.

Cash Back Program changes (applicable only to **Scotia Momentum Mastercard** accounts):
Note: You can find your full Cash Back Program terms for your Account at www.scotiabank.com/2026cardupdates.

Current Program Terms	Changes to Program Terms (changes are underlined for reference)
<p>Section 4. ADDITIONAL DETAILS ON CASH BACK CALCULATION:</p> <p>Scotia Momentum cash back will not be earned on accounts that are not in good standing when Card purchases are made or when a monthly statement is issued.</p> <p>Cash back will not be awarded for an account that is not in good standing, or is not open, when the November statement is issued. If an account is closed at any time prior to issuance of the November account statement, for any reason, all cash back earned prior to that date will be forfeited. Each year on the billing period closing date that occurs in November, we will review the status of your account.</p> <p>Your account will not be considered to be in good standing to qualify for cash back if (i) you have a minimum payment that remains unpaid for two (2) or more billing periods or (ii) your account is suspended, cancelled or closed.</p> <p>Scotia Momentum cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. A fraction of a cent will be rounded up to the nearest cent. Credits for refunds, returned items, rebates and other similar credits will reduce or cancel the cash back earned at the same rate as were originally earned.</p>	<p>Section 4. ADDITIONAL DETAILS ON CASH BACK CALCULATION:</p> <p>Scotia Momentum cash back will not be earned on accounts that are not in “<u>Good Standing at time of Purchase</u>” when Card purchases are made or when a monthly statement is issued. <u>Your account is not considered in “Good Standing at time of Purchase” to qualify for and earn cash back if (i) your account is past due (including that we have not received your total minimum payment by your payment due date), and (ii) you or any cardholder on your Account are in breach of the credit agreement that applies to your account (the Scotia Momentum Mastercard Cardholder Agreement).</u></p> <p>Cash back will not be awarded for an account that is <u>not in “Good Standing at Payout”</u> or is not open, when the November statement is issued. If an account is closed at any time prior to issuance of the November account statement, for any reason, all cash back earned prior to that date will be forfeited. Each year on the billing period closing date that occurs in November, we will review the status of your account.</p> <p>Your account will not <u>be considered to be in “Good Standing at Payout” to qualify for a cash back payout</u> if (i) you have a total minimum payment that remains unpaid for two (2) or more billing periods (statement periods) or (ii) your account is suspended, cancelled or closed.</p> <p>Scotia Momentum cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. <u>Scotia Momentum cash back will be rounded up or down to the nearest first two decimal places after the decimal point.</u></p> <p>Credits for refunds, returned items, rebates and other similar credits will reduce or cancel the cash back earned at the same rate as were originally earned.</p>
<p>Section 6 under the heading “Miscellaneous”</p> <p><i>First paragraph only:</i></p> <p>From time to time, Scotiabank may restrict, cancel, suspend or otherwise alter aspects of this program, with or without notice to Cardholders</p> <p><i>And this line under section 6</i></p> <p>Scotiabank may end the program at any time, in whole or in part, with or without notice.</p>	<p><u>Changes to Section 6 new heading “Miscellaneous; Changes”</u></p> <p><i>First paragraph is changing as follows:</i></p> <p>From time to time, Scotiabank may restrict, cancel or suspend or otherwise alter (“<u>change</u>”) aspects of this Program with or without notice to Cardholders (<u>subject to applicable law</u>).</p> <p><u>For changes:</u></p> <p><u>If you reside outside Quebec: Scotiabank has the right to amend or cancel these Program terms at any time (with or without notice unless notice is required by applicable law).</u></p> <p><u>If you reside within Quebec: We may change any Program terms by giving you notice at least 30 days before the effective date of the change.</u></p> <p><u>For all cardholders: We will provide notice to the primary cardholder on the account and the primary cardholder will share that notice with any co-borrower and other cardholders on the Account, or we may</u></p>

No section 7 or section 8 currently exists in the Program terms.	<p><u>provide notice electronically or provide the notice by posting it on any website where these Program Terms reside or any other means by which we may permit and notify you of.</u></p> <p><u>Where a notice is sent by mail or electronically, we will provide that notice at the last address we have in our records for the primary cardholder including email or mailing address.</u></p> <p><u>If you do not notify us within 30 days of the effective date of any change that you do not agree with the change, or if you keep your Account open, use the Account or keep a balance in your Account or a cash back balance, we will consider you to have accepted these Cash Back Program terms, as modified.</u></p> <p><u>Changes can include:</u></p> <ul style="list-style-type: none">• <u>Amount of cash back that can be earned or redeemed and how to earn cash back;</u>• <u>The transactions that can earn cash back;</u>• <u>The merchants where purchases must be made to earn cash back;</u>• <u>The circumstances in which cash back may be deducted or forfeited;</u>• <u>How to transfer/redeem cash back and to which accounts;</u>• <u>The terms of any offers we make available to you under this Program, including any Additional Offers;</u>• <u>The payment network associated with the Program or your account; and</u>• <u>Any other terms and conditions that are part of these Program Terms.</u> <p><u>If we cancel the Program, we will credit your account for the cash back you have previously earned, unless your account is not in Good Standing at Payout.</u></p> <p>Scotiabank may end the Program at any time, in whole or in part, with or without notice (<u>unless notice is required by law and subject to the terms in this section 6).</u></p> <p><u>Addition of new 7 “Additional Special or Bonus Offers” and Section 8. “Merchant Codes/Network”:</u></p> <p><u>7. Additional Special or Bonus Offers:</u> <u>Scotiabank may offer additional bonus or special cash back offers from time to time (including time-limited offers) (the “Additional Offers”). We will provide you with any additional terms and conditions that apply to those Additional Offers including the cash back you can earn under these Additional Offers and the transactions applicable. These Program terms will continue to apply to any such Additional Offers.</u></p> <p><u>8. Merchant Codes/Network:</u> <u>All merchant category codes/ merchant codes (“MCC”) referred to in these Program terms are subject to change by the payment network associated with your account (the “payment network”) or how they are classified by the payment network and/or the merchant. We do not monitor the Merchant Category Codes (MCCs) assigned by the payment networks or how merchants categorize themselves and their transactions. These MCCs may be changed by the payment networks or the merchants at any time. Some merchants may sell their products/ services, or are separate merchants located on the premises of other merchants. These merchants might be classified differently by the payment network in another manner, in which case, they may not qualify for cash back (including if you have an Accelerated Earn Rate that applies to your Account for certain Purchases).</u></p>
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New Amendments to the Disclosure Statement that apply to your Account.

Below are the changes to the Disclosure Statement that will apply to your Account for the standard rates and certain fees that are changing:

Certain Fees and when the Standard Annual Interest Rates apply will change, as outlined below. Changes to Fees are effective as of February 1, 2026 and changes to Standard Interest Rates are effective the first day following your February 2026 statement	
Current	Changes (<u>underlined</u> for reference)
If we do not receive your minimum payment by the payment due date 2 or more times in any 12 month period. This will take effect in the third statement period following the missed payment that caused the rates to increase. These rates will remain in effect until we receive your minimum payments by the payment due date for 12 consecutive months. If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.	If we do not receive your minimum payment by the payment due date 2 or more times in any 12 month period. <u>This will take effect in the next statement period following the missed payment that caused the rates to increase.</u> These rates will remain in effect until we receive your minimum payments by the payment due date for 12 consecutive months. If your account is part of a Scotia® Total Equity Plan, these higher standard rates do not apply to your account.
Cash advance fee for each cash advance: <ul style="list-style-type: none">• processed by Scotiabank or any financial institution in Canada: \$5.00• obtained at any Scotiabank Automated Banking Machine (ABM) in Canada: \$5.00• obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: \$5.00• obtained at any ABM outside of Canada: \$7.50• processed by Scotiabank or any financial institution outside of Canada: \$7.50• obtained at any Global ATM (ABM) Alliance Bank outside of Canada: \$5.00• cash-like transaction fee: \$5.00• balance transfer fee: \$5.00 will apply to all balance transfers processed by Scotiabank (for transfers to Scotiabank accounts or to non-financial institutions)	Cash advance fee for each cash advance: <ul style="list-style-type: none">• processed by Scotiabank or any financial institution in Canada: <u>the greater of \$5.00 or 1% of the transaction amount</u>²• obtained at any Scotiabank Automated Banking Machine (ABM) in Canada, <u>the greater of \$5.00 or 1% of the transaction amount</u>²• obtained at any non-Scotiabank ABM in Canada displaying the <i>Interac+</i> symbol: <u>the greater of \$5.00 or 1% of the transaction amount</u>• obtained at any ABM outside of Canada: \$7.50• processed by Scotiabank or any financial institution outside of Canada: \$7.50• obtained at any Global ATM (ABM) Alliance Bank outside of Canada: \$5.00• cash-like transaction fee: <u>the greater of \$5.00 or 1% of the transaction amount</u>³• balance transfer fee: <u>the greater of \$5.00 or 1% of the transaction amount</u>, will apply to all balance transfers processed by Scotiabank (for transfers to Scotiabank accounts or to non-financial institutions)³

The Bank reserves the right to waive any fees or charges in its discretion. All fees and rates are subject to change.
For Scotiabank U.S. Dollar Visa Cards, all amounts are in U.S. dollars.

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1 This notice does not apply to the following Accounts: Scotia Momentum No-Fee Visa credit card account, Scotia Momentum Visa credit card account, Scotia Momentum Visa Infinite® credit card account and Scotia Momentum® *for business* Visa® credit card. 2 Cash advance fee for each cash advance processed by Scotiabank or obtained at any Scotiabank Automated Banking Machine (ABM) in Canada does not apply to ScotiaLine® for business Visa® credit card.

2 Cash advance fee for each cash advance processed by Scotiabank or obtained at any Scotiabank Automated Banking Machine (ABM) in Canada does not apply to ScotiaLine® *for business* Visa® credit card.

3 Cash advance fee for each cash-like transaction and balance transfer fee does not apply to the ScotiaLine® *for business* Visa® credit card.

Scotia Momentum® Mastercard®* Cash Back Program

Effective February 1, 2026

Here’s a smart way to manage your day-to-day purchases and earn cash back:

- A full 1% cash back on all eligible gas station, grocery store and drug store purchases and on recurring bill payments
- A full 0.5% cash back on all other eligible everyday purchases

You can shop at any eligible gas station, grocery store, or drug store and earn 1% cash back on your everyday spending. What better way to maximize your cash back on your everyday spending!

Plus, earn 1% in cash back on your recurring bill payments, such as:

- Phone
- Cable
- Utilities
- Car or home Insurance
- Subscriptions

You can also set up automatic payments on your Account as recurring payments by simply calling your service provider/merchant. You can change these automatic payment arrangements at any time.

Note: not all merchants/service providers offer recurring payments that earn cash back under this Program (typically “recurring payments” apply for gym memberships, telecommunication providers, insurance purchases etc). Contact your service provider/merchant to find out if you can set up a recurring payment with that service provider/merchant.

The Scotiabank Mastercard Cash Back Program is provided by The Bank of Nova Scotia (“Scotiabank”). Scotiabank and its Affiliates is not responsible for the products or services of any third party including purchases you make through merchants.

Cash Back Program Terms and Conditions

1. HOW TO EARN 1% AND 0.5% CASH BACK:

HOW TO EARN A 1% CASH BACK RATE – You will earn 1% cash back on net purchases made with your eligible Scotia Momentum Mastercard Card at Gas Stations, grocery stores and drug stores as classified by Mastercard (Merchant Codes: 5411, 5541, 5542 & 5912). Some merchants may sell these products/services or are separate merchants who are located on the premises of these merchants, but are classified by Mastercard in another manner, in which case this added benefit would not apply. Recurring Bill Payments are defined as payments made on a monthly or regular basis automatically billed by the merchant to your Card. Recurring Bill Payments are typically telecommunication, insurance, membership, subscriptions, etc. Not all merchants offer recurring payments. (Please check with your merchant to see if they offer recurring payments on Mastercard cards.)

HOW TO EARN A 0.5% CASH BACK RATE – You will earn 0.5% cash back on all other eligible purchases made with your Scotia Momentum Mastercard Credit Card.

2. ELIGIBILITY:

All Scotia Momentum Mastercard cardholders are eligible and those Scotia Momentum Mastercard cardholders who have received a notification from Scotiabank advising them that they are eligible (“Cardholders”), except persons who hold the Card as a corporate card, and cardholders which are businesses, corporations, partnerships or other legal entities.

3. HOW TO QUALIFY FOR THE CASH BACK PROGRAM:

Your annual cash back reward will be credited to your credit card statement.

- The Scotia Momentum Mastercard cash back program is an annual program.
- Your reward accumulates each month, and is awarded at the end of each 12 month period and applied as a credit on your November account statement.
- Eligible spending by Cardholders of the same Mastercard account qualifies for the cash back program.
- The cash back payout is calculated on eligible Card purchases, less returns, for the 12 month period referred to above (“Net Purchases”). Cash advances, including Scotia® Credit Card Cheques, balance transfers from other cards or loans, quasi-cash transactions (which are purchases that can be converted to cash, such as wire transfers, travelers cheques, foreign currency, money orders, betting, casino chips and lottery tickets), interest, account payments, fees, service charges and purchase returns do not qualify for Scotia Momentum cash back.
- After your cash back is posted as a credit to your November account statement, the program will begin again with your December billing cycle (which starts immediately after your November statement is issued).

4. ADDITIONAL DETAILS ON CASH BACK CALCULATION:

Scotia Momentum cash back will not be earned on accounts that are not in “Good Standing at time of Purchase” when Card purchases are made or when a monthly statement is issued. Your account is not considered in “Good Standing at time of Purchase” to qualify for and earn cash back if (i) your account is past due (including that we have not received your total minimum payment by your payment due date), and (ii) you or any cardholder on your Account are in breach of the credit agreement that applies to your account (the Scotia Momentum Mastercard Cardholder Agreement).

Cash back will not be awarded for an account that is not in “Good Standing at Payout” or is not open, when the November statement is issued. If an account is closed at any time prior to issuance of the November account statement, for any reason, all cash back earned prior to that date will be forfeited. Each year on the billing period closing date that occurs in November, we will review the status of your account.

Your account will not be considered to be in “Good Standing at Payout” to qualify for a cash back payout if (i) you have a total minimum payment that remains unpaid for two (2) or more billing periods (statement periods) or (ii) your account is suspended, cancelled or closed.

Scotia Momentum cash back is based on the Canadian dollar amount of Net Purchases and will be calculated and credited in Canadian dollars. Scotia Momentum cash back will be rounded up or down to the nearest first two decimal places after the decimal point.

Credits for refunds, returned items, rebates and other similar credits will reduce or cancel the cash back earned at the same rate as were originally earned.

5. DISCREPANCIES:

Cardholders must advise Scotiabank of any discrepancies in Net Purchases no later than three months after the date of the purchase for which an adjustment is requested. Otherwise, the Net Purchases amount (except for erroneous adjustments) will be deemed to be correct.

6. MISCELLANEOUS CHANGES:

From time to time, Scotiabank may restrict, cancel or suspend or otherwise alter (change) aspects of this Program with or without notice to Cardholders (subject to applicable law).

For changes:

If you reside outside Quebec: Scotiabank has the right to amend or cancel these Program terms at any time (with or without notice unless notice is required by applicable law).

If you reside within Quebec: We may change any Program terms by giving you notice at least 30 days before the effective date of the change.

For all cardholders: We will provide notice to the primary cardholder on the account and the primary cardholder will share that notice with any co-borrower and other cardholders on the Account, or we may provide notice electronically or provide the notice by posting it on any website where these Program Terms reside or any other means by which we may permit and notify you of.

Where a notice is sent by mail or electronically, we will provide that notice at the last address we have in our records for the primary cardholder including email or mailing address.

If you do not notify us within 30 days of the effective date of any change that you do not agree with the change, or if you keep your Account open, use the Account or keep a balance in your Account or a cash back balance, we will consider you to have accepted these Cash Back Program terms, as modified.

Changes can include:

- Amount of cash back that can be earned or redeemed and how to earn cash back;
- The transactions that can earn cash back;
- The merchants where purchases must be made to earn cash back;
- The circumstances in which cash back may be deducted or forfeited;
- How to transfer/redeem cash back and to which accounts;
- The terms of any offers we make available to you under this Program, including any Additional Offers;
- The payment network associated with the Program or your account; and
- Any other terms and conditions that are part of these Program Terms.

If we cancel the Program, we will credit your account for the cash back you have previously earned, unless your account is not in Good Standing at Payout.

Scotiabank may end the Program at any time, in whole or in part, with or without notice (unless notice is required by law and subject to the terms in this section 6).

7. ADDITIONAL SPECIAL OR BONUS OFFERS:

Scotiabank may offer additional bonus or special cash back offers from time to time (including time-limited offers) (the “Additional Offers”). We will provide you with any additional terms and conditions that apply to those Additional Offers including the cash back you can earn under these Additional Offers and the transactions applicable. These Program terms will continue to apply to any such Additional Offers.

8. MERCHANT CODES/NETWORK:

All merchant category codes/merchant codes (“MCC”) referred to in these Program terms are subject to change by the payment network associated with your account (the “payment network”) or how they are classified by the payment network and/or the merchant. We do not monitor the MCCs set by the payment network or how merchants classify themselves or their transactions through the payment network and these MCCs are subject to change by the payment network and/or the merchants. Some merchants may sell their products/services or are separate merchants who are located on the premises of these merchants but are classified through the payment network in another manner, in which case, they may not qualify for cash back under these Program terms. We do not monitor the Merchant Category Codes (MCCs) assigned by the payment networks or how merchants categorize themselves and their transactions. These MCCs may be changed by the payment networks or the merchants at any time. Some merchants may sell their products/services, or are separate merchants located on the premises of other merchants. These merchants might be classified differently by the payment network in another manner, in which case, they may not qualify for cash back (including if you have an Accelerated Earn Rate that applies to your Account for certain Purchases).

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